



Zee Media Corporation Limited

CIN: L92100MH1999PLC121506

Regd. Off. 14th Floor, 'A' Wing, Marathon Futorex, N M Joshi Marg, Lower Parel, Mumbai - 400 013

www.zeenews.india.com



Standalone Financial Results for the quarter and nine months ended 31 December, 2018

₹ / lakhs

S. No.		Quarter ended on			Nine months ended on		Year ended on
		31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18
		Unaudited			Unaudited		Audited
1	Revenue from operations	17,072	14,867	14,285	45,662	35,115	51,018
2	Other income (Refer Note 2 and 5)	217	186	105	658	590	1,382
	Total Revenue [1 + 2]	17,289	15,053	14,390	46,320	35,705	52,400
3	Expenses						
	(a) Operating costs	2,800	2,316	2,225	7,454	5,896	8,582
	(b) Employee benefits expense	3,616	3,479	3,064	10,315	8,636	11,803
	(c) Finance costs	507	431	369	1,286	1,228	1,743
	(d) Depreciation and amortisation expense	1,156	1,142	1,134	3,450	2,818	4,009
	(e) Marketing, distribution and business promotion expenses	2,141	2,200	1,604	6,343	4,315	6,131
	(f) Other expenses	4,262	3,894	3,534	11,602	8,802	14,248
	Total Expenses [3(a) to 3(f)]	14,482	13,462	11,930	40,450	31,695	46,516
4	Profit before exceptional items and taxes [1 + 2 - 3]	2,807	1,591	2,460	5,870	4,010	5,884
5	Exceptional items	-	-	-	-	-	-
6	Profit before tax [4 + 5]	2,807	1,591	2,460	5,870	4,010	5,884
7	Tax expense						
	a) Current tax	770	669	996	2,103	1,588	2,325
	b) Deferred tax charge / (credit)	246	(113)	(139)	(22)	(207)	(503)
	Total tax expense [7(a) + 7(b)]	1,016	556	857	2,081	1,381	1,822
8	Profit for the period [6 - 7]	1,791	1,035	1,603	3,789	2,629	4,062
9	Other comprehensive income						
	Items that will not be reclassified to profit or loss (net of tax)						
	Remeasurement gains / (losses) of defined benefit obligation	(38)	17	28	(16)	(15)	(40)
	Other comprehensive income / (loss) for the period (net of tax)	(38)	17	28	(16)	(15)	(40)
10	Total comprehensive income for the period [8 + 9]	1,753	1,052	1,631	3,773	2,614	4,022
11	Paid up equity share capital of ₹ 1/- each	4,708	4,708	4,708	4,708	4,708	4,708
12	Other equity						63,090
13	Earnings per share (of ₹ 1/- each) (not annualised)						
	- Basic (₹)	0.38	0.22	0.34	0.80	0.56	0.86
	- Diluted (₹)	0.38	0.22	0.34	0.80	0.56	0.86



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- 1 The above unaudited standalone financial results, prepared in accordance with the Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 and guidelines issued by the Securities and Exchange Board of India, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 24 January, 2019.
- 2 As per approval granted by the Board at the Meeting held on 28 June, 2018, the Company sold its entire equity stake in Ez-Mall Online Limited to a Related party at an aggregate consideration of Rs. 860 Lakhs. Accordingly, Ez-Mall Online Limited ceased to be subsidiary of the Company with effect from 30 June, 2018 and gain on disposal of above investments of ₹ 60 lakhs is recognised during the nine months ended 31 December, 2018 and is included in Other Income.
- 3 The Company has only one identifiable business segment viz. Television Broadcasting Business.
- 4 Post acquisition of balance 40% equity stake in its subsidiary, Zee Akaash News Private Limited (ZANPL) became wholly owned subsidiary of the Company with effect from 1 June, 2018.
- 5 Other income for the year ended 31 March 2018 includes dividend received of ₹ 600 lakhs from its subsidiary ZANPL.
- 6 Figures of the previous periods have been regrouped and rearranged wherever considered necessary.

For Zee Media Corporation Limited

NOIDA, 24 January, 2019

Ashok Venkatramani
Managing Director



Consolidated Financial Results for the quarter and nine months ended 31 December, 2018

