



Zee Media Corporation Limited

CIN: L92100MH1999PLC121506

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

www.zeenews.india.com



Standalone Financial Results for the quarter and nine months ended on 31 December, 2017

₹ / lacs

| S. No. | Particulars | Quarter ended on | | | Nine months ended on | | Year ended on |
|--------|--|------------------|-----------------|-----------------|----------------------|-----------------|-----------------|
| | | 31-Dec-17 | 30-Sep-17 | 31-Dec-16 | 31-Dec-17 | 31-Dec-16 | 31-Mar-17 |
| | | Unaudited | | | Unaudited | | Audited |
| | Continuing Operations | | | | | | |
| 1 | Revenue from Operations | 14,284.8 | 10,894.6 | 9,693.9 | 35,115.6 | 27,280.4 | 39,007.0 |
| 2 | Other Income | 105.5 | 198.2 | 432.4 | 589.7 | 940.1 | 1,526.4 |
| | Total Revenue [1 + 2] | 14,390.3 | 11,092.8 | 10,126.3 | 35,705.3 | 28,220.5 | 40,533.4 |
| 3 | Expenses | | | | | | |
| | (a) Operating Costs | 2,224.7 | 1,819.2 | 1,710.3 | 5,896.3 | 4,989.2 | 6,854.7 |
| | (b) Employee Benefits Expenses | 3,064.6 | 2,878.1 | 2,036.8 | 8,636.3 | 6,184.1 | 8,469.1 |
| | (c) Finance Costs | 368.9 | 350.4 | 386.9 | 1,228.0 | 1,087.8 | 1,478.3 |
| | (d) Depreciation and Amortisation Expenses | 1,133.6 | 875.5 | 650.4 | 2,818.3 | 1,869.0 | 2,538.1 |
| | (e) Marketing, Distribution and Business Promotion Expenses | 1,603.6 | 1,426.8 | 800.2 | 4,314.6 | 2,630.2 | 4,218.9 |
| | (f) Advertisement and Publicity Expenses | 136.4 | 533.0 | 1,175.2 | 979.1 | 1,831.3 | 2,147.9 |
| | (g) Other Expenses | 3,397.9 | 2,333.1 | 2,056.0 | 7,823.2 | 6,246.8 | 8,861.9 |
| | Total Expenses [3(a) to 3(g)] | 11,929.7 | 10,216.1 | 8,815.8 | 31,695.8 | 24,838.4 | 34,568.9 |
| 4 | Profit before taxes from Continuing Operations [2 - 3] | 2,460.6 | 876.7 | 1,310.5 | 4,009.5 | 3,382.1 | 5,964.5 |
| 5 | Tax expenses | | | | | | |
| | a) Current Tax | 996.5 | 274.7 | 274.5 | 1,587.5 | 1,045.1 | 1,963.8 |
| | b) Current Tax - earlier years | - | - | (275.2) | - | (275.2) | (275.1) |
| | c) Deferred Tax Charge / (Credit) | (139.2) | 13.2 | 162.9 | (207.0) | 83.4 | 99.7 |
| | Total tax expenses [5(a) + 5(b) + 5(c)] | 857.3 | 287.9 | 162.2 | 1,380.5 | 853.3 | 1,788.4 |
| 6 | Profit after tax from Continuing Operations [4 - 5] | 1,603.3 | 588.8 | 1,148.3 | 2,629.0 | 2,528.8 | 4,176.1 |
| | Discontinued Operations | | | | | | |
| 7 | a) Profit / (loss) from Discontinued Operations before tax | - | - | (113.1) | - | (523.3) | (547.9) |
| | b) Tax expenses / (credit) of Discontinued Operations | - | - | (41.3) | - | (179.9) | (186.6) |
| | c) Profit / (loss) from Discontinued Operations after tax [(a)-(b)] | - | - | (71.8) | - | (343.4) | (361.3) |
| 8 | Profit for the period [6 + 7(c)] | 1,603.3 | 588.8 | 1,076.5 | 2,629.0 | 2,185.4 | 3,814.8 |
| 9 | Other Comprehensive Income | | | | | | |
| | Items that will not be reclassified to profit or loss (net of taxes) | | | | | | |
| | Remeasurement of defined benefit obligation | | | | | | |
| | - Continuing Operations | 27.7 | 4.0 | (11.4) | (14.5) | (38.9) | (8.5) |
| | - Discontinued Operations | - | - | (0.1) | - | 1.0 | 0.3 |
| 10 | Total Comprehensive Income [8 + 9] | 1,631.0 | 592.8 | 1,065.0 | 2,614.5 | 2,147.5 | 3,806.6 |
| 11 | Paid up Equity Share Capital of ₹ 1/- each | 4,707.9 | 4,707.9 | 4,707.9 | 4,707.9 | 4,707.9 | 4,707.9 |
| 12 | Other Equity | | | | | | 59,806.7 |
| 13 | Earning Per Share (of ₹ 1/- each) (not annualised) | | | | | | |
| | Continuing Operations | | | | | | |
| | - Basic (₹) | 0.34 | 0.13 | 0.24 | 0.56 | 0.54 | 0.89 |
| | - Diluted (₹) | 0.34 | 0.13 | 0.24 | 0.56 | 0.54 | 0.89 |
| | Discontinued Operations | | | | | | |
| | - Basic (₹) | - | - | (0.01) | - | (0.08) | (0.08) |
| | - Diluted (₹) | - | - | (0.01) | - | (0.08) | (0.08) |
| | Continuing and Discontinued Operations | | | | | | |
| | - Basic (₹) | 0.34 | 0.13 | 0.23 | 0.56 | 0.46 | 0.81 |
| | - Diluted (₹) | 0.34 | 0.13 | 0.23 | 0.56 | 0.46 | 0.81 |

