

November 14, 2024

<b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot no. C/1, G Block, Bandra- Kurla Complex, Bandra (E), Mumbai - 400 051	<b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400 001
<b>NSE Symbol : DNAMEDIA - EQ</b>	<b>Scrip Code : 540789</b>

**Kind Attn. : Corporate Relationship Department**  
**Subject : Outcome of the Board Meeting held on November 14, 2024**

Dear Sir/Madam,

Pursuant to Regulation 30 and other applicable regulations of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), this is to inform you that the Board of Directors of the Company at their meeting held today, *i.e.* November 14, 2024 has, *inter alia* considered and approved the Un-Audited Financial Results of the Company for the second quarter and half year ended September 30, 2024 of the Financial Year 2024-25, prepared under Ind-AS, duly reviewed by M/s MGB & Co. LLP, Chartered Accountants, the Statutory Auditors of the Company, pursuant to Regulation 33 of Listing Regulations, together with Limited Review Report thereon, upon the recommendation of the Audit Committee.

In respect of the above, we hereby enclose the following:

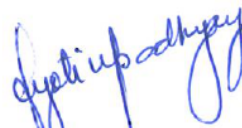
- The Un-Audited Financial results for the second quarter and half year ended September 30, 2024 of the Financial Year 2024-2025, in the format specified under Listing Regulations;
- Limited Review Report by M/s MGB & Co. LLP, Chartered Accountants, the Statutory Auditors of the Company, on the Un-Audited Financial results for the second quarter and half year ended September 30, 2024 of the Financial Year 2024-2025; and
- Declaration on approval and authentication of financial results as **Annexure A**

The Board meeting commenced at 1600 Hours and concluded at 1925 Hrs.

You are requested to kindly take the above on record.

Thanking you,

Yours faithfully,  
For **Diligent Media Corporation Limited**



**Jyoti Upadhyay**  
**Company Secretary and Compliance Officer**  
Membership No. A37410  
Contact No.:+ 91-120-715 3000



Diligent Media Corporation Limited

CIN: L22120MH2005PLC151377

Registered office: 14th Floor, A Wing, Marathon Futurex, N M Joshi Marg, Lower Parel, Mumbai - 400013

[www.dnaindia.com](http://www.dnaindia.com)

Statement of Assets and Liabilities as at 30 September 2024



(Rs. in lakhs)

	As at 30 September 2024	As at 31 March 2024
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	13.19	19.63
(b) Financial assets		
(i) Loan	-	7,225.00
(c) Income tax assets (net)	432.23	533.88
(d) Deferred tax assets (net)	677.52	677.52
(e) Other non current assets	69.27	9.71
<b>Total non-current assets</b>	<b>1,192.21</b>	<b>8,465.74</b>
<b>Current assets</b>		
(a) Financial assets		
(i) Loan	15,955.00	8,562.20
(ii) Trade receivables	900.83	1,232.17
(iii) Cash and cash equivalents	171.57	52.31
(iv) Other financial assets	12,466.52	15,646.36
(b) Other current assets	16.36	9.97
<b>Total current assets</b>	<b>29,510.28</b>	<b>25,503.01</b>
<b>Total assets</b>	<b>30,702.49</b>	<b>33,968.75</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	1,177.08	1,177.08
(b) Other equity	(26,210.00)	(26,917.25)
<b>Total equity</b>	<b>(25,032.92)</b>	<b>(25,740.17)</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	43,626.56	43,626.56
(b) Provisions	32.54	26.12
<b>Total non-current liabilities</b>	<b>43,659.10</b>	<b>43,652.68</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Trade payables		
Dues of micro enterprises and small enterprises	0.32	4.00
Dues of creditors other than micro enterprises and small enterprises	287.40	308.90
(ii) Other financial liabilities	11,216.49	15,315.64
(b) Other current liabilities	571.38	427.21
(c) Provisions	0.72	0.49
<b>Total current liabilities</b>	<b>12,076.31</b>	<b>16,056.24</b>
<b>Total equity and liabilities</b>	<b>30,702.49</b>	<b>33,968.75</b>

