



ZEE MEDIA CORPORATION LIMITED

CIN-L92100MH1999PLC121506

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VASUDHAIVA KUTUMBAKAM
THE WORLD IS MY FAMILY

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED ON DECEMBER 31, 2014

PART - I : Statement of Unaudited Financial Results for the Quarter and Nine Months Period Ended December 31, 2014

(Rs. in Lacs)

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter ended,			Nine Months ended,		Year ended,	Quarter ended,			Nine Months ended,		Year ended,
		Dec. 31, 2014	Sept 30, 2014	Dec. 31, 2013	Dec. 31, 2014	Dec. 31, 2013	Mar. 31, 2014	Dec. 31, 2014	Sept 30, 2014	Dec. 31, 2013	Dec. 31, 2014	Dec. 31, 2013	Mar. 31, 2014
		Unaudited			Unaudited		Audited	Unaudited			Unaudited		Audited
1	Income from Operations												
	Net Sales/ Income from Operations	9,851.2	8,850.7	8,363.6	28,053.0	22,850.2	30,444.5	13,879.2	13,012.4	9,168.5	40,168.5	25,124.8	33,475.2
	Other Operating Income	-	-	-	-	114.0	41.1	108.3	99.4	-	276.8	114.0	41.1
	Total Income from Operations	9,851.2	8,850.7	8,363.6	28,053.0	22,964.2	30,485.6	13,987.5	13,111.8	9,168.5	40,445.3	25,238.8	33,516.3
2	Expenses												
	Cost of Raw Material consumed	-	-	-	-	-	-	1,178.7	1,457.2	-	4,032.1	-	-
	(Increase)/Decrease in Inventories	-	-	-	-	-	-	11.4	(6.2)	-	(0.5)	-	-
	Operational Cost	1,926.7	2,157.5	1,560.9	6,465.7	4,266.2	6,185.0	2,338.7	2,561.7	1,637.9	7,675.8	4,584.8	6,612.5
	Employee Benefits Expense	2,958.5	2,584.1	2,354.2	8,107.3	6,611.6	8,883.0	3,976.3	4,160.4	2,605.8	12,132.1	7,396.5	9,909.6
	Depreciation/Amortisation Expense	691.7	695.2	355.4	2,146.5	1,030.9	1,463.7	1,202.9	1,301.4	391.3	3,747.2	1,136.6	1,607.1
	Marketing, Distribution and Business Promotion Expenses	1,671.3	1,529.7	1,572.9	4,915.2	4,598.9	6,095.0	2,050.9	1,504.4	1,574.8	6,022.5	4,650.0	6,164.7
	Other Expenses	1,823.6	1,927.8	1,662.5	5,584.7	5,040.6	7,697.9	2,752.5	2,822.5	1,920.0	8,083.3	5,498.3	8,281.6
	Total Expenses	9,071.8	8,894.3	7,505.9	27,219.4	21,548.2	30,324.6	13,511.4	13,801.4	8,129.8	41,692.5	23,266.2	32,575.5
3	Profit/(Loss) from Operations before Other Income, Finance Cost, Exceptional Items and Taxes (1-2)	779.4	(43.6)	857.7	833.6	1,416.0	161.0	476.1	(689.6)	1,038.7	(1,247.2)	1,972.6	940.8
4	Other Income	134.0	135.9	350.7	608.6	1,569.5	2,532.1	30.5	143.2	415.1	262.7	1,387.8	2,358.0
5	Profit/(Loss) before Finance Cost, Exceptional Items and Taxes (3 + 4)	913.4	92.3	1,208.4	1,442.2	2,985.5	2,693.1	506.6	(546.4)	1,453.8	(984.5)	3,360.4	3,298.8
6	Finance Cost	333.9	322.0	358.7	988.1	767.0	1,033.5	1,337.5	1,255.0	358.8	3,859.2	767.2	1,033.8
7	Profit/(Loss) Before Exceptional Items and Taxes (5 - 6)	579.5	(229.7)	849.7	454.1	2,218.5	1,659.6	(830.9)	(1,801.4)	1,095.0	(4,843.7)	2,593.2	2,265.0
8	Add/(Less) : Exceptional Items	-	-	-	-	-	598.9	-	-	-	-	-	598.9
9	Profit/(Loss) before Taxes (7 + 8)	579.5	(229.7)	849.7	454.1	2,218.5	2,258.5	(830.9)	(1,801.4)	1,095.0	(4,843.7)	2,593.2	2,863.9
10	Tax Expense	197.5	(70.5)	313.4	123.7	657.0	376.8	108.9	(515.7)	426.3	(1,160.4)	933.2	731.8
11	Net Profit for the period (9 - 10)	382.0	(159.2)	536.3	330.4	1,561.5	1,881.7	(939.8)	(1,285.7)	668.7	(3,683.3)	1,660.0	2,132.1
12	Add: Share of Profit/(Loss) of Associates	-	-	-	-	-	-	-	-	-	-	-	-
13	Minority Interest	-	-	-	-	-	-	101.8	58.0	76.9	263.8	178.1	238.9
14	Net Profit for the period after Taxes and Minority Interest from Continuing operations (11+12-13)	382.0	(159.2)	536.3	330.4	1,561.5	1,881.7	(1,041.6)	(1,343.7)	591.8	(3,947.1)	1,481.9	1,893.2
15	Profit/(Loss) before tax from Discontinued operations (Refer Note 4)	-	-	-	-	-	-	-	190.5	-	-	-	-
16	Tax Expense on Discontinued operations	-	-	-	-	-	-	-	-	-	-	-	-
17	Net Profit/(Loss) after tax from Discontinued operations (15-16)	-	-	-	-	-	-	-	190.5	-	-	-	-
18	Profit/(Loss) after tax for the period (14+17)	382.0	(159.2)	536.3	330.4	1,561.5	1,881.7	(1,041.6)	(1,153.2)	591.8	(3,947.1)	1,481.9	1,893.2
19	Paid up Equity Share Capital of Re. 1/- each	3,621.5	3,621.5	2,397.6	3,621.5	2,397.6	2,397.6	3,621.5	3,621.5	2,397.6	3,621.5	2,397.6	2,397.6
20	Reserves (excluding revaluation reserve)	-	-	-	-	-	19,796.7	-	-	-	-	-	20,713.4
	EPS - Basic and Diluted (not annualised)												
21	EPS - Before Exceptional Item (Rs.)	0.10	(0.04)	0.22	0.09	0.65	0.54	(0.29)	(0.37)	0.25	(1.09)	0.62	0.54
22	EPS - After Exceptional Item (Rs.)	0.10	(0.04)	0.22	0.09	0.65	0.78	(0.29)	(0.37)	0.25	(1.09)	0.62	0.79

