



Zee Media Corporation Limited

CIN: L92100MH1999PLC121506

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

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Standalone Financial Results for the quarter and half year ended 30 September, 2018

₹ / lakhs

S. No.		Quarter ended on			Half year ended on		Year ended on
		30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18
		Unaudited			Unaudited		Audited
1	Revenue from operations	14,867	13,723	10,895	28,590	20,831	51,018
2	Other income (Refer Note 2 and 5)	186	255	198	441	484	1,382
	Total Revenue [1 + 2]	15,053	13,978	11,093	29,031	21,315	52,400
3	Expenses						
	(a) Operating costs	2,316	2,338	1,819	4,654	3,671	8,582
	(b) Employee benefits expense	3,479	3,220	2,878	6,699	5,572	11,803
	(c) Finance costs	431	348	350	779	859	1,743
	(d) Depreciation and amortisation expense	1,142	1,152	876	2,294	1,685	4,009
	(e) Marketing, distribution and business promotion expenses	2,200	2,002	1,427	4,202	2,711	6,131
	(f) Other expenses	3,894	3,446	2,866	7,340	5,268	14,248
	Total Expenses [3(a) to 3(f)]	13,462	12,506	10,216	25,968	19,766	46,516
4	Profit before exceptional items and taxes [1 + 2 - 3]	1,591	1,472	877	3,063	1,549	5,884
5	Exceptional items	-	-	-	-	-	-
6	Profit before tax [4 + 5]	1,591	1,472	877	3,063	1,549	5,884
7	Tax expense						
	a) Current tax	669	664	275	1,333	591	2,325
	b) Deferred tax charge / (credit)	(113)	(155)	13	(268)	(68)	(503)
	Total tax expense [7(a) + 7(b)]	556	509	288	1,065	523	1,822
8	Profit for the period [6 - 7]	1,035	963	589	1,998	1,026	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	17	5	4	22	(42)	(40)
	Other comprehensive income / (loss) for the period (net of tax)	17	5	4	22	(42)	(40)
10	Total comprehensive income for the period [8 + 9]	1,052	968	593	2,020	984	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 (₹)	0.22	0.20	0.13	0.42	0.22	0.86
	- Diluted (₹)	0.22	0.20	0.13	0.42	0.22	0.86



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Standalone Statement of Assets and Liabilities as at 30 September 2018

₹ / lakhs

	30-Sep-18	31-Mar-18
	Unaudited	Audited
Assets		
Non-current assets		
(a) Property, plant and equipment	15,622	16,521
(b) Capital work-in-progress	55	343
(c) Investment property under development	351	351
(d) Intangible assets	3,533	3,758
(e) Intangible assets under development	-	254
(f) Financial assets		
(i) Investments	59,956	54,869
(ii) Other financial assets	1,480	530
(g) Income tax assets (net)	200	298
(h) Deferred tax assets (net)	1,862	1,605
(i) Other non-current assets	1,337	1,628
Total non-current assets	84,396	80,157
Current assets		
(a) Financial assets		
(i) Trade receivables	18,345	15,957
(ii) Cash and cash equivalents	1,161	424
(iii) Bank balances other than cash and cash equivalents	4	3
(iv) Other financial assets	754	325
(b) Other current assets	2,167	3,365
Total current assets	22,431	20,074
Total assets	106,827	100,231
Equity and liabilities		
Equity		
(a) Equity share capital	4,708	4,708
(b) Other equity	65,109	63,090
Total equity	69,817	67,798
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	6,260	6,280
(ii) Other financial liabilities	1,077	1,019
(b) Provisions	1,693	1,608
(c) Other non-current liabilities	90	150
Total non-current liabilities	9,120	9,057
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	8,353	6,063
(ii) Trade payables	3,190	4,258
(iii) Other financial liabilities	13,385	10,072
(b) Other current liabilities	2,501	2,503
(c) Provisions	461	456
(d) Current tax liabilities (net)	-	24
Total current liabilities	27,890	23,376
Total equity and liabilities	106,827	100,231



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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 15 October, 2018.
- 2 As per approval granted by the Board at the Meeting held on 28 June, 2018, the Company has 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 quarter ended 30 June, 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 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, 15 October, 2018

Ashok Venkatramani
Managing Director



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Consolidated Financial Results for the quarter and half year ended 30 September, 2018