30-9-2024





**Diligent Media Corporation Limited**

CIN: L22120MH2005PLC151377

Registered office: 14th Floor, "A" Wing, Marathon Future, N M Joshi Marg, Lower Parel, Mumbai -400013

www.dnaindia.com

**Unaudited financial results for the quarter and half year ended 30 September 2024**

(Rs. in lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	Unaudited			Unaudited		Audited
	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
1 Revenue from operations	285.46	296.30	236.35	581.76	387.84	970.24
2 Other income	364.04	364.31	450.26	728.35	777.30	1,961.58
<b>Total Income (1+2)</b>	<b>649.50</b>	<b>660.61</b>	<b>686.61</b>	<b>1,310.11</b>	<b>1,165.14</b>	<b>2,931.82</b>
<b>3 Expenses</b>						
a) Employee benefit expense	124.78	119.79	130.32	244.57	256.28	497.43
b) Finance costs	0.01	76.96	0.12	76.97	0.28	14.28
c) Depreciation and amortisation expense	3.35	3.30	3.32	6.65	6.61	13.23
d) Marketing, distribution and business promotion expenses	1.17	1.19	31.00	2.36	58.79	87.51
e) Rates and taxes	5.43	154.02	8.45	159.45	13.65	49.88
f) Provision for doubtful debts/loans/advances	-	-	-	-	-	1,088.96
g) Other expenses	49.54	61.07	36.36	110.61	67.58	303.92
<b>Total expenses (3a to 3g)</b>	<b>184.28</b>	<b>416.33</b>	<b>209.57</b>	<b>600.61</b>	<b>403.19</b>	<b>2,055.21</b>
<b>4 Profit/(loss) before exceptional items and taxes (1+2-3)</b>	<b>465.22</b>	<b>244.28</b>	<b>477.04</b>	<b>709.50</b>	<b>761.95</b>	<b>876.61</b>
5 Add:- Exceptional items (Refer note 3)	-	-	-	-	-	17,000.00
<b>6 Profit/(loss) before tax (4+5)</b>	<b>465.22</b>	<b>244.28</b>	<b>477.04</b>	<b>709.50</b>	<b>761.95</b>	<b>17,876.61</b>
<b>7 Less: Tax expense (Refer note 4)</b>						
a) Current tax	-	-	-	-	-	-
-Current year	-	-	-	-	-	0.11
-Earlier year	-	-	-	-	-	4,194.66
b) Deferred tax charge / (credit)	0.98	(0.98)	120.07	-	191.77	4,194.77
<b>Total tax charge / (credit) (7a+7b)</b>	<b>0.98</b>	<b>(0.98)</b>	<b>120.07</b>	<b>-</b>	<b>191.77</b>	<b>4,194.77</b>
<b>8 Profit/(loss) after tax (6-7)</b>	<b>464.24</b>	<b>245.26</b>	<b>356.97</b>	<b>709.50</b>	<b>570.18</b>	<b>13,681.84</b>
<b>9 Other comprehensive income (Items that will not be reclassified subsequently to profit or loss)</b>						
a) Remeasurement gains and (losses) on defined benefits obligations	(2.25)	-	-	(2.25)	-	1.12
b) Tax impact on above	-	-	-	-	-	(0.28)
<b>c) Total other comprehensive income / (loss) for the year/period (net of taxes)</b>	<b>(2.25)</b>	<b>-</b>	<b>-</b>	<b>(2.25)</b>	<b>-</b>	<b>0.84</b>
<b>10 Total comprehensive income / (loss) (8+9c)</b>	<b>461.99</b>	<b>245.26</b>	<b>356.97</b>	<b>707.25</b>	<b>570.18</b>	<b>13,682.68</b>
<b>Paid-up equity share capital (face value of Re.1/- each)</b>	<b>1,177.08</b>	<b>1,177.08</b>	<b>1,177.08</b>	<b>1,177.08</b>	<b>1,177.08</b>	<b>1,177.08</b>
<b>Earning per share ( of Re. 1 each) not annualised, except for year end.</b>						
<b>Basic &amp; Diluted (Rs.)</b>	<b>0.39</b>	<b>0.21</b>	<b>0.30</b>	<b>0.60</b>	<b>0.48</b>	<b>11.62</b>

