



Zee Media Corporation Limited

CIN: L92100MH1999PLC121506

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

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Standalone Financial Results for the Quarter ended 30 June, 2017

₹ / lacs

S. No.	Particulars	Quarter ended on			Year ended on
		30-Jun-17	31-Mar-17	30-Jun-16	31-Mar-17
		Unaudited	Audited (Refer Note 7)	Unaudited	Audited
	Continuing Operations				
1	Income				
	(a) Income from Operations	9,936.2	11,726.6	8,837.7	39,007.0
	(b) Other Income	286.0	586.3	258.7	1,526.4
	Total Income [1(a) + 1(b)]	10,222.2	12,312.9	9,096.4	40,533.4
2	Expenses				
	(a) Operating Costs	1,852.4	1,865.6	1,516.4	6,854.7
	(b) Employee Benefits Expenses	2,693.6	2,285.0	2,161.9	8,469.1
	(c) Finance Costs	508.6	390.5	318.9	1,478.3
	(d) Depreciation and Amortisation Expenses	809.1	669.1	614.6	2,538.1
	(e) Marketing, Distribution and Business Promotion Expenses	1,284.3	1,588.7	677.4	4,218.9
	(f) Advertisement and Publicity Expenses	309.7	316.6	344.4	2,147.9
	(g) Other Expenses	2,092.3	2,615.0	2,412.3	8,861.9
	Total Expenses [2(a) to 2(g)]	9,550.0	9,730.5	8,045.9	34,568.9
3	Profit / (loss) before taxes from Continuing Operations [1 - 2]	672.2	2,582.4	1,050.5	5,964.5
4	Tax expenses				
	a) Current Tax	316.3	918.6	430.3	1,963.8
	b) Short/(Excess) provision for earlier years	-	-	-	(275.1)
	c) Deferred Tax charge / (credit)	(81.0)	16.4	(73.6)	99.7
	Total tax expenses [4(a) + 4(b) + 4(c)]	235.3	935.0	356.7	1,788.4
5	Profit / (loss) after tax from Continuing Operations [3 - 4]	436.9	1,647.4	693.8	4,176.1
	Discontinued Operations				
6	a) Profit / (loss) from Discontinued Operations before tax	-	(24.6)	(252.0)	(547.9)
	b) Tax expenses / (credit) of Discontinued Operations	-	(6.6)	(85.5)	(186.6)
	c) Profit / (loss) from Discontinued Operations after tax [(a)-(b)]	-	(18.0)	(166.5)	(361.3)
7	Profit / (loss) for the period [5 + 6(c)]	436.9	1,629.4	527.3	3,814.8
8	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss (net of taxes)				
	- Continuing Operations	(46.2)	30.5	(2.1)	(8.5)
	- Discontinued Operations	-	(0.8)	0.1	0.3
9	Total Comprehensive Income [7 + 8]	390.7	1,659.1	525.3	3,806.6
10	Paid up Equity Share Capital of ₹ 1/- each	4,707.9	4,707.9	4,707.9	4,707.9
11	Other Equity				59,806.7
12	Earning Per Share (of ₹ 1/- each) (not annualised)				
	Continuing Operations				
	- Basic (₹)	0.09	0.35	0.15	0.89
	- Diluted (₹)	0.09	0.35	0.15	0.89
	Discontinued Operations *				
	- Basic (₹)	-	(0.00)	(0.04)	(0.08)
	- Diluted (₹)	-	(0.00)	(0.04)	(0.08)
	Continuing and Discontinued Operations				
	- Basic (₹)	0.09	0.35	0.11	0.81
	- Diluted (₹)	0.09	0.35	0.11	0.81

* (0.00) represents less than ₹ (0.01)



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Consolidated Financial Results for the Quarter ended 30 June, 2017

