

February 11, 2025

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| National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra- Kurla Complex, Bandra (E), Mumbai - 400 051 NSE Symbol : ZEEMEDIA | BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400 001 Scrip Code : 532794 |
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Kind Attn. : Corporate Relationship Department
Ref : Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
Subject : Earning Release on the unaudited Financial Results of the Company for the third quarter and nine months period ended December 31, 2024 of the Financial Year 2024-25

Dear Sir/Madam,

This is in continuation to our Board meeting outcome intimation dated February 11, 2025, filed with the stock exchanges on February 11, 2025.

In this regard, please find attached a copy of Earning Release on the unaudited Financial Results of the Company for the third quarter and nine months period ended December 31, 2024 of the Financial Year 2024-25.

The Board meeting commenced at 1545 Hrs and concluded at 1640 Hrs.

You are requested to kindly take the above information on your records and disseminate the same.

Thanking you,

Yours truly,
For Zee Media Corporation Limited



Ranjit Srivastava
Company Secretary & Compliance Officer
Membership No: A18577
Contact No.:+ 91-120-715 3000

Encl. as above

Zee Media Corporation Limited

Corporate Office: FC-9, Sector-16A, Film City, Noida - 201301, UP, India | Phone: +91-120-7153000
Regd. Office: 135, Continental Building, 2nd Floor, Dr. Annie Besant Road, Worli, Mumbai-400018, Maharashtra, India | Phone: +91-22-71055001
Website: www.zeemedia.in | Email: zmcl@zeemedia.com | CIN: L92100MH1999PLC121506

News Channels in

Hindi • English • Urdu • Marathi • Bangla • Punjabi • Gujarati • Tamil • Telugu • Kannada • Malayalam

EARNINGS RELEASE

for the quarter and nine months ended December 31, 2024

Noida, India; February 11, 2025 – The Board of Directors of Zee Media Corporation Limited (ZMCL) (BSE: 532794, NSE: ZEEMEDIA), in their meeting held today, approved and took on record the financial results of ZMCL for the quarter and nine months ended December 31, 2024, the highlights of which are as follows:

| Highlights (₹ million) | For the Quarter | | | | | Upto the Quarter | | |
|---------------------------|-----------------|---------|---------|--------|--------|------------------|---------|--------|
| | Q3FY25 | Q2FY25 | Q3FY24 | Growth | Growth | Q3FY25 | Q3FY24 | Growth |
| | | | | QoQ | YoY | | | YoY |
| Operating Revenue | 1,594.5 | 1,307.0 | 1,673.1 | 22.0% | -4.7% | 4,661.1 | 4,593.1 | 1.5% |
| Expenditure | 1,529.6 | 1,621.4 | 1,927.4 | -5.7% | -20.6% | 4,762.8 | 5,247.0 | -9.2% |
| Operating Profit (EBITDA) | 64.9 | (314.4) | (254.3) | 120.6% | 125.5% | (101.7) | (653.9) | 84.4% |

The tables below present the condensed consolidated statement of operations for ZMCL and its subsidiaries / associates for the quarter and nine months ended December 31, 2024:

| Revenues (₹ million) | For the Quarter | | | | | Upto the Quarter | | |
|--------------------------|-----------------|----------------|----------------|--------------|--------------|------------------|----------------|-------------|
| | Q3FY25 | Q2FY25 | Q3FY24 | Growth | Growth | Q3FY25 | Q3FY24 | Growth |
| | | | | QoQ | YoY | | | YoY |
| Advertising Revenue | 1,484.2 | 1,192.2 | 1,571.0 | 24.5% | -5.5% | 4,311.2 | 4,314.3 | -0.1% |
| Subscription Revenue | 109.6 | 114.3 | 101.2 | -4.1% | 8.3% | 347.3 | 276.9 | 25.4% |
| Other sales and services | 0.7 | 0.5 | 0.9 | 32.1% | -19.0% | 2.6 | 1.9 | 39.0% |
| Total Revenue | 1,594.5 | 1,307.0 | 1,673.1 | 22.0% | -4.7% | 4,661.1 | 4,593.1 | 1.5% |

