

Mid-Day Multimedia Limited

Registered Office: Peninsula Center, Dr. S.S. Rao Road, Parel, Mumbai-400 012

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2007 (Rs in Lacs)

Particulars	For the Company				
	Nine Months ended Dec 31, 2006 (unaudited)	Quarter Ended Mar 31		Year Ended Mar 31	
		2007 (unaudited)	2006 (unaudited)	2007 (audited)	2006 (audited)
Net Sales/Income from Operations	7,809	2,785	2,469	10,594	10,434
Cost of Operations:					
Cost of printing / painting	3,357	1,100	1,173	4,457	4,230
News expenses	174	55	71	229	255
Site rentals	-	-	1	-	356
Staff cost	1,848	718	558	2,566	1,967
Selling and distribution	714	278	257	992	672
Rent, rates & taxes	260	73	82	333	366
Other expenses	651	286	239	940	1,063
Total Expenditure	7,004	2,510	2,381	9,517	8,909
Surplus from Operations	805	275	88	1,077	1,525
Other income	218	163	64	381	175
Earning before Interest, Depreciation and Taxes	1,023	438	152	1,458	1,700
Finance charges	121	41	43	161	136
Depreciation / amortisation	274	383	82	657	289
Profit before tax and extra ordinary items	628	14	27	641	1,275
Less: Extra ordinary item	-	266	-	266	-
Profit before tax	628	(253)	27	375	1,275
Provision for tax - Current Tax	144	(110)	(9)	34	395
Deferred Tax	58	138	63	196	40
Fringe Benefit Tax	25	9	10	34	31
Net Profit after tax	401	(289)	(36)	110	809
Paid up Equity Capital (Face value Rs 10 per share)	4,476	5,037	4,476	5,037	4,476
Reserves and Surplus	-	-	-	11,541	8,208
EPS for the period in Rs - Basic	0.89	(0.63)	(0.08)	0.24	1.88
- Diluted	0.89	(0.63)	(0.08)	0.24	1.88
Aggregate of non-promoters' Shareholding					
Number of Shares	21,520,268	24,205,268	21,880,828	24,205,268	21,880,828
Percentage of Shareholding	48.08	48.06	48.89	48.06	48.89

Particulars	Consolidated with subsidiaries				
	Nine Months ended Dec 31, 2006 (unaudited)	Quarter Ended Mar 31		Year Ended Mar 31	
		2007 (unaudited)	2006 (unaudited)	2007 (audited)	2006 (audited)
Net Sales/Income from Operations	8,715	3,364	2,725	12,078	11,511
Cost of Operations:					
Cost of printing / painting	3,357	1,100	1,173	4,457	4,235
News expenses	174	55	71	229	255
Site rentals	-	-	1	-	462
Radio license fees	115	64	(679)	179	419
Staff cost	2,270	951	585	3,221	2,042
Selling and distribution	1,172	660	273	1,833	729
Rent, royalty, rates & taxes	457	170	133	627	568
Other expenses	1,067	485	324	1,552	1,325
Total Expenditure	8,612	3,485	1,881	12,098	10,035
Surplus from Operations	103	(121)	844	(20)	1,476
Other income	191	104	74	294	212
Earning before Interest, Depreciation and Taxes	294	(17)	918	274	1,688
Finance charges	524	208	161	732	338
Depreciation / amortisation	677	602	92	1,279	354
Profit before tax and extra ordinary items	(907)	(829)	666	(1,736)	996
Less: Extra ordinary item	-	135	-	135	-
Less: Incidental Expenditure woff	-	229	-	229	-
Profit before tax	(907)	(1,193)	666	(2,100)	996
Provision for tax - Current Tax	144	(110)	(9)	34	407
Deferred Tax	-	(221)	267	(622)	(66)
Fringe Benefit Tax	(704)	4	11	58	35
Net Profit after tax	(704)	(866)	397	(1,570)	620
Minority shareholders' interest	(477)	7	76	(470)	(23)
Share in profit of associate companies	-	-	(7)	-	(7)
Profit/-loss on sale of Investments in subsidiaries	-	-	-	-	(53)
Net Profit after tax & minority interest	(227)	(873)	314	(1,100)	583
Paid up Equity Capital (Face value Rs 10 per share)	4,476	5,037	4,476	5,037	4,476
Reserves and Surplus	-	-	-	9,786	6,029
EPS for the period in Rs - Basic	(0.51)	(1.90)	0.73	(2.40)	1.48
- Diluted	(0.51)	(1.89)	0.73	(2.38)	1.48

