

January 31, 2018

BSE Limited
National Stock Exchange of India Limited

Kind Attn. Corporate Relationship Department

Dear Sir,

Proceedings of the Board Meeting held on January 31, 2018

The Board of Directors of the Company at the Meeting held today, i.e. on January 31, 2018 has approved the Unaudited Financial Results of the Company for the 3rd Quarter of the Financial Year 2017-18 and nine months ended December 31, 2017. The said financials, prepared as per Indian Accounting Standards (Ind-AS), have been subjected to Limited Review by the Statutory Auditors of the Company.

Copy of said Unaudited Financial Results along with Limited Review Certificate issued by the Statutory Auditors of the Company is enclosed herewith.

The said Board Meeting commenced at 11.00 a.m. and concluded at 12.10 p.m.

Kindly acknowledge receipt.

Yours truly,

For Diligent Media Corporation Limited


Prathamesh Joshi
Company Secretary

Encl. As Above



Diligent Media Corporation Limited

CIN: U22120MH2005PLC151377

Registered office: "A" Wing, Marathon Futurex, 18th Floor, N M Joshi Marg, Lower Parel, Mumbai -400013

www.dnaindia.com



Statement of Unaudited Standalone financial results for the quarter and nine months ended December 31, 2017

Particulars		Quarter ended			Nine months ended		(Rs. In Lakhs)
		December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016	Year ended March 31, 2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue						
	a) Revenue from operations	3,492.0	3,028.3	1,903.6	9,064.8	6,551.7	8,531.2
	b) Other income	28.0	37.8	358.7	98.9	549.8	632.1
	Total Income (a+b)	3,520.0	3,066.1	2,262.3	9,163.7	7,101.5	9,163.3
2	Expenses						
	a) Cost of Raw Material Consumed	774.0	733.8	908.9	2,219.7	2,254.4	3,007.5
	b) Changes in Inventories	(3.1)	(0.5)	1.1	(5.1)	0.2	0.4
	c) Employee benefit expense	891.0	908.1	570.1	2,549.4	1,500.8	1,977.9
	d) Finance costs	976.2	982.3	8.3	2,834.9	29.1	40.5
	e) Depreciation and amortisation expense	323.3	325.9	10.3	938.4	27.8	48.4
	f) Other expenses	1,766.5	1,916.4	2,530.9	5,356.3	6,640.8	7,973.6
	Total expenses { 2a) to 2f) }	4,727.9	4,866.0	4,029.6	13,893.6	10,453.1	13,048.3
3	Profit before tax (1-2)	(1,207.9)	(1,799.9)	(1,767.3)	(4,729.9)	(3,351.6)	(3,885.0)
4	Less: Tax expense						
	a) Current Tax	-	-	-	-	-	-
	b) Current Tax-earlier year	-	-	-	-	-	-
	c) Deferred tax	402.5	625.2	575.8	(1,692.2)	1,192.1	1,333.4
	Total tax charge / (credit) { 4a)+4b)+4c) }	402.5	625.2	575.8	(1,692.2)	1,192.1	1,333.4
5	Profit/(Loss) after Tax (3-4)	(805.4)	(1,174.7)	(1,191.5)	(6,422.1)	(2,159.5)	(2,551.6)
6	Other comprehensive income (Items that will not be reclassified subsequently to profit or loss)						
	a) Remeasurement gains and (losses) on defined benefits obligations	(3.5)	(30.7)	(3.1)	(51.3)	(9.4)	(20.3)
	b) Tax impact thereon	1.2	10.6	2.8	17.8	3.3	7.0
	Total other comprehensive income { 6a) to 6b) }	(2.3)	(20.1)	(0.3)	(33.5)	(6.1)	(13.3)
7	Total comprehensive income(5+6)	(807.7)	(1,194.8)	(1,191.8)	(6,455.6)	(2,165.6)	(2,564.9)
8	Paid-up equity share capital (face value of Rs.1/- each)						
9	Earning/(Loss) per share { face value of Rs. 1 each)						
	Basic	(0.68)	(1.00)	(0.13)	(5.46)	(0.24)	(0.29)
	Diluted	(0.68)	(1.00)	(0.02)	(5.46)	(0.04)	(0.05)

Notes to financial results

- The above Unaudited financial results of the Company for the 3rd Quarter of financial year 2017-18 and nine months ended on December 31, 2017, prepared in accordance with the Indian Accounting Standards as per the provisions of Companies Act, 2013 and applicable SEBI regulations have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 31 January, 2018. These financial results have been subjected to a Limited Review by the Statutory Auditors of the Company.
- Figures for the current period are not comparable with that of the corresponding period last year, as the financial results for the current period include effect of the Scheme of Arrangement and Amalgamation, approved by the Mumbai bench of Hon'ble National Company Law Tribunal vide order passed on June 8, 2017, inter alia for Demerger of Print Media Undertaking of Zee Media Corporation Limited vesting with the Company and Amalgamation of Mediavest India Pvt Ltd and Pri-Media Services Pvt Ltd with the Company with effect from Appointed Date of April 1, 2017.
- As per the Scheme, the entire pre-Scheme Paid-up Equity Share Capital of the Company was cancelled and in consideration of the Demerger of Print Media Undertaking, the Company had issued and allotted an aggregate of 11,77,08,018 Equity Shares to the Shareholders of Zee Media Corporation Limited which got listed and commenced trading on BSE Limited and National Stock Exchange of India Limited on and from December 11, 2017 and consequently these results are first results prepared and approved as per SEBI Listing Regulations.
- Post Scheme, the Company is engaged in the business of Printing, Publication and Distribution of an English Daily Newspaper viz. 'DNA' with editions in Mumbai, Delhi, Jaipur and Ahmedabad and also a Marathi Weekly Newspaper 'Zee Marathi Disha', launched in December 2017.
- The Company operates in a single reporting segment namely Printing, Publication and Distribution of Newspaper.
- The previous period figures have been reclassified / regrouped wherever necessary. The figures for the previous year ended March 31, 2017 and for the quarter and period ended December 2016 were subjected to Audit and Limited review respectively, in past, by the Statutory Auditors of the Company.

Place: Mumbai
Date: 31st Jan 2018



For and on behalf of the Board
Diligent Media Corporation Limited

A V Ramachandran
Executive Director



INDEPENDENT AUDITORS' REVIEW REPORT

**ON REVIEW OF INTERIM FINANCIAL RESULTS FOR THE QUARTER
AND NINE MONTHS ENDED DECEMBER 31, 2017**

To Board of Directors of
DILIGENT MEDIA CORPORATION LIMITED.

1. We have reviewed the accompanying statement of Unaudited financial results for the quarter and nine months ended December 31, 2017 ("the Statement") of **DILIGENT MEDIA CORPORATION LIMITED** ("the Company"), prepared as per Indian Accounting Standards and being submitted by the Company, pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI Circular no. CIR/CFD/CMD/15/2015 dated November 30, 2015 as modified by Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting ("Ind AS 34"), prescribed under Section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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B S SHARMA & CO., CAs

DILIGENT MEDIA CORPORATION LIMITED

**LIMITED REVIEW REPORT FOR QUARTER AND NINE MONTHS ENDED
DECEMBER 31, 2017**

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards and other accounting principles, generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed or that it contains any material misstatement.

**For B S SHARMA & CO.,
Chartered Accountants
Firm's Registration No. 128249W**


**CA B S SHARMA
PROPRIETOR
Membership Number FCA 031578**



Place: MUMBAI,
Date: 31.01.2018