



VASUDHAIVA KUTUMBAKAM
THE WORLD IS MY FAMILY

Zee Media Corporation Limited

(Formerly 'Zee News Limited')

CIN: L92100MH1999PLC121506

Regd. Off. 135, Continental Building, Dr. A B Road, Worli,

Mumbai - 400 018

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Unaudited Financial Results
for the Quarter ended June 30, 2014

PART - I: STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014

S. No.	Particulars	Standalone				Consolidated			
		Quarter ended,		Year ended,		Quarter ended,		Year ended,	
		30.06.14	31.03.14	30.06.13	31.03.14	30.06.14	31.03.14	30.06.13	31.03.14
		Unaudited	Audited (Refer Note 7)	Unaudited	Audited	Unaudited	Audited (Refer Note 7)	Unaudited	Audited
1	Income from Operations								
	Net Sales/Income from Operations	9,351.1	7,594.3	6,982.3	30,444.5	13,276.9	8,350.4	7,730.6	33,475.2
	Other Operating Income	-	(72.9)	37.7	41.1	69.1	(72.9)	37.7	41.1
	Total Income from Operations	9,351.1	7,521.4	7,020.0	30,485.6	13,346.0	8,277.5	7,768.3	33,516.3
2	Expenses								
	Operational Cost	2,381.5	1,918.8	1,156.9	6,185.0	3,295.8	2,027.7	1,261.0	6,612.5
	Employee Benefits Expense	2,564.7	2,271.4	2,049.7	8,883.0	3,995.4	2,513.1	2,324.6	9,909.6
	Depreciation / Amortisation Expense	759.6	432.8	360.5	1,463.7	1,242.9	470.5	393.5	1,607.1
	Marketing, Distribution and Business Promotion Expenses	1,714.2	1,496.1	1,547.7	6,095.0	2,467.2	1,514.8	1,569.1	6,164.7
	Other Expenses	1,833.3	2,657.3	1,589.5	7,697.9	3,378.3	2,783.3	1,682.1	8,281.6
	Total Expenses	9,253.3	8,776.4	6,704.3	30,324.6	14,379.6	9,309.4	7,230.3	32,575.5
3	Profit/(Loss) from Operations before Other Income, Finance Cost, Exceptional Items and Taxes (1 - 2)	97.8	(1,255.0)	315.7	161.0	(1,033.6)	(1,031.9)	538.0	940.8
4	Other Income	338.7	962.6	793.1	2,532.1	88.9	970.2	477.2	2,358.0
5	Profit/(Loss) before Finance Cost, Exceptional Items and Taxes (3 + 4)	436.5	(292.4)	1,108.8	2,693.1	(944.7)	(61.7)	1,015.2	3,298.8
6	Finance Cost	332.2	266.5	163.7	1,033.5	1,266.7	266.6	163.8	1,033.8
7	Profit/(Loss) before Exceptional Items and Taxes (5 - 6)	104.3	(558.9)	945.1	1,659.6	(2,211.4)	(328.3)	851.4	2,265.0
8	Add/(Less): Exceptional Items (Refer Note 6)	-	598.9	-	598.9	-	598.9	-	598.9
9	Profit/(Loss) before Taxes (7 + 8)	104.3	40.0	945.1	2,258.5	(2,211.4)	270.6	851.4	2,863.9
10	Tax Expense	(3.3)	(280.2)	199.3	376.8	(753.6)	(201.4)	287.6	731.8
11	Net Profit for the period (9 - 10)	107.6	320.2	745.8	1,881.7	(1,457.8)	472.0	563.8	2,132.1
12	Add: Share of Profit/(Loss) of Associates	-	-	-	-	-	-	-	-
13	Minority Interest	-	-	-	-	104.0	60.8	60.1	238.9
14	Net Profit for the period after Taxes and Minority Interest from Continuing operations (11 + 12 - 13)	107.6	320.2	745.8	1,881.7	(1,561.8)	411.2	503.7	1,893.2
15	Profit/(Loss) before tax from Discontinuing operations	-	-	-	-	(190.5)	-	-	-
16	Tax Expense on Discontinuing operations	-	-	-	-	-	-	-	-
17	Net Profit/(Loss) after tax from Discontinuing operations (15-16)	-	-	-	-	(190.5)	-	-	-
18	Profit/(Loss) after tax for the period (14+17)	107.6	320.2	745.8	1,881.7	(1,752.3)	411.2	503.7	1,893.2
19	Paid up Equity Share Capital of ₹ 1/- each	3,621.5	2,397.6	2,397.6	2,397.6	3,621.5	2,397.6	2,397.6	2,397.6
20	Reserves (excluding revaluation reserve)	-	-	-	19,796.7	-	-	-	20,713.4
21	EPS - Basic and Diluted (not annualised)	0.03	(0.11)	0.31	0.54	(0.43)	(0.08)	0.21	0.54
22	EPS - After Exceptional item ()	0.03	0.13	0.31	0.78	(0.43)	0.17	0.21	0.79

PART - II: SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2014

S.No.	Particulars	Quarter ended,		Year ended,	Particulars	Quarter ended 30.06.14
		30.06.14	31.03.14	31.03.14		
A	Particulars of Shareholding				B. Investor Complaints	
1	Public Shareholding:				- Pending at the beginning of the quarter	Nil
	- Number of Shares	111,864,946	111,864,946	111,864,946	- Received during the quarter	Nil
	- Percentage of Shareholding	30.89%	46.66%	46.66%	- Disposed off during the quarter	Nil
2	Promoters and promoter group Shareholding				- Remaining unresolved at the end of the quarter	Nil
	a) Pledged / Encumbered					
	- No. of Shares	39,625,000	58,225,000	79,061,500		
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	15.83%	45.52%	61.82%		
	- Percentage of shares (as a % of the total share capital of the Company)	10.94%	24.28%	32.97%		
	b) Non - Encumbered					
	- No. of Shares	210,655,827	69,674,010	48,837,510		
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	84.17%	54.48%	38.18%		
	- Percentage of shares (as a % of the total share capital of the Company)	58.17%	29.06%	20.37%		