₹ / lacs

S. No.	Particulars	Quarter ended on			Year ended on
		30-Jun-17	31-Mar-17	30-Jun-16	31-Mar-17
		Unaudited	Audited (Refer Note 7)	Unaudited	Audited
	Continuing Operations				
1	Income				
	(a) Income from Operations	11,445.3	13,498.5	10,432.3	44,983.2
	(b) Other Income	319.0	790.2	291.8	1,663.0
	Total Income [1(a) + 1(b)]	11,764.3	14,288.7	10,724.1	46,646.2
2	Expenses				
	(a) Operating Costs	1,982.6	2,333.3	1,569.0	7,837.4
	(b) Employee Benefits Expenses	2,939.7	2,574.4	2,486.4	9,636.9
	(c) Finance Costs	511.5	404.8	325.1	1,498.8
	(d) Depreciation and Amortisation Expenses	837.6	701.8	675.4	2,748.7
	(e) Marketing, Distribution and Business Promotion Expenses	1,309.6	1,611.4	1,292.4	4,580.4
	(f) Advertisement and Publicity Expenses	309.7	568.9	534.9	2,877.3
	(g) Other Expenses	2,382.0	2,937.9	2,345.3	10,061.3
	Total Expenses [2(a) to 2(g)]	10,272.7	11,132.5	9,228.5	39,240.8
3	Profit / (loss) before share of profit / (loss) of associates, exceptional item and taxes [1 - 2]	1,491.6	3,156.2	1,495.6	7,405.4
4	Share of Profit / (Loss) of Associates	(234.6)	(204.0)	-	(298.7)
5	Profit / (loss) before exceptional items and Taxes [3 + 4]	1,257.0	2,952.2	1,495.6	7,106.7
6	Exceptional items	-	-	-	-
7	Profit / (loss) before taxes [5 + 6]	1,257.0	2,952.2	1,495.6	7,106.7
8	Tax expenses				
	a) Current Tax	602.2	1,021.9	586.3	2,461.7
	b) Short/(Excess) provision for earlier years	-	-	-	(275.2)
	c) Deferred Tax charge / (credit)	(83.4)	52.1	(75.4)	100.5
	Total tax expenses [8(a) + 8(b) + 8(c)]	518.8	1,074.0	510.9	2,287.0
9	Profit / (loss) after tax from Continuing Operations [7 - 8]	738.2	1,878.2	984.7	4,819.7
10	Discontinued Operations				
	a) Profit / (loss) from Discontinued Operations before tax	-	(1,842.8)	(1,434.1)	(9,197.8)
	b) Tax expenses / (credit) of Discontinued Operations	-	(500.7)	(576.0)	(2,772.2)
	c) Profit / (loss) from Discontinued Operations after tax [(a)-(b)]	-	(1,342.1)	(858.1)	(6,425.6)
11	Profit / (loss) for the period [9 + 10(c)]	738.2	536.1	126.6	(1,605.9)
12	Other Comprehensive Income				
	- Continuing Operations				
	Other Comprehensive Income of Associate	(2.6)	2.0	-	2.0
	Items that will not be reclassified to profit or loss (net of taxes)	(53.9)	15.0	(5.8)	(29.3)
	- Discontinued Operations				
	Other Comprehensive Income of Associate	-	-	-	-
	Items that will not be reclassified to profit or loss (net of taxes)	-	(17.0)	(2.5)	(20.3)
13	Total Comprehensive Income [11 + 12]	681.7	536.1	118.3	(1,653.5)
14	Profit / (loss) for the year attributable to :				
	Shareholders of the Company	523.9	447.1	9.5	(1,969.6)
	Non-controlling interests	214.3	89.0	117.1	363.7
15	Total Comprehensive Income attributable to :				
	Shareholders of the Company	470.5	447.1	1.2	(2,017.2)
	Non-controlling interests	211.2	89.0	117.1	363.7
16	Paid up Equity Share Capital of ₹ 1/- each	4,707.9	4,707.9	4,707.9	4,707.9
17	Other Equity				46,862.1
18	Earnings Per Share (of ₹ 1/- each) (not annualised) :				
	Continuing Operations				
	- Basic (₹)	0.11	0.38	0.18	0.94
	- Diluted (₹)	0.11	0.38	0.18	0.94
	Discontinued Operations				
	- Basic (₹)	-	(0.29)	(0.18)	(1.36)
	- Diluted (₹)	-	(0.29)	(0.18)	(1.36)
	Continuing and Discontinued Operations*				
	- Basic (₹)	0.11	0.09	0.00	(0.42)
	- Diluted (₹)	0.11	0.09	0.00	(0.42)

* 0.00 represents less than ₹ 0.01



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- 1 The above unaudited financial results of standalone and consolidated operations have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11 August, 2017. These financial results have been subjected to a Limited Review by the Statutory Auditors.
- 2 The unaudited financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013, as applicable and guidelines issued by the Securities and Exchange Board of India.
- 3 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, as approved by the Board of Directors and Shareholders at their respective meetings held on 27 October, 2016 and 27 March, 2017, was approved by the Mumbai Bench of Hon'ble National Company Law Tribunal (NCLT) vide order passed on 8 June, 2017. The Certified copy of NCLT order was filed with Registrar of Companies on 28 July, 2017, thus making the Scheme effective on and from 28 July, 2017. The Company has given effect of the aforesaid Scheme in the results for the current quarter and accordingly:
 - a) The financial results for the quarter is not comparable with previous periods;
 - b) Results of discontinued operations have been disclosed separately under discontinued operations as required by the Ind AS 105 "Non-current Assets Held for Sale and Discontinued Operations" and Schedule III of the Companies Act, 2013;
 - c) Standalone financials include the results of Maurya TV Private Limited with effect from the Appointed Date; and
 - d) Consolidated financials include results of the Company's wholly owned subsidiary Ez-Mall Online Limited, 60% subsidiary Zee Akaash News Private Limited and Company's share of Profit/Loss in Associate entities with 49% shareholding each in Today Merchandise Private Limited and Today Retail Network Private Limited.
- 4 Post demerger of Print Media business upon effectiveness of the Scheme of Arrangement and Amalgamation, the Company operates only in one segment namely 'Production and Broadcasting of Television Software', hence Segment Reporting as per Ind AS 108 "Operating Segments" is not applicable from the current quarter.
- 5 During the quarter under the review, the Company established a wholly owned subsidiary, Ez-Mall Online Limited on 21 June, 2017, which is yet to commence its operations. Subsequent to the quarter ended 30 June, 2017, the Company has subscribed to 100% equity stake in the said wholly owned subsidiary. The Consolidated financials include results of the said wholly owned subsidiary for the quarter ended 30 June, 2017.
- 6 During the quarter under the review, the Company has utilized entire Rights Issue proceeds as per Letter of Offer (LOF). Details of utilization of Rights Issue proceeds as at 30 June, 2017 is as under:

(Rs in Lakhs)

Details of Utilization	Proposed utilization as per LOF	Utilization as at 30 June, 2017	Unutilized
Purchase of equipment and accessories	4,505.2	4,505.2	Nil
Repayment / prepayment of loans of the Company	4,499.5	4,499.5	Nil
Funding subsidiary(ies) for prepayment / repayment of loans	6,000.0	6,000.0	Nil
General Corporate Purposes including issue expenses	4,551.2	4,551.2	Nil
Total	19,555.9	19,555.9	Nil

- 7 Figures for the quarter ended 31 March, 2017 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto third quarter of the relevant financial year.
- 8 Figures of the previous period have been regrouped / reclassified / rearranged / recasted wherever considered necessary.

For Zee Media Corporation Limited

Mumbai, 11 August, 2017

Rajiv Singh
Executive Director and Chief Operating Officer