



Zee Media Corporation Limited

CIN: L92100MH1999PLC121506

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

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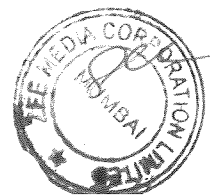
Standalone Balance Sheet



॥ वाजपेयी कलकत्ता ॥
॥ THE GOLD STANDARD ॥

₹ / lacs

Particulars	As at 31 March, 2017	As at 31 March, 2016
	Audited	
Assets		
Non-Current Assets		
(a) Property, plant and equipment	10,558.9	9,050.7
(b) Capital work-in-progress	2,161.4	998.2
(c) Property under development	292.5	292.5
(d) Other Intangible assets	3,199.4	251.9
(e) Intangible assets under development	101.0	186.7
(f) Financial assets		
Investments	54,066.3	46,303.1
Other financial assets	358.6	420.2
(g) Income tax assets (net)	872.3	2,326.4
(h) Deferred tax assets (net)	1,089.6	1,158.2
(i) Other non current assets	1,624.3	3,293.5
Total non-current assets	74,324.3	64,281.4
Current assets		
(a) Inventories	3.0	4.6
(b) Financial assets		
Trade receivables	12,481.3	8,916.8
Cash and cash equivalents	3,462.0	5,619.1
Other bank balances	3.0	3.5
Loans	-	3,033.5
Other financial assets	241.0	197.1
(c) Other current assets	3,034.2	1,900.3
Total current assets	19,224.5	19,674.9
Total Assets	93,548.8	83,956.3
Equity And Liabilities		
Equity		
(a) Equity share capital	4,401.3	4,401.3
(b) Other equity	60,113.3	57,156.6
Total equity	64,514.6	61,557.9
Non-Current Liabilities		
(a) Financial liabilities		
Borrowings	4,394.7	6,363.9
Other financial liabilities	1,300.0	127.6
(b) Provisions	1,438.9	1,414.2
(c) Other non current liabilities	678.0	589.9
Total non-current liabilities	7,811.6	8,495.6
Current Liabilities		
(a) Financial liabilities		
Borrowings	4,314.1	3,711.0
Trade Payables	3,616.3	2,224.7
Other financial liabilities	9,842.8	5,245.4
(b) Provisions	381.2	235.4
(c) Current tax liabilities (net)	327.4	235.5
(d) Other current liabilities	2,740.8	2,250.8
Total current liabilities	21,222.6	13,902.8
Total Equity And Liabilities	93,548.8	83,956.3





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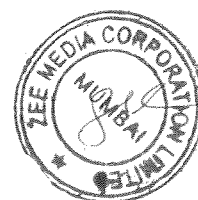