Segment wise Revenue, Results and Capital Employed (Consolidated)

S.No.	Particulars	Quarter ended 30.06.14
	Segment wise revenue, results and capital employed:	
1	Segment revenue :	
	a) Television Business	10,387.3
	b) Print Business	2,959.5
	Total	13,346.8
	c) Add : Other unallocable revenue	-
	d) Less: Inter segment revenue	0.8
	Income from Operation	13,346.0
2	Segment results :	
	Profit / (loss) before tax and interest from each segment	
	a) Television Business	485.7
	b) Print Business	(1,519.3)
	Total	(1,033.6)
	Less:	
	c) Interest	1,266.7
	d) Other unallocable expense (net of unallocable income)	(88.9)
	Total profit / (loss) before tax	(2,211.4)
3	Capital Employed (Segment Assets - Segment Liabilities):	
	a) Television Business	7,244.6
	b) Print Business	51,522.6
	Total	58,767.2
	c) Add : Unallocable Assets less Liabilities	45,198.4
	Total	103,965.6

Notes:

- 1 The Company is in the business of 'Production and Broadcasting of Television Software' which includes eight news / current affairs and regional language channels namely Zee News, Zee Business, Zee 24 Taas, Zee Sangam, Zee Madhya Pradesh Chattisgarh, Zee Marudhara, Zee Kalinga and Zee Punjab Haryana Himachal. The consolidated operations comprise of Zee Akaash News Private Limited (the 60% subsidiary of the Company engaged in the business of broadcasting of a Bengali News Channel 24 Ghanta) and 3 direct/in-direct subsidiaries, vested in the Company consequent to merger of Essel Publishers Private Limited with the Company, viz Mediavest India Private Limited, Diligent Media Corporation Limited (engaged in publishing and distribution of an English Daily 'DNA') and Pri-media Services Private Limited (engaged in printing inter alia of DNA News Paper). The consolidated operations also include Company's share of profit/loss of an associate Maurya TV Private Limited (a company engaged in the business of broadcasting of a news channel Maurya TV), wherein the Company holds 37.87% equity stake. Consequently segment reporting has been presented on the consolidated operations of the Company as per Accounting Standard 17, with the main business segments being 1) Television business i.e. production and broadcasting of television software and 2) Print Business i.e. printing and publishing of newspaper.
- 2 The Scheme of Amalgamation ("The Scheme") for merger of Essel Publishers Private Limited ("EPPL") with the Company was approved by the Hon'ble Bombay High Court vide Order passed on May 2, 2014, with Appointed Date being April 1, 2014. The Scheme has been made effective on May 27, 2014 and hence given effect to in the financial statements of the current quarter. As per the Scheme, all assets and liabilities of EPPL vested in the Company were accounted at their respective fair values as per Accounting Standard 14. In pursuance of the Scheme, the Company had on June 9, 2014 issued and allotted 122,381,817 Equity Shares of Re 1 each fully paid up to the shareholders of EPPL, which has resulted in (i) increase in paid-up capital of the Company to 362,145,773 Equity Shares of Re. 1 each; and (ii) increase in shareholding of Promoters and Promoter Group to 69.11%. The current period EPS is not comparable to the previous periods, due to such allotment of Equity Shares during the quarter.

- 3 The net result pertaining to the Media Business Undertaking comprising of non-news business of Diligent Media Corporation Limited (a subsidiary of the Company), which will be demerged to vest with Zee Entertainment Enterprises Limited, with effect from the Appointed Date of March 31, 2014, in pursuance of a Scheme of Arrangement, which is subject to approval of Hon'ble Bombay High Court, has been disclosed separately under discontinuing operations for the period ending June 30, 2014 as required by Accounting Standard 24, the key financials of which are as follows:

Particulars	Quarter ended 30.06.2014
Total Revenue	76.19
Total Expenditure	266.66
Profit/(Loss) Before Tax	(190.47)

- 4 Other Income for the quarter ended June 30, 2014 and June 30, 2013 in standalone financials includes dividend received of ` 240 lacs and ` 360 lacs respectively from subsidiary viz. M/s Zee Akaash News Private Limited.
- 5 Pursuant to the Companies Act, 2013 (the "Act") becoming effective from April 1, 2014, the Company has recomputed the depreciation based on the useful life of the assets as prescribed in Schedule II of the Act. This has resulted in additional depreciation charge of ` 358.88 lacs for the quarter ended June 30, 2014. Further, an amount of ` 361.64 lacs (net of deferred tax of ` 186.21 lacs) has been adjusted against opening balance of retained earnings for the assets which had no residual life as at April 1, 2014.
- 6 Exceptional item for the quarter and year ended March 31, 2014 represents reversal of provision for share application money upon receipt of the refund, considered as doubtful in the earlier year .
- 7 Figures for the quarter ended March 31, 2014 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 The Statutory Auditors have carried out a "Limited Review" of the standalone financial results for the quarter ended June 30, 2014.
- 9 The above results were reviewed by the Audit Committee in its meeting held on August 6, 2014 and thereafter approved by the Board of Directors in its meeting held on August 7, 2014.
- 10 Previous period figures are regrouped, rearranged or recast wherever considered necessary.

For Zee Media Corporation Limited

Sd/-
ChairmanPlace: Mumbai
Date: August 7, 2014