Consolidated Financial Results for the quarter and nine months ended on 31 December, 2017

₹ / lacs

| S. No. | Particulars | Quarter ended on | | | Nine months ended on | | Year ended on |
|--------|---|------------------|-----------------|------------------|----------------------|------------------|------------------|
| | | 31-Dec-17 | 30-Sep-17 | 31-Dec-16 | 31-Dec-17 | 31-Dec-16 | 31-Mar-17 |
| | | Unaudited | | | Unaudited | | Audited |
| | Continuing Operations | | | | | | |
| 1 | Revenue from Operations | 15,922.0 | 12,459.8 | 10,995.7 | 39,827.1 | 31,484.7 | 44,983.2 |
| 2 | Other Income | 116.9 | 222.6 | 288.3 | 658.5 | 872.8 | 1,663.0 |
| | Total Revenue [1 + 2] | 16,038.9 | 12,682.4 | 11,284.0 | 40,485.6 | 32,357.5 | 46,646.2 |
| 3 | Expenses | | | | | | |
| | (a) Operating Costs | 2,815.1 | 2,169.0 | 2,085.8 | 6,966.7 | 5,504.1 | 7,837.4 |
| | (b) Employee Benefits Expenses | 3,650.4 | 3,317.4 | 2,309.0 | 9,907.5 | 7,062.5 | 9,636.9 |
| | (c) Finance Costs | 368.4 | 358.3 | 386.9 | 1,238.2 | 1,094.0 | 1,498.8 |
| | (d) Depreciation and Amortisation Expenses | 1,158.1 | 903.5 | 708.5 | 2,899.2 | 2,046.9 | 2,748.7 |
| | (e) Marketing, Distribution and Business Promotion Expenses | 1,681.0 | 1,559.0 | 830.6 | 4,549.6 | 2,968.9 | 4,580.4 |
| | (f) Advertisement and Publicity Expenses | 190.2 | 551.8 | 1,269.3 | 1,051.7 | 2,308.5 | 2,877.3 |
| | (g) Other Expenses | 3,845.7 | 2,732.2 | 2,381.8 | 8,959.9 | 7,123.4 | 10,061.3 |
| | Total Expenses [3(a) to 3(g)] | 13,708.9 | 11,591.2 | 9,971.9 | 35,572.8 | 28,108.3 | 39,240.8 |
| 4 | Profit before share of profit / (loss) of associates, exceptional item and taxes [2 - 3] | 2,330.0 | 1,091.2 | 1,312.1 | 4,912.8 | 4,249.2 | 7,405.4 |
| 5 | Share of Profit / (Loss) of Associates | 1.3 | (161.6) | (94.7) | (394.9) | (94.7) | (298.7) |
| 6 | Profit before exceptional items and Taxes [4 + 5] | 2,331.3 | 929.6 | 1,217.4 | 4,517.9 | 4,154.5 | 7,106.7 |
| 7 | Exceptional items | - | - | - | - | - | - |
| 8 | Profit before taxes [6 + 7] | 2,331.3 | 929.6 | 1,217.4 | 4,517.9 | 4,154.5 | 7,106.7 |
| 9 | Tax expenses | | | | | | |
| | a) Current Tax | 1,256.1 | 535.9 | 350.3 | 2,394.2 | 1,439.8 | 2,461.7 |
| | b) Current Tax - earlier years | - | - | (275.2) | - | (275.2) | (275.2) |
| | c) Deferred Tax Charge / (Credit) | (144.2) | 14.5 | 147.1 | (213.1) | 48.4 | 100.5 |
| | Total tax expenses [9(a) + 9(b) + 9(c)] | 1,111.9 | 550.4 | 222.2 | 2,181.1 | 1,213.0 | 2,287.0 |