PART - II : Select Information for the Quarter and Nine Months Period Ended December 31, 2014

Sr. No.	Particulars	Quarter Ended,			Nine Months Ended,		Year Ended,
		Dec. 31, 2014	Sept 30, 2014	Dec. 31, 2013	Dec. 31, 2014	Dec. 31, 2013	Mar. 31, 2014
A	Particulars of Shareholding						
1	Public Shareholding						
	- Number of Shares	111,864,946	111,864,946	111,864,946	111,864,946	111,864,946	111,864,946
	- Percentage of Shareholding	30.89%	30.89%	46.66%	30.89%	46.66%	46.66%
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- No. of Shares	89,437,000	49,235,000	85,060,000	89,437,000	85,060,000	58,225,000
	- Percentage of shares (as a % of the total shareholding of Promoters and Promoter Group)	35.73%	19.67%	66.51%	35.73%	66.51%	45.52%
	- Percentage of shares (as a % of the total share capital of the Company)	24.70%	13.60%	35.48%	24.70%	35.48%	24.28%
	b) Non-Encumbered						
	- No. of Shares	160,843,827	201,045,827	42,839,010	160,843,827	42,839,010	69,674,010
	- Percentage of shares (as a % of the total shareholding of Promoters and Promoter Group)	64.27%	80.33%	33.49%	64.27%	33.49%	54.48%
	- Percentage of shares (as a % of the total share capital of the Company)	44.41%	55.51%	17.86%	44.41%	17.86%	29.06%

