



VASUDHAIVA KUTUMBAKAM
THE WORLD IS MY FAMILY

Zee Media Corporation Limited

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Unaudited Financial Results

for the Quarter and Nine Months Period Ended on December 31, 2015

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED DECEMBER 31, 2015

₹ / lacs

| S. No. | Particulars | Standalone | | | | | | Consolidated | | | | | | |
|--------|---|-----------------|----------------|----------------|-------------------|-----------------|-----------------|-----------------|------------------|------------------|-------------------|------------------|------------------|------------|
| | | Quarter ended | | | Nine months ended | | | Quarter ended | | | Nine months ended | | | Year ended |
| | | 31.12.2015 | 30.09.2015 | 31.12.2014 | 31.12.2015 | 31.12.2014 | 31.03.15 | 31.12.2015 | 30.09.2015 | 31.12.2014 | 31.12.2015 | 31.12.2014 | 31.03.15 | |
| | Unaudited | | | Unaudited | | | Audited | | | Unaudited | | | Audited | |
| 1 | Income from Operations | | | | | | | | | | | | | |
| | Net Sales/Income from Operations | 10,264.4 | 8,831.8 | 9,851.2 | 28,831.4 | 28,053.0 | 38,022.6 | 14,135.1 | 12,611.5 | 13,879.2 | 40,204.4 | 40,168.5 | 54,046.8 | |
| | Other Operating Income | 7.5 | 10.0 | - | 17.5 | - | - | 311.2 | 92.9 | 108.3 | 472.0 | 276.8 | 386.5 | |
| | Total Income from Operations | 10,271.9 | 8,841.8 | 9,851.2 | 28,848.9 | 28,053.0 | 38,022.6 | 14,446.3 | 12,704.4 | 13,987.5 | 40,676.4 | 40,445.3 | 54,433.3 | |
| 2 | Expenses | | | | | | | | | | | | | |
| | Cost of Raw Material consumed | - | - | - | - | - | - | 1,036.6 | 1,247.3 | 1,178.7 | 3,374.3 | 4,032.1 | 5,256.7 | |
| | (Increase) / Decrease in Inventories | - | - | - | - | - | - | (3.3) | 2.0 | 11.4 | (3.3) | (0.5) | - | |
| | Operational Cost | 1,931.6 | 1,893.9 | 1,926.7 | 5,602.8 | 6,465.7 | 9,141.3 | 2,216.4 | 2,113.8 | 2,338.7 | 6,409.2 | 7,675.8 | 10,470.2 | |
| | Employee Benefits Expense | 2,910.6 | 2,928.5 | 2,958.5 | 8,948.1 | 8,107.3 | 11,128.5 | 3,814.9 | 3,860.3 | 3,976.3 | 11,886.1 | 12,132.1 | 16,065.8 | |
| | Depreciation / Amortisation Expense | 673.3 | 773.0 | 691.7 | 2,152.1 | 2,146.5 | 2,856.5 | 1,141.7 | 1,302.1 | 1,202.9 | 3,695.9 | 3,747.2 | 5,048.6 | |
| | Marketing, Distribution and Business Promotion Expenses | 1,771.9 | 1,674.7 | 1,671.3 | 5,055.7 | 4,915.2 | 6,344.5 | 2,539.4 | 2,496.7 | 2,050.9 | 7,200.7 | 6,022.5 | 7,852.1 | |
| | Other Expenses | 2,440.8 | 1,963.1 | 1,823.6 | 6,327.1 | 5,584.7 | 7,339.2 | 2,745.0 | 2,312.8 | 2,752.5 | 7,564.1 | 8,083.3 | 10,749.1 | |