| 10 | Profit after tax from Continuing Operations [4 - 9] | 1,219.4 | 379.2 | 995.2 | 2,336.8 | 2,941.5 | 4,819.7 |
| | Discontinued Operations | | | | | | |
| 11 | a) Profit / (loss) from Discontinued Operations before tax | - | - | (2,384.5) | - | (7,355.0) | (9,197.8) |
| | b) Tax expenses / (credit) of Discontinued Operations | - | - | (815.2) | - | (2,271.5) | (2,772.2) |
| | c) Profit / (loss) from Discontinued Operations after tax [(a)-(b)] | - | - | (1,569.3) | - | (5,083.5) | (6,425.6) |
| 12 | Profit / (loss) for the period [10 + 11(c)] | 1,219.4 | 379.2 | (574.1) | 2,336.8 | (2,142.0) | (1,605.9) |
| 13 | Other Comprehensive Income | | | | | | |
| | Items that will not be reclassified to profit or loss (net of taxes) | | | | | | |
| | - Continuing Operations | | | | | | |
| | Remeasurement of defined benefit obligation | 30.1 | 4.8 | (9.4) | (19.0) | (44.3) | (29.3) |
| | Share of Other Comprehensive Income of Associates | - | - | - | (2.6) | - | 2.0 |
| | - Discontinued Operations | | | | | | |
| | Remeasurement of defined benefit obligation | - | - | 0.1 | - | (3.3) | (20.3) |
| | Share of Other Comprehensive Income of Associates | - | - | - | - | - | - |
| 14 | Total Comprehensive Income [12 + 13] | 1,249.5 | 384.0 | (583.4) | 2,315.2 | (2,189.6) | (1,653.5) |
| 15 | Profit / (loss) for the year attributable to : | | | | | | |
| | Equity holders of the parent | 1,026.6 | 181.0 | (622.1) | 1,731.4 | (2,416.6) | (1,969.6) |
| | Non-controlling interests | 192.8 | 198.2 | 48.0 | 605.4 | 274.7 | 363.7 |
| 16 | Total Comprehensive Income attributable to : | | | | | | |
| | Equity holders of the parent | 1,055.4 | 185.1 | (631.4) | 1,711.0 | (2,464.3) | (2,017.2) |
| | Non-controlling interests | 194.1 | 198.9 | 48.0 | 604.2 | 274.7 | 363.7 |
| 17 | Paid up Equity Share Capital of ₹ 1/- each | 4,707.9 | 4,707.9 | 4,707.9 | 4,707.9 | 4,707.9 | 4,707.9 |
| 18 | Other Equity | - | - | - | - | - | 46,862.1 |
| 19 | Earnings Per Share (of ₹ 1/- each) (not annualised) : | | | | | | |
| | Continuing Operations | | | | | | |
| | - Basic (₹) | 0.22 | 0.04 | 0.20 | 0.37 | 0.57 | 0.94 |
| | - Diluted (₹) | 0.22 | 0.04 | 0.20 | 0.37 | 0.57 | 0.94 |
| | Discontinued Operations | | | | | | |
| | - Basic (₹) | - | - | (0.33) | - | (1.08) | (1.36) |
| | - Diluted (₹) | - | - | (0.33) | - | (1.08) | (1.36) |
| | Continuing and Discontinued Operations | | | | | | |
| | - Basic (₹) | 0.22 | 0.04 | (0.13) | 0.37 | (0.51) | (0.42) |
| | - Diluted (₹) | 0.22 | 0.04 | (0.13) | 0.37 | (0.51) | (0.42) |