॥ VASUDHAIVA KUTUMBAKAM ॥
THE WORLD IS MY FAMILY

Standalone Financial Results for the Quarter and Year ended 31 March, 2017

₹ / lacs

S. No.	Particulars	Three months ended on			Year ended on	
		31/Mar/17	31/Dec/16	31/Mar/16	31/Mar/17	31/Mar/16
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	(a) Income from Operations	11,726.6	9,693.9	9,512.0	39,007.0	38,360.9
	(b) Other Income	586.3	432.4	319.5	1,526.4	1,378.7
	Total Income [1(a) + 1(b)]	12,312.9	10,126.3	9,831.5	40,533.4	39,739.6
2	Expenses					
	(a) Operating Costs	1,865.9	1,710.3	1,871.3	6,861.0	7,543.0
	(b) Employee Benefits Expenses	2,299.2	2,124.0	1,971.6	8,767.2	10,805.5
	(c) Finance Costs	393.2	386.9	372.4	1,481.0	1,264.5
	(d) Depreciation and Amortisation Expenses	679.8	664.0	551.9	2,642.5	2,704.0
	(e) Marketing, Distribution and Business Promotion Expenses	1,588.8	801.7	367.7	4,223.8	5,423.4
	(f) Advertisement and Publicity Expenses	316.6	1,175.2	514.9	2,147.9	1,505.4
	(g) Other Expenses	2,611.6	2,066.9	1,977.9	8,993.3	7,272.0
	Total Expenses [2(a) to 2(g)]	9,755.1	8,929.0	7,627.7	35,116.8	36,517.7
3	Profit before taxes [1 - 2]	2,557.8	1,197.3	2,203.8	5,416.6	3,221.9
4	Tax expenses					
	a) Current Tax	912.5	237.2	762.2	1,804.0	1,446.3
	b) Short/(Excess) provision for earlier years	0.0	(275.2)	(45.4)	(275.1)	(45.4)
	c) Deferred Tax	15.9	158.8	(0.4)	72.9	(390.9)
	Total tax expenses [4(a) + 4(b) + 4(c)]	928.4	120.8	716.4	1,601.8	1,010.0
5	Profit for the period [3 - 4]	1,629.4	1,076.5	1,487.4	3,814.8	2,211.9
6	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss (net of taxes)	29.7	(11.5)	63.1	(8.2)	(11.6)
7	Total Comprehensive Income [5 + 6]	1,659.1	1,065.0	1,550.5	3,806.6	2,200.3
8	Paid up Equity Share Capital of ₹ 1/- each	4,707.9	4,707.9	4,707.9	4,707.9	4,707.9
9	Other Equity				60,113.3	57,156.6
10	Earning Per Share (of ₹ 1/- each) (not annualised)					
	Basic (₹)	0.35	0.23	0.32	0.81	0.47
	Diluted (₹)	0.35	0.23	0.32	0.81	0.47





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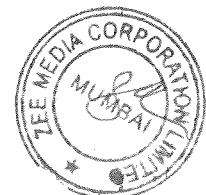
Consolidated Balance Sheet



॥ वास्तुशास्त्रात् कर्मसुखं ॥
THE SACRED IS THE POWER

₹ / lacs

Particulars	As at 31 March, 2017	As at 31 March, 2016
	Audited	
Assets		
Non-Current Assets		
(a) Property, plant and equipment	37,433.0	40,008.7
(b) Capital work-in-progress	2,180.4	1,014.1
(c) Property under development	292.5	292.5
(d) Goodwill	17,564.3	17,576.5
(e) Other Intangible assets	3,222.7	287.7
(f) Intangible assets under development	101.0	186.7
(g) Financial assets		
Investments	7,734.2	-
Other financial assets	660.5	532.2
(h) Income tax assets (net)	1,512.2	3,093.7
(i) Deferred tax assets (net)	15,012.2	12,473.0
(j) Other non current assets	1,659.2	3,328.7
Total non-current assets	87,372.2	78,793.8
Current assets		
(a) Inventories		
TV Broadcasting	4.1	-
Print Business	1,071.2	662.4
(b) Financial assets		
Trade receivables	16,245.4	11,714.9
Cash and cash equivalents	4,945.6	7,638.9
Other bank balances	1,227.3	836.0
Loans	14.0	2,879.7
Other financial assets	652.4	715.8
(c) Income tax assets (net)	-	26.2
(d) Other current assets	7,493.0	7,163.7
Total current assets	31,653.0	31,637.6
Total Assets	119,025.2	110,431.4
Equity And Liabilities		
Equity		
(a) Equity share capital	4,401.3	4,401.3
(b) Other equity	47,435.8	50,018.5
Total equity	51,837.1	54,419.8
Non Controlling Interest	1,754.7	1,391.0
Non-Current Liabilities		
(a) Financial liabilities		
Borrowings	35,277.9	33,608.0
Other financial liabilities	1,003.9	76.3
(b) Provisions	1,887.5	1,775.9
(c) Other non current liabilities	273.1	175.6
Total non-current liabilities	38,442.4	35,635.8
Current Liabilities		
(a) Financial liabilities		
Borrowings	4,314.1	3,711.0
Trade Payables	4,807.0	4,113.4
Other financial liabilities	12,512.0	7,104.2
(b) Provisions	420.6	268.7
(c) Current tax liabilities (net)	387.6	235.5
(d) Other current liabilities	4,549.7	3,552.0
Total current liabilities	26,991.0	18,984.8
Total Equity And Liabilities	119,025.2	110,431.4