₹ / lakhs

S. No.		Quarter ended on			Half year ended on		Year ended on
		30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18
		Unaudited			Unaudited	Unaudited (Restated) (Refer Note 2)	Audited (Restated) (Refer Note 2)
	Continuing operations						
1	Revenue from operations	16,866	15,469	12,451	32,335	23,896	57,348
2	Other income	200	185	220	385	540	888
	Total Revenue [1 + 2]	17,066	15,654	12,671	32,720	24,436	58,236
3	Expenses						
	(a) Operating costs	2,449	2,549	1,945	4,998	3,927	9,147
	(b) Employee benefits expense	3,736	3,481	3,106	7,217	6,045	12,745
	(c) Finance costs	435	351	358	786	870	1,758
	(d) Depreciation and amortisation expense	1,264	1,261	903	2,525	1,741	4,096
	(e) Marketing, distribution and business promotion expenses	2,303	2,077	1,559	4,380	2,869	6,472
	(f) Other expenses	4,291	3,774	3,166	8,065	5,858	15,689
	Total Expenses [3(a) to 3(f)]	14,478	13,493	11,037	27,971	21,310	49,907
4	Profit before share of profit / (loss) of associates, exceptional item and taxes [1 + 2 - 3]	2,588	2,161	1,634	4,749	3,126	8,329
5	Share of profit / (loss) of associates	(29)	(12)	(162)	(41)	(396)	(458)
6	Profit before exceptional items and tax [4 + 5]	2,559	2,149	1,472	4,708	2,730	7,871
7	Exceptional items (Refer Note 2)	-	4,121	-	4,121	-	-
8	Profit before tax [6 + 7]	2,559	6,270	1,472	8,829	2,730	7,871
9	Tax expense						
	a) Current tax	939	860	536	1,799	1,138	3,379
	b) Deferred tax charge / (credit)	(105)	(128)	14	(233)	(69)	(408)
	Total tax expense [9(a) + 9(b)]	834	732	550	1,566	1,069	2,971
10	Profit after tax from continuing operations [8 - 9]	1,725	5,538	922	7,263	1,661	4,900
	Discontinued operations (Refer Note 2)						
11	a) Profit / (loss) from discontinued operations before tax	-	(1,226)	(543)	(1,226)	(543)	(2,839)
	b) Tax expenses / (credit) of discontinued operations	-	723	-	723	-	(723)
	c) Profit / (loss) from discontinued operations after tax [(a)-(b)]	-	(1,949)	(543)	(1,949)	(543)	(2,116)
12	Profit for the period [10 + 11(c)]	1,725	3,589	379	5,314	1,118	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	20	(1)	6	19	(48)	(41)
	Share of other comprehensive income of associates	-	0	(0)	0	(3)	(3)
	- Discontinued operations						
	Remeasurement gain / (loss) of defined benefit obligation	-	1	(1)	1	(1)	3
	Other comprehensive income / (loss) for the period (net of tax)	20	0	5	20	(52)	(41)
14	Total comprehensive income for the period [12 + 13]	1,745	3,589	384	5,334	1,066	2,743
15	Profit / (loss) for the period attributable to :						
	Owners of the parent	1,725	3,506	181	5,231	705	1,977
	Non-controlling interest	-	83	198	83	413	807
16	Total comprehensive income attributable to :						
	Owners of the parent	1,745	3,508	185	5,253	656	1,936
	Non-controlling interest	-	81	199	81	410	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 (₹)	0.37	1.16	0.15	1.53	0.26	0.87
	- Diluted (₹)	0.37	1.16	0.15	1.53	0.26	0.87
	Discontinued operations						
	- Basic (₹)	-	(0.41)	(0.11)	(0.41)	(0.11)	(0.45)
	- Diluted (₹)	-	(0.41)	(0.11)	(0.41)	(0.11)	(0.45)
	Continuing and discontinued operations						
	- Basic (₹)	0.37	0.75	0.04	1.12	0.15	0.42
	- Diluted (₹)	0.37	0.75	0.04	1.12	0.15	0.42

"0" represents less than ₹ 50,000



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Consolidated Statement of Assets and Liabilities as at 30 September 2018

₹ / lakhs

	30-Sep-18	31-Mar-18
	Unaudited	Audited Restated (Refer note 2)
Assets		
Non-current assets		
(a) Property, plant and equipment	18,079	18,888
(b) Capital work-in-progress	648	469
(c) Investment property under development	351	351
(d) Other intangible assets	3,564	3,805
(e) Intangible assets under development	-	254
(f) Investment in associates accounted for using equity method	4,635	4,676
(g) Financial assets		
(i) Investments	48,777	47,802
(ii) Other financial assets	1,480	530
(h) Income tax assets (net)	221	320
(i) Deferred tax assets (net)	1,990	1,766
(j) Other non-current assets	1,469	1,730
Total non-current assets	81,214	80,591
Current assets		
(a) Financial assets		
(i) Trade receivables	20,550	17,608
(ii) Cash and cash equivalents	1,682	999
(iii) Other bank balances	4	3
(iv) Loans	330	200
(v) Other financial assets	2,593	693
(b) Other current assets	2,304	3,726
Total current assets	27,463	23,229
Assets classified as discontinued operations	-	1,430
Total assets	108,677	105,250
Equity and liabilities		
Equity		
(a) Equity share capital	4,708	4,708
(b) Other equity	65,020	62,506
Total equity attributable to owners of the parent	69,728	67,214
Non-controlling interest	-	2,080
Total equity	69,728	69,294
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	6,260	6,280
(ii) Other financial liabilities	1,077	1,019
(b) Provisions	1,920	1,814
(c) Other non current liabilities	90	150
Total non-current liabilities	9,347	9,263
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	8,353	6,063
(ii) Trade payables	3,045	3,491
(iii) Other financial liabilities	14,554	10,994
(b) Other current liabilities	2,797	2,695
(c) Provisions	499	489
(d) Current tax liabilities (net)	354	218
Total current liabilities	29,602	23,950
Liabilities classified as discontinued operations	-	2,743
Total equity and liabilities	108,677	105,250



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- 2 As per approval granted by the Board at the Meeting held on 28 June, 2018, the Company has 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 quarter ended 30 June, 2018 and shown as exceptional items; and
 - (b) Financial results and the statement of assets and liabilities 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, 15 October, 2018