**Notes:**

- The above unaudited 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 14 November 2024. The statutory auditors have carried out a limited review of the above unaudited financial results for the quarter and half year ended 30 September 2024.
- The Company has only one identifiable business segment namely digital media business.
- The Corporate Guarantee provided by Zee Media Corporation Limited (ZMCL) in relation to the non-convertible debentures issued by the Company, was invoked and subsequently the said liability was settled by ZMCL at Rs. 29,000.00 lakhs. The Company and ZMCL mutually agreed to settle the entire outstanding amount of Rs 30,933.14 lakhs, comprising of corporate guarantee obligation of Rs 29,000.00 lakhs and other payable of Rs 1,933.14 lakhs, by way of transfer / assignment of identified Trademarks of the Company valued at Rs. 17,000.00 lakhs and payment of Rs. 1,200.00 lakhs, total aggregating to Rs. 18,200.00 lakhs. Subsequent to the settlement with ZMCL and post receipt of requisite approvals, settlement agreement / addendums with respect to the said settlement had been executed between the companies, affirming ZMCL's exclusive rights over the Identified Trademarks and the Company to take all steps to transfer the clear title pertaining to the Identified Trademarks to ZMCL in a phased manner. Accordingly, the Company had recognized the sale of Identified Trademarks of Rs. 17,000 lakhs as an exceptional item for the year ended 31 March 2024, raised invoices for Rs. 4,250 lakhs for the half year ended 30 September 2024 (Commulative upto 30 September 2024 Rs. 5,950 lakhs) and disclosed balance of Rs. 11,050 lakhs as unbilled receivable.
- No provision for current tax is required in view of the available brought forward tax losses and unabsorbed depreciation as per the provisions of the Income Tax Act, 1961 ("the IT Act"). Further the deferred tax assets are recognised for timing differences, unabsorbed tax losses and unabsorbed depreciation to the extent it is probable that taxable profits will be available against which such deferred tax assets can be utilised.
- The accumulated losses of the Company as at 30 September 2024 have exceeded its paid-up capital and reserves which indicates existence of material uncertainty that may cast significant doubt on the Company's ability to continue as going concern. The management is continuously making efforts to expand its digital media operations and this has reflected in improvement in revenue and profit from operations and the Company was able to meet its obligations on time. The Business plan for current year, as approved by the Board of Directors, reflects adequate inflow of funds. Considering projected fund inflow based on the current year's business plan and present liquidity position, the Company believes that it will be able to meet its obligations when due and accordingly, the above unaudited financial results for quarter and half year ended 30 September 2024 have been prepared on going concern basis.
- Figures of the previous periods have been regrouped and rearranged wherever considered necessary.

For and on behalf of the Board

  
 Nagesh Bhandari  
 Executive Director-Finance and CFO  
 DIN: 10221812



Place : Noida  
Date : 14 November 2024



**Diligent Media Corporation Limited**  
Statement of cash flows for the half year ended 30 September 2024



(Rs. in lakhs)