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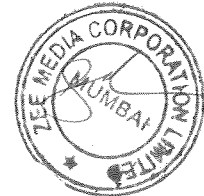
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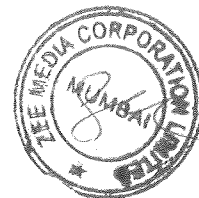
Consolidated Financial Results for the Quarter and Year ended 31 March, 2017

₹ / lacs

S. No.	Particulars	Three months ended on			Year ended on	
		31/Mar/17	31/Dec/16	31/Mar/16	31/Mar/17	31/Mar/16
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	(a) Income from Operations	15,995.6	13,592.6	13,616.3	55,027.6	54,296.0
	(b) Other Income	924.0	550.1	1,177.8	2,114.3	1,863.9
	Total Income 1(a) + 1(b) 	16,919.6	14,142.7	14,794.1	57,141.9	56,159.9
2	Expenses					
	(a) Cost of Raw Material consumed	1,252.2	1,361.0	1,014.5	4,656.2	4,388.8
	(b) (Increase) / Decrease in Inventories	0.2	1.1	1.5	0.4	(0.5)
	(c) Operating Cost	2,647.0	2,285.9	2,436.4	9,154.7	8,898.9
	(d) Employee Benefits Expenses	3,218.9	3,147.6	2,889.3	12,602.8	14,586.4
	(e) Finance Costs	1,246.6	1,235.7	1,176.7	4,803.1	4,868.9
	(f) Depreciation and Amortisation Expenses	999.7	1,017.9	961.4	4,053.3	4,657.3
	(g) Marketing, Distribution and Business Promotion Expenses	2,083.8	1,678.4	716.9	6,718.9	7,917.6
	(h) Other Expenses	4,157.8	4,487.5	3,100.7	15,056.8	10,631.7
	Total Expenses 2(a) to 2(h) 	15,606.2	15,215.1	12,297.4	57,046.2	55,949.1
3	Profit / (loss) before share of profit / (loss) of associates, exceptional item and taxes 1 - 2 	1,313.4	(1,072.4)	2,496.7	95.7	210.8
4	Share of Profit / (Loss) of Associates	(204.0)	(94.7)	-	(298.7)	-
5	Profit / (loss) before exceptional items and Taxes 3 + 4 	1,109.4	(1,167.1)	2,496.7	(203.0)	210.8
6	Exceptional items (Refer Note 6)	0.0	-	(0.0)	(1,888.1)	(615.1)
7	Profit / (loss) before taxes 5 + 6 	1,109.4	(1,167.1)	2,496.7	(2,091.1)	(404.3)
8	Tax expenses					
	a) Current Tax	1,039.3	307.9	899.1	2,302.1	2,172.5
	b) Short/(Excess) provision for earlier years	2.9	(275.2)	(70.2)	(272.2)	(70.2)
	c) Deferred Tax	(468.9)	(625.6)	(194.0)	(2,515.1)	(2,052.8)
	Total tax expenses 8(a) + 8(b) + 8(c) 	573.3	(592.9)	634.9	(485.2)	49.5
9	Profit / (loss) for the period 7 - 8 	536.1	(574.2)	1,861.8	(1,605.9)	(453.8)
10	Other Comprehensive Income					
	Other Comprehensive Income of Associate	2.0	-	-	2.0	-
	Items that will not be reclassified to profit or loss (net of taxes)	(2.0)	(9.3)	84.1	(49.6)	(39.6)
11	Total Comprehensive Income 9 + 10 	536.1	(583.5)	1,945.9	(1,653.5)	(493.4)
12	Profit / (loss) for the year attributable to :					
	Shareholders of the Company	447.1	(622.2)	1,856.8	(1,969.6)	(846.9)
	Non-controlling interests	89.0	48.0	5.0	363.7	393.1
13	Total Comprehensive Income attributable to :					
	Shareholders of the Company	447.1	(631.5)	1,940.9	(2,017.2)	(886.5)
	Non-controlling interests	89.0	48.0	5.0	363.7	393.1
14	Paid up Equity Share Capital of ₹ 1/- each	4,707.9	4,707.9	4,707.9	4,707.9	4,707.9
15	Other Equity				47,435.8	50,018.5
16	Earnings Per Share (of ₹ 1/- each) (not annualised) :					
	Basic (₹)	0.11	(0.12)	0.40	(0.34)	(0.10)
	Diluted (₹)	0.11	(0.12)	0.40	(0.34)	(0.10)