S. No.		Quarter ended on			Nine months ended on		Year ended on
		31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18
		Unaudited		Unaudited (Restated) (Refer Note 2)	Unaudited	Unaudited (Restated) (Refer Note 2)	Audited (Restated) (Refer Note 2)
	Continuing operations						
1	Revenue from operations	19,422	16,866	15,830	51,757	39,726	57,348
2	Other income	223	200	119	608	659	888
	Total Revenue [1 + 2]	19,645	17,066	15,949	52,365	40,385	58,236
3	Expenses						
	(a) Operating costs	2,950	2,449	2,336	7,948	6,263	9,147
	(b) Employee benefits expense	3,887	3,736	3,292	11,104	9,338	12,745
	(c) Finance costs	509	435	368	1,295	1,237	1,758
	(d) Depreciation and amortisation expense	1,384	1,264	1,157	3,909	2,898	4,096
	(e) Marketing, distribution and business promotion expenses	2,201	2,303	1,681	6,581	4,550	6,472
	(f) Other expenses	4,585	4,291	3,918	12,650	9,775	15,689
	Total Expenses [3(a) to 3(f)]	15,516	14,478	12,752	43,487	34,061	49,907
4	Profit before share of profit / (loss) of associates, exceptional item and taxes [1 + 2 - 3]	4,129	2,588	3,197	8,878	6,324	8,329
5	Share of profit / (loss) of associates	(17)	(29)	1	(58)	(395)	(458)
6	Profit before exceptional items and tax [4 + 5]	4,112	2,559	3,198	8,820	5,929	7,871
7	Exceptional items (Refer Note 2)	-	-	-	4,121	-	-
8	Profit before tax [6 + 7]	4,112	2,559	3,198	12,941	5,929	7,871
9	Tax expense						
	a) Current tax	1,134	939	1,256	2,933	2,394	3,379
	b) Deferred tax charge / (credit)	258	(105)	(144)	25	(213)	(408)
	Total tax expense [9(a) + 9(b)]	1,392	834	1,112	2,958	2,181	2,971
10	Profit after tax from continuing operations [8 - 9]	2,720	1,725	2,086	9,983	3,748	4,900
	Discontinued operations (Refer Note 2)						
11	a) Profit / (loss) from discontinued operations before tax	-	-	(867)	(1,226)	(1,411)	(2,839)
	b) Tax expenses / (credit) of discontinued operations	-	-	-	723	-	(723)
	c) Profit / (loss) from discontinued operations after tax [(a)-(b)]	-	-	(867)	(1,949)	(1,411)	(2,116)
12	Profit for the period [10 + 11(c)]	2,720	1,725	1,219	8,034	2,337	2,784
13	Other comprehensive income						
	Items that will not be reclassified to profit or loss (net of tax)						
	- Continuing operations						
	Remeasurement gain / (loss) of defined benefit obligation	(45)	20	31	(26)	(18)	(41)
	Share of other comprehensive income of associates	-	-	-	0	(3)	(3)
	- Discontinued operations						
	Remeasurement gain / (loss) of defined benefit obligation	-	-	(1)	1	(1)	3
	Other comprehensive income / (loss) for the period (net of tax)	(45)	20	30	(25)	(22)	(41)
14	Total comprehensive income for the period [12 + 13]	2,675	1,745	1,249	8,009	2,315	2,743
15	Profit / (loss) for the period attributable to :						
	Owners of the parent	2,720	1,725	1,026	7,951	1,731	1,977
	Non-controlling interest	-	-	193	83	605	807
16	Total comprehensive income attributable to :						
	Owners of the parent	2,675	1,745	1,055	7,928	1,711	1,936
	Non-controlling interest	-	-	194	81	604	807
17	Paid up equity share capital of ₹ 1/- each	4,708	4,708	4,708	4,708	4,708	4,708
18	Other equity	-	-	-	-	-	62,506
19	Earnings per share (of ₹ 1/- each) (not annualised)						
	Continuing operations						
	- Basic (₹)	0.58	0.37	0.40	2.10	0.67	0.87
	- Diluted (₹)	0.58	0.37	0.40	2.10	0.67	0.87
	Discontinued operations						
	- Basic (₹)	-	-	(0.18)	(0.41)	(0.30)	(0.45)
	- Diluted (₹)	-	-	(0.18)	(0.41)	(0.30)	(0.45)
	Continuing and discontinued operations						
	- Basic (₹)	0.58	0.37	0.22	1.69	0.37	0.42
	- Diluted (₹)	0.58	0.37	0.22	1.69	0.37	0.42

"0" represents less than ₹ 50,000



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- 2 As per approval granted by the Board at the Meeting held on 28 June, 2018, the Company sold its entire equity stake in Ez-Mall Online Limited to a Related party at an aggregate consideration of Rs. 860 Lakhs. Accordingly,
 - (a) Ez-Mall Online Limited ceased to be a subsidiary with effect from 30 June, 2018 and gain on disposal of above investments of ₹ 4,121 lakhs is recognised during the nine months ended 31 December, 2018 and shown as exceptional items; and
 - (b) Financial results for previous periods presented above of the entire E-commerce business of the Group, carried on by Ez-Mall Online Limited, being discontinued operations, have been restated and disclosed separately under discontinued operations as required by the Indian Accounting Standard 105 "Non-current Assets Held for Sale and Discontinued Operations" and Schedule III of the Companies Act, 2013.
- 3 The E-commerce business of the Group being a discontinued operation (Refer note 2 above), is no longer a operating segment and hence the group has only one identifiable operating segment viz. Television Broadcasting Business as per Ind AS 108 "Operating Segments".
- 4 Post acquisition of balance 40% equity stake in its subsidiary, Zee Akaash News Private Limited became wholly owned subsidiary of the Company with effect from 1 June, 2018 and accordingly figures for the current periods are not comparable with previous periods presented in the consolidated financial results.
- 5 Figures of the previous periods have been regrouped and rearranged wherever considered necessary.

For Zee Media Corporation Limited

Ashok Venkatramani
Managing Director

NOIDA, 24 January, 2019