Consolidated Segment Information

₹ / lacs

| S. No. | Particulars | Quarter ended on | | Nine months ended on |
|--------|--|------------------|-----------------|----------------------|
| | | 31-Dec-17 | 30-Sep-17 | 31-Dec-17 |
| | | Unaudited | | |
| 1 | Segment revenue : | | | |
| | a) Television Broadcasting Business | 15,829.9 | 12,451.0 | 39,726.2 |
| | b) E-Commerce Business | 92.1 | 8.8 | 100.9 |
| | Total Segment revenue | 15,922.0 | 12,459.8 | 39,827.1 |
| | c) Add : Other unallocable revenue | - | - | - |
| | d) Less: Inter segment revenue | - | - | - |
| | Net Segment revenue | 15,922.0 | 12,459.8 | 39,827.1 |
| 2 | Segment results : | | | |
| | Profit / (loss) before tax and interest from each segment | | | |
| | a) Television Broadcasting Business | 3,444.4 | 1,766.7 | 6,946.3 |
| | b) E-Commerce Business | (866.5) | (543.2) | (1,409.7) |
| | Total | 2,577.9 | 1,223.5 | 5,536.6 |
| | Less: | | | |
| | c) Finance Costs | 368.4 | 358.3 | 1,238.2 |
| | d) Other unallocable expense (net of unallocable income) | (120.5) | (226.0) | (614.4) |
| | e) Share of Profit / (Loss) of Associates | 1.3 | (161.6) | (394.9) |
| | f) Exceptional Items | - | - | - |
| | Total profit / (loss) before tax | 2,331.3 | 929.6 | 4,517.9 |
| 3 | Segment Assets | | | |
| | a) Television Broadcasting Business | 47,880.3 | 44,647.7 | 47,880.3 |
| | b) E-Commerce Business | 359.8 | 299.2 | 359.8 |
| | c) Unallocable Assets | 54,665.6 | 54,953.1 | 54,665.6 |
| | Total | 102,905.7 | 99,900.0 | 102,905.7 |
| 4 | Segment Liabilities | | | |
| | a) Television Broadcasting Business | 20,443.5 | 19,752.1 | 20,443.5 |
| | b) E-Commerce Business | 741.6 | 443.4 | 741.6 |
| | c) Unallocable Liabilities | 12,372.8 | 11,606.2 | 12,372.8 |
| | Total | 33,557.9 | 31,801.7 | 33,557.9 |



Zee Media Corporation Limited

CIN: L92100MH1999PLC121506

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

www.zeenews.india.com



- 1 The above unaudited financial results of standalone and consolidated operations, 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 01 February, 2018. These financial results have been subjected to a Limited Review by the Statutory Auditors.
- 2 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 Mumbai Bench of Hon'ble National Company Law Tribunal (NCLT) vide Order passed on 8 June, 2017 and was made effective from 28 July, 2017. The financial effect of the aforesaid Scheme was given in the results for the quarter ended 30 June, 2017 and accordingly:
 - a) The financial results for the quarter / nine months is not comparable with previous periods;
 - b) Results of Print Media Undertaking being 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; and
 - c) Standalone financials include the results of Maurya TV Private Limited with effect from the Appointed Date.
- 3 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 Ez-Mall Online Limited, a wholly owned subsidiary of the Company engaged in the E-Commerce business commenced its business operations during the quarter ended 30 September 2017, consequently Segment Reporting as per Ind AS 108 "Operating Segments" has been presented effective from the quarter ending 30 September 2017 with the business segments being a) Television Broadcasting Business and b) E-Commerce Business.
- 5 Figures of the previous period have been regrouped / reclassified / rearranged / recasted wherever considered necessary.

For Zee Media Corporation Limited

NOIDA, 01 February, 2018

Rajiv Singh
Executive Director and Chief Operating Officer