- Notes:**
- There is no outdoor operations during the quarter due to exit from the outdoor business (For the Company, PY includes Rs 675 lacs in revenue and Rs.-8 lacs in PBIT & for the consolidated, PY includes Rs 922 lacs in revenue and Rs 15 lacs in PBIT).
 - Radio license fees are significantly lower due to change in Radio license fees regime.
 - The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the company held on May 7, 2007
 - There were no investor complaints pending at the beginning of the quarter. During the quarter two complaints were received and were resolved within 30 days & there were no complaints pending at the end of the quarter.
 - At the Board meeting held on January 22, 2007 the Board has allotted:
 - 29,27,333 equity shares at a price of Rs. 60 each aggregating to Rs. 17,56,39,980 and 8,33,333 share warrants to Ferari Investments and Trading Co.Pvt.Ltd, a promoter group company at an exercise price of Rs. 60 each, (10% of warrant exercise price i.e. Rs. 6 per warrant aggregating to Rs. 49,99,980/- was paid upfront as subscription price and balance 90% i.e. Rs. 54/- per warrant shall be payable at the time of conversion of warrants into equity shares).
 - 26,85,000 equity shares at a price of Rs.60 each aggregating to Rs.16,11,00,000/- and 0.01% 833,333 convertible preference shares at a price of Rs. 60 per share aggregating to Rs 4,99,99,980/- to Banhem Financial and Investment Consultants Limited, an affiliate of Bennett Coleman and Co.
 - During the year, company has raised Rs. 3917 lacs by way of preferential allotment. Out of the total amount raised, Rs. 1656 lacs is paid to Ferari Investment & Trading Co.Pvt.Ltd. for purchase of shares in Radio Midday West (India) Ltd. Balance unutilised amount Rs.2261 lacs is invested in Mutual funds.
 - The Annual general meeting of the company will be held on Tuesday 31 July, 2007.
 - The register of members will remain close from Thursday 26 July, 2007 to Tuesday 31 July, 2007

SEGMENT REPORTING (Rs in Lacs)

Particulars	For the Company					Consolidated with subsidiaries				
	Nine Months ended Dec 31, 2006	Quarter Ended Mar 31		Year Ended Mar 31		Nine Months ended Dec 31, 2006	Quarter Ended Mar 31		Year Ended Mar 31	
		2007	2006	2007	2006		2007	2006	2007	2006
1.Segment Revenue										
Newsmedia	7809	2491	2469	10300	9922	7,809	2491	2469	10300	9922
Outdoor	-	-	-	-	675	-	-	-	-	922
Film	-	294	-	294	-	-	294	-	294	-
Radio	-	-	-	-	-	982	569	256	1551	866
Total Revenue	7809	2785	2469	10,594	10,697	8,791	3354	2725	12145	11710
Less:Inter Segment Revenue	-	-	-	-	164	76	(10)	-	67	199
Net Sales/Income from Operations	7809	2785	2469	10,594	10,434	8,715	3364	2725	12078	11511
2.Segment Results(Profit before Interest & Tax)										
Newsmedia	676	(77)	56	599	1456	676	(72)	55	599	1456
Outdoor	-	(1)	(1)	(1)	(8)	-	(14)	(14)	(14)	15
Film	-	6	-	6	-	-	-	-	6	-
Radio	-	-	-	-	-	(1,104)	(617)	759	(1,721)	(136)
Total	676	(72)	54	604	1449	(428)	(703)	800	(1,130)	1335
Less:Interest	121	41	43	161	136	524	208	161	731	338
Less:Other unallocable expenditure	145	37	47	183	212	145	37	47	183	213
Add:Unallocable Income	218	163	64	381	173	191	118	74	309	212
Less:Extra ordinary Item	-	266	-	266	-	-	135	-	135	-
Less:Incidental expenditure w/off	-	-	-	-	-	-	229	-	229	-
Net Profit before tax & minority interest	628	(253)	27	375	1,275	(907)	(1,193)	666	(2,100)	996

3. Segmental Capital Employed as on March 31, 2007 (Rs in Lacs):

	For the Company		Consolidated		for Mid-Day Multimedia Limited
	Mar 31, 2007	Mar 31, 2006	Mar 31, 2007	Mar 31, 2006	
Newsmedia	6,878	6388	6878	6388	
Outdoor	252	276	246	283	
Film	443	585	443	585	
Radio	-	-	15344	13457	
Debt Mutual & Other Investments	2,741	1656	2741	1707	Tarique Ansari
Others *	9,067	5905	174	131	Managing Director
Total Capital Employed	19,380	14810	25825	22551	Mumbai: May 7, 2007

* Others include Investment in Radio subsidiaries Rs. 8,893 lacs (P. Y. Rs. 5,774 lacs)