S. No.	Consolidated Segment Information	Three months ended on			Year ended on	
		31/Mar/17	31/Dec/16	31/Mar/16	31/Mar/17	31/Mar/16
		Audited	Unaudited	Audited	Audited	Audited
1	Segment revenue :					
	a) Television Broadcasting Business	13,497.3	10,995.7	10,920.7	44,983.2	43,458.7
	b) Print Business	2,539.2	2,688.0	3,186.6	11,152.3	12,105.8
	Total Segment revenue	16,036.6	13,683.7	14,107.3	56,135.5	55,564.6
	c) Add : Other unallocable revenue	-	-	-	-	-
	d) Less: Inter segment revenue	41.0	91.1	491.0	1,107.9	1,268.5
	Net Segment revenue	15,995.6	13,592.6	13,616.3	55,027.6	54,296.0
2	Segment results :					
	Profit / (loss) before tax and interest from each segment					
	a) Television Broadcasting Business	3,305.9	1,307.2	2,984.7	7,312.4	5,414.8
	b) Print Business	(1,012.8)	(1,546.8)	403.6	(3,526.8)	(1,103.8)
	Total	2,293.1	(239.6)	3,388.3	3,785.7	4,310.9
	Less:					
	c) Finance Costs	1,246.6	1,235.6	1,176.7	4,803.1	4,868.9
	d) Other unallocable expense (net of unallocable income)	(266.8)	(402.9)	(285.1)	(1,113.1)	(768.8)
	e) Share of Profit / (Loss) of Associates	(204.0)	(94.7)	-	(298.7)	-
	f) Exceptional Items	(0.0)	-	0.0	1,888.1	615.1
	Total profit / (loss) before tax	1,109.4	(1,167.1)	2,496.7	(2,091.2)	(404.3)
3	Segment Assets					
	a) Television Broadcasting Business	50,384.3	42,515.1	35,909.2	50,384.3	35,909.2
	b) Print Business	52,872.4	53,622.0	56,241.3	52,872.4	56,241.3
	c) Unallocable Assets	16,601.8	23,006.9	18,642.4	16,601.8	18,642.4
	Total	119,858.5	119,144.0	110,792.9	119,858.5	110,792.9
4	Segment Liabilities					
	a) Television Broadcasting Business	18,438.7	18,721.5	12,157.8	18,438.7	12,157.8
	b) Print Business	6,841.6	6,979.7	5,062.2	6,841.6	5,062.2
	c) Unallocable Liabilities	40,986.5	42,000.6	37,762.0	40,986.5	37,762.0
	Total	66,266.8	67,701.8	54,982.0	66,266.8	54,982.0





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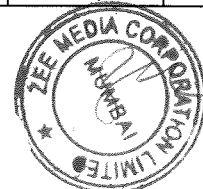
|| VASUDHAIVA KUTUMBIKAM ||
THE UNITED IS THE FAMILY