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED (CONSOLIDATED) (Rs. in Lacs)

Sr. No.	Particulars	Quarter ended		Nine Months ended
		Dec. 31, 2014	Sept. 30, 2014	Dec. 31, 2014
1	Segment wise revenue, results and capital employed			
	Segment revenue :			
	a) Television Business	10,932.2	9,856.2	31,175.7
	b) Print Business	3,128.2	3,259.2	9,346.9
	Total	14,060.4	13,115.4	40,522.6
	c) Add : Other unallocable revenue	-	-	-
	d) Less : Inter segment revenue	72.9	3.6	77.3
	Income from Operation	13,987.5	13,111.8	40,445.3
2	Segment results :			
	Profit/(loss) before tax and interest from each segment			
	a) Television Business	1,233.9	169.9	1,889.5
	b) Print Business	(620.0)	(859.5)	(2,998.8)
	Total	613.9	(689.6)	(1,109.3)
	Less :			
	c) Interest	1,337.5	1,255.0	3,859.2
	d) Other unallocable expense (net of unallocable income)	107.4	(143.2)	(124.8)
	Total profit/(loss) before tax	(830.9)	(1,801.4)	(4,843.7)
3	Capital Employed (Segment Assets-Segment Liabilities):			
	a) Television Business	18,908.4	18,235.8	18,908.4
	b) Print Business	50,443.0	48,295.8	50,443.0
	Total	69,351.4	66,531.6	69,351.4
	c) Add : Unallocable Assets less Liabilities	(32,484.8)	(29,157.4)	(32,484.8)
	Total	36,866.6	37,374.2	36,866.6

Particulars	Quarter ended, Dec. 31, 2014
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed off during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

Scheme of Amalgamation ("The Scheme") for merger of Essel Publishers Private Limited ("EPPL") with the Company effective from the Appointed Date April 1, 2014.

4 Consequent to the Scheme of Arrangement for demerger of Non-News Business of Diligent Media Corporation Limited (DMCL) vesting with Zee Entertainment Enterprises Limited (ZEEL), approved by Hon'ble Bombay High Court vide order passed on September 12, 2014, with effect from March 31, 2014, the Loss Before Tax of Rs. 190.5 Lacs pertaining to such discontinued business as recognised in the financials for the quarter ended June 30, 2014 has been derecognized in previous quarter results.

5 Consequent to the enactment of the Companies Act, 2013 (the Act) and its applicability for accounting periods commencing after April 1, 2014, the Company has reworked depreciation with reference to the estimated economic lives of fixed assets prescribed by Schedule II to the Act or actual useful life of assets, whichever is lower. In case of any assets whose life has completed as above, the carrying value, net of residual value as at April 1, 2014 has been adjusted to the Reserves and in other cases the carrying value has been depreciated over the remaining of the revised life of the asset and recognised in the Statement of Profit and Loss.

6 The Company has submitted the Draft Letter of Offer to the Securities Exchange Board of India ("SEBI") on January 2, 2015 in connection with the proposed Rights Issue of Equity Shares to the existing shareholders of the Company for a maximum amount of Rs. 20,000 Lacs.

7 The Statutory Auditors have carried out a "Limited Review" of the standalone financial results for the quarter/nine months period ended December 31, 2014.

8 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on January 22, 2015.

9 Previous period figures are regrouped, rearranged or recast wherever considered necessary.

For Zee Media Corporation Limited

sd/-

Subhash Chandra

Chairman

Place : Noida
Date : January 22, 2015

NOTES :

- The consolidated financial results of the Company comprise of financials of following subsidiaries viz. Zee Akaash News Private Limited (60%), Mediavest India Private Limited (100%), Diligent Media Corporation Limited (99.99%), Pri-Media Services Private Limited (100%) and Company's share in the results of an Associate entity, Maurya TV Private Limited, wherein Company held 37.87% till December 11, 2014 and post December 11, 2014, consequent to further acquisitions, Maurya TV Private Limited became Wholly owned Subsidiary of the Company.
- 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.
- EPS for the periods ended September 30, 2014 and December 31, 2014 is not comparable to the corresponding previous periods due to the allotment of Equity Shares in pursuance of the