Particulars	Half year ended 30 September 2024	Half year ended 30 September 2023
	Unaudited	Unaudited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(loss) before tax	709.50	761.95
<b>Adjustments for :</b>		
Depreciation and amortization expense	6.65	6.61
Remeasurement gains/(losses) of defined benefit obligation	(2.25)	-
Reversal of provision for bad and doubtful debts/ advances	-	(2.33)
Liabilities/ excess provisions written back	-	(74.20)
Interest expenses	76.95	-
Interest income	(724.34)	(691.81)
<b>Operating profit/ (loss) before working capital changes</b>	<b>66.51</b>	<b>0.22</b>
<b>Adjustments for :</b>		
(Increase) / decrease in trade and other receivables	(123.63)	(64.59)
Increase / (decrease) in trade and other payables	199.55	(420.38)
<b>Cash generated from/ (used in) operations</b>	<b>142.43</b>	<b>(484.75)</b>
Direct taxes (paid)/refunds (net)	101.65	(10.14)
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>244.08</b>	<b>(494.89)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(0.20)	-
Loan given	(230.00)	-
Loan given repaid	62.20	-
Interest received	43.18	250.19
<b>Net cash flow from/(used in) investing activities (B)</b>	<b>(124.82)</b>	<b>250.19</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>	-	-
<b>Net cash flow from/(used in) financing activities (C)</b>	-	-
<b>Net increase/(decrease) in Cash and cash equivalents (A+B+C)</b>	<b>119.26</b>	<b>(244.70)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>52.31</b>	<b>262.16</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>171.57</b>	<b>17.46</b>

Note: Corporate guarantee liability Rs 4,250 Lakh adjusted against invoices raised for trademark sale as referred to in note 3, being a non cash transaction, is not included in the above cash flow.

Break up of Cash and cash equivalents are as under:

(Rs. in lakhs)

Particular	Half year ended 30 September 2024	Half year ended 30 September 2023
	Unaudited	Unaudited
Balances with banks:		
- In current accounts	110.10	17.46
- In deposit account with original maturity of less than three months	61.46	-
Cash on hand	0.01	-
<b>Cash and cash equivalent at the end of the period</b>	<b>171.57</b>	<b>17.46</b>



Independent Auditor's Review Report on Unaudited Financial Results of **Diligent Media Corporation Limited** for the Quarter and half year ended 30 September 2024 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To  
The Board of Directors,  
**Diligent Media Corporation Limited**

**Re: Limited Review Report for the quarter and half year ended 30 September 2024**

1. We have reviewed the accompanying Statement of unaudited financial results of **Diligent Media Corporation Limited** (the "Company") for the quarter and half year ended 30 September, 2024 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of Companies Act, 2013, as amended, read with rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS) and other recognised 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.





**5. Material uncertainty relating to Going Concern**

As stated in note 5 of the Statement, accumulated losses of the Company as at 30 September 2024 have exceeded its paid up capital and reserves which indicates existence of material uncertainty that may cast significant doubt on the Company's ability to continue as going concern. However, considering projected fund inflow based on the Company's Board approved business plan for the current year, present liquidity position and other reasons as stated in note 5 to the Statement, the Statement has been prepared on going concern basis.

Our conclusion on the Statement is not modified in respect to the above matter.

For **MGB & Co. LLP**

Chartered Accountants

Firm Registration Number: 101169W/W-100035

**Lalit Kumar Jain**

Partner

Membership Number 072664



Noida, 14 November 2024

UDIN: 24072664BKHCFP1656

**Declaration on approval and authentication of financial results**

In terms of Regulation 33(2)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Jyoti Upadhyay, Company Secretary & Compliance Officer of the Company, hereby confirm that Mr. Nagendra Bhandari, Whole Time Director designated as an 'Executive Director – Finance', is duly authorized by the Board of Directors at its meeting held today, *i.e.*, November 14, 2024, to sign the Un-Audited Financial Results of the Company for the second quarter and half year ended September 30, 2024, of the Financial Year 2024-25.

For Diligent Media Corporation Limited

**Jyoti Upadhyay**  
Company Secretary and Compliance Officer  
Membership No. A37410  
Contact No.:+ 91-120-715 3000