- 1 The above audited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 24 May, 2017. Consequent to notification by the Central Government of the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) under Section 133 of the Companies Act, 2013, the Company has first time adopted the Ind AS beginning 1 April, 2016 with transition date 1 April, 2015. Accordingly ;
 - (a) The above financial results for the quarter and year ended 31 March, 2017 are prepared in accordance with the Ind AS
 - (b) The figures reported for the quarter and year ended 31 March, 2016 under the earlier Indian GAAP have been re-stated in accordance with Ind AS. The impact of transition has been accounted for in the opening reserves as at 1 April, 2015.
- 2 The format of the above financial results is as specified in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30 November, 2015 read with SEBI's Circular CIR /CFD /FAC/62/2016 dated 5 July, 2016 issued in connection with first time transition to Ind AS.
- 3 Figures for the quarter ended 31 March are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto third quarter of relevant financial year subject to limited review.
- 4 Reconciliation of 'Other Equity' as at 31 March, 2016 in standalone and consolidated as per previous Indian GAAP and Ind AS is as under:

Particulars	31/Mar/2016	
	Standalone	Consolidated
Other Equity as per Previous GAAP	55,955.2	49,074.8
Adjustment as per Ind-AS		
Notional income from financial guarantee obligation	244.0	-
Proposed dividend and tax thereon	850.0	849.9
Reclassification of Right issue expenses	306.6	306.6
Depreciation and amortisation [refer Note (a)]	(275.6)	(290.2)
Discounting of borrowings using Effective Interest rate (EIR)	77.2	77.2
Others	(2.1)	(5.7)
Deferred tax impact on above adjustments	1.3	5.9
Other Equity as per Ind AS	57,156.6	50,018.5

- 5 The reconciliation of net profit reported for the corresponding quarter and year ended 31 March, 2016 in standalone and consolidated as per previous Indian GAAP and Ind AS is as under:

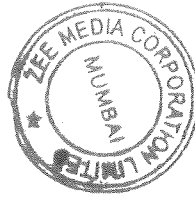
Particulars	Standalone		Consolidated	
	3 months ended 31 March, 2016	12 months ended 31 March, 2016	3 months ended 31 March, 2016	12 months ended 31 March, 2016
	Net Profit as per Previous GAAP (Indian GAAP)	1,408.6	1,874.5	1,827.8
Adjustment as per Ind-AS				
Notional income from financial guarantee obligation	62.7	244.0	-	-
Depreciation and amortisation [refer Note (a)]	128.7	128.7	120.0	120.0
Re-measurements of defined benefit obligations [refer Note (b)]	(96.5)	17.7	(148.4)	40.6
Discounting of borrowings using Effective Interest rate (EIR)	-	-	(7.2)	(315.9)
Others	(6.2)	(3.7)	3.1	3.1
Deferred tax impact on above adjustments	(9.9)	(49.4)	66.5	1.2
Net profit/ (loss) as per Ind AS	1,487.4	2,211.8	1,861.8	(453.8)



Notes:

- (a) Under Ind AS, the group has elected to apply Ind AS 16 - 'Property, plant and equipment' from the date of acquisition of property, plant and equipment and accordingly as a change in estimate has been retrospectively applied and the resultant change is taken to retained earnings.
- (b) Defined benefit obligations - Under Ind As actuarial gains or losses on defined benefit obligations are recognised in Other Comprehensive Income, whereas under previous GAAP same was being charged to the Statement of Profit and Loss.
- 6 Exceptional items for the year ended 31 March, 2017 is loss on sale of fixed assets of ₹ 1,888.1 lacs.
- 7 The Scheme of Arrangement and Amalgamation inter alia for demerger of Print Media Undertaking of the Company into Diligent Media Corporation Limited (DMCL), merger of Mediavest India Private Limited and Pri-Media Services Private Limited into DMCL and merger of Maurya TV Private Limited with the Company with effect from Appointed Date of 1 April, 2017, was approved by the Shareholders at the Meeting held on 27 March, 2017 and the said Scheme is now awaiting final approval of Mumbai Bench of Hon'ble National Company Law Tribunal.
- 8 Figures of the previous period have been regrouped / reclassified / rearranged / recasted wherever considered necessary.

Mumbai, 24 May, 2017



For Zee Media Corporation Limited

Rajiv Singh

Rajiv Singh

Executive Director and Chief Operating Officer

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