| | Total Expenses | 9,728.2 | 9,233.2 | 9,071.8 | 28,085.8 | 27,219.4 | 36,810.0 | 13,490.7 | 13,335.0 | 13,511.4 | 40,127.0 | 41,692.5 | 55,442.5 | |
| 3 | Profit/(Loss) from Operations before Other Income, Finance Cost, Exceptional Items and Taxes (1 - 2) | 543.7 | (391.4) | 779.4 | 763.1 | 833.6 | 1,212.6 | 955.6 | (630.6) | 476.1 | 549.4 | (1,247.2) | (1,009.2) | |
| 4 | Other Income | 239.4 | 352.0 | 134.0 | 850.5 | 608.6 | 1,148.5 | 224.4 | 250.3 | 30.5 | 628.7 | 262.7 | 721.4 | |
| 5 | Profit/(Loss) before Finance Cost, Exceptional Items and Taxes (3 + 4) | 783.1 | (39.4) | 913.4 | 1,613.6 | 1,442.2 | 2,361.1 | 1,180.0 | (380.3) | 506.6 | 1,178.1 | (984.5) | (287.8) | |
| 6 | Finance Cost | 265.0 | 295.8 | 333.9 | 893.6 | 988.1 | 1,313.2 | 1,021.0 | 1,023.4 | 1,337.5 | 3,344.4 | 3,859.2 | 5,262.8 | |
| 7 | Profit/(Loss) before Exceptional Items and Taxes (5 - 6) | 518.1 | (335.2) | 579.5 | 720.0 | 454.1 | 1,047.9 | 159.0 | (1,403.7) | (830.9) | (2,166.3) | (4,843.7) | (5,550.6) | |
| 8 | Add/(Less): Exceptional Items | - | - | - | - | - | - | - | (615.1) | - | (615.1) | - | - | |
| 9 | Profit/(Loss) before Taxes (7 + 8) | 518.1 | (335.2) | 579.5 | 720.0 | 454.1 | 1,047.9 | 159.0 | (2,018.8) | (830.9) | (2,781.4) | (4,843.7) | (5,550.6) | |
| 10 | Tax Expense | 183.2 | (114.3) | 197.5 | 254.1 | 123.7 | 431.4 | 102.3 | (450.4) | 108.9 | (650.7) | (1,160.4) | (1,235.4) | |
| 11 | Net Profit/(Loss) for the period (9 - 10) | 334.9 | (220.9) | 382.0 | 465.9 | 330.4 | 616.5 | 56.7 | (1,568.4) | (939.8) | (2,130.7) | (3,683.3) | (4,315.2) | |
| 12 | Add: Share of Profit/(Loss) of Associates | - | - | - | - | - | - | - | - | - | - | - | - | |
| 13 | Minority Interest | - | - | - | - | - | - | 167.7 | 129.3 | 101.8 | 388.1 | 263.8 | 349.9 | |
| 14 | Profit/(Loss) for the period (11+12-13) | 334.9 | (220.9) | 382.0 | 465.9 | 330.4 | 616.5 | (111.0) | (1,697.7) | (1,041.6) | (2,518.8) | (3,947.1) | (4,665.1) | |
| 15 | Paid up Equity Share Capital of ₹ 1/- each | 4,707.9 | 4,707.9 | 3,621.5 | 4,707.9 | 3,621.5 | 3,621.5 | 4,707.9 | 4,707.9 | 3,621.5 | 4,707.9 | 3,621.5 | 3,621.5 | |
| 16 | Reserves (excluding revaluation reserve) | - | - | - | - | - | 36,767.8 | - | - | - | - | - | 32,453.7 | |
| 17 | EPS (of ₹ 1/- each) (not annualised) - Basic and Diluted | 0.07 | (0.05) | 0.10 | 0.10 | 0.09 | 0.17 | (0.02) | (0.36) | (0.29) | (0.54) | (1.09) | (1.29) | |
| | See accompanying notes to the financial results | | | | | | | | | | | | | |