| Operating Expenditure (₹ million) | For the Quarter | | | | | Upto the Quarter | | |
|-----------------------------------|-----------------|----------------|----------------|--------------|---------------|------------------|----------------|--------------|
| | Q3FY25 | Q2FY25 | Q3FY24 | Growth | Growth | Q3FY25 | Q3FY24 | Growth |
| | | | | QoQ | YoY | | | YoY |
| Operating Costs | 354.8 | 323.8 | 430.8 | 9.6% | -17.6% | 1,005.9 | 1,177.1 | -14.5% |
| Employee Benefits Expenses | 534.5 | 558.6 | 627.4 | -4.3% | -14.8% | 1,644.5 | 1,901.5 | -13.5% |
| Other Expenses | 640.3 | 739.0 | 869.2 | -13.4% | -26.3% | 2,112.4 | 2,168.4 | -2.6% |
| Total Expenses | 1,529.6 | 1,621.4 | 1,927.4 | -5.7% | -20.6% | 4,762.8 | 5,247.0 | -9.2% |

Business Highlights

- **Zee News**, our flagship Hindi news channel has significantly improved its market reach, now ranking 4th with an impressive 53.5 million viewers [Source: BARC, All 15+, Zee News, 0600-2400 hrs, WK 02'25 (4 weeks rolling average)].



- **Zee Business** is leading the Hindi Business news segment with 68.8% market share, average weekly reach of 1.08 mn and 34.5 minutes ATSV [Source: BARC, All 22+, Male ABC, HSM, 0600-2400 hrs WK 02'25 (4 weeks rolling average)].
- **Zee Bihar Jharkhand**, our regional channel for Bihar and Jharkhand, enjoyed 2nd ranking with 14.1 minutes ATSV and reached 1.8 million viewers [Source: BARC, All 15+, Bihar/Jharkhand, 0600-2400 hrs, WK 02'25 (4 weeks rolling average)].
- **Zee Rajasthan**, our regional channel catering to the Rajasthani audience, enjoyed 1st ranking, with 22.2 minutes ATSV, with 45.8% share & market reach 1.38 mn [Source: BARC, All 15+, Rajasthan, 0600-2400 hrs, WK 02'25 (4 weeks rolling average)].
- **Zee Madhya Pradesh Chhattisgarh** through its relevant and engaging content continued at 1st ranking with 26.2% market share, 14.9 minutes ATSV [Source: BARC, All 15+, MPCG, 0600-2400 hrs, WK 02'25 (4 weeks rolling average)].
- **Zee Uttar Pradesh Uttarakhand**, our regional channel for UP-UK market has 14.3 ATSV & market share is 18.9% [Source: BARC, All 15+, UP/UK, 0600-2400 hrs, WK 02'25 (4 weeks rolling average)].
- **Salaam TV**, our offering for Urdu audience, continued to hold its top position with 80.5% market share and 16.9 minutes ATSV [Source: BARC, All 15+, India, 0600-2400 hrs, WK 02'25 (4 weeks rolling average)].
- **Zee Delhi NCR Haryana**, our regional channel for the audiences across Delhi NCR Haryana, enjoyed the 1st Ranking with market reach and improved its market share from 2nd to 1st ranking with 56% market share & 11.8 minutes ATSV [Source: BARC, All 15+, Delhi, 0600-2400 hrs, WK 02'25 (4 weeks rolling average)].
- Our Digital portfolio with its 18 brands in 11 languages had 2 Bn pageviews in Q3FY25, and MAU of 231 Mn in Q3FY25.
- Highest ever User base achieved by Zee Hindi (47.7M) (GA- Dec'24)
- Zee Digital ranks 3rd in the overall news & Information category (ComScore –Dec'24).
- Our other regional channels and digital properties maintained strong performance by consistently engaging their target audiences with relevant content.

Corporate Highlights

a) The Board at its meeting held on 27 September, 2024, approved issuance of fully convertible Warrants on preferential basis for an amount not exceeding Rs. 20,000 lakhs. Upon receipt of requisite approvals and receipt of 25% of the Warrant Issue Price ('Warrant Subscription Price'), aggregating to Rs. 5,000 Lakhs, the Company allotted 13,33,33,333 (Thirteen Crores Thirty-Three Lakhs Thirty Three Thousand Three Hundred and Thirty Three Only) fully convertible warrants on a preferential basis to three Foreign Portfolio Investors ('FPIs') (forming part of the Non-Promoter / Non-Promoter Group category) on 