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED (CONSOLIDATED)

₹/lacs Notes:

| S. No. | Particulars | Quarter ended | | | Nine months ended | | Year ended |
|--------|--|-----------------|------------------|-----------------|-------------------|------------------|------------------|
| | | 31.12.2015 | 30.09.2015 | 31.12.2014 | 31.12.2015 | 31.12.2014 | 31.03.2015 |
| | | Unaudited | | | Unaudited | | Audited |
| | Segment wise revenue, results and capital employed: | | | | | | |
| 1 | Segment revenue : | | | | | | |
| a) | Television Broadcasting Business | 11,644.8 | 10,029.8 | 10,932.2 | 32,538.1 | 31,175.7 | 42,212.7 |
| b) | Print Business | 3,109.5 | 3,002.0 | 3,128.2 | 8,915.8 | 9,346.9 | 12,313.0 |
| | Total | 14,754.3 | 13,031.8 | 14,060.4 | 41,453.9 | 40,522.6 | 54,525.7 |
| c) | Add : Other unallocable revenue | - | - | - | - | - | - |
| d) | Less: Inter segment revenue | 308.0 | 327.4 | 72.9 | 777.5 | 77.3 | 92.4 |
| | Income from Operations | 14,446.3 | 12,704.4 | 13,987.5 | 40,676.4 | 40,445.3 | 54,433.3 |
| 2 | Segment results : | | | | | | |
| | Profit / (loss) before tax and interest from each segment | | | | | | |
| a) | Television Broadcasting Business | 1,165.0 | 133.6 | 1,233.9 | 2,268.7 | 1,889.5 | 2,601.8 |
| b) | Print Business | (163.1) | (708.5) | (620.0) | (1,574.2) | (2,998.8) | (3,188.1) |
| | Total | 1,001.9 | (574.9) | 613.9 | 694.5 | (1,109.3) | (586.3) |
| | Less: | | | | | | |
| c) | Interest | 1,021.0 | 1,023.4 | 1,337.5 | 3,344.4 | 3,859.2 | 5,262.8 |
| d) | Other unallocable expense (net of unallocable income) | (178.1) | (194.6) | 107.4 | (483.7) | (124.8) | (298.5) |
| e) | Exceptional Items | - | 615.1 | - | 615.1 | - | - |
| | Total profit / (loss) before tax | 159.0 | (2,018.8) | (831.0) | (2,781.3) | (4,843.7) | (5,550.6) |
| 3 | Capital Employed (Segment Assets - Segment Liabilities): | | | | | | |
| a) | Television Broadcasting Business | 23,777.8 | 22,378.0 | 18,908.4 | 23,777.8 | 18,908.4 | 19,481.3 |
| b) | Print Business | 49,303.7 | 50,734.5 | 50,443.0 | 49,303.7 | 50,443.0 | 50,532.2 |
| | Total | 73,081.5 | 73,112.5 | 69,351.4 | 73,081.5 | 69,351.4 | 70,013.5 |
| c) | Add : Unallocable Assets less Liabilities | (20,275.8) | (20,195.8) | (32,484.8) | (20,275.8) | (32,484.8) | (33,938.3) |
| | Total | 52,805.7 | 52,916.7 | 36,866.6 | 52,805.7 | 36,866.6 | 36,075.2 |

- Segmental information, as per Accounting Standard 17, has been presented on the basis of consolidated financial results with the main segments being Television Broadcasting Business and Print Business.
- Details of utilisation of net proceeds of Rights Issue upto December 31, 2015 is as under :

| Details of Utilisation | ₹/lacs | | |
|---|---|--------------------------|----------------|
| | Proposed utilisation as per Letter of Offer | Utilised upto 31.12.2015 | Unutilised |
| Purchase of equipment and accessories | 4,505.2 | - | 4,505.2 |
| Repayment / prepayment of | 4,499.5 | 4,499.5 | - |
| Funding subsidiary(ies) for prepayment / repayment of loans | 6,000.0 | 6,000.0 | - |
| General Corporate Purposes including issue expenses | 4,551.2 | 4,306.6 | 244.6 |
| Total | 19,555.9 | 14,806.1 | 4,749.8 |

The unutilised amount as at December 31, 2015 has been temporarily deployed in fixed deposits / current account with bank.

- Previous period figures are regrouped, rearranged or recast wherever considered necessary.
- The Statutory Auditors have carried out a "Limited Review" of the standalone financial results for the quarter/nine months period ended December 31, 2015.
- The above results were reviewed by the Audit Committee in its meeting held on January 20, 2016 and thereafter approved by the Board of Directors in its meeting held on January 21, 2016.

For Zee Media Corporation Limited

Sd/-
Chairman

Place: Mumbai
Date: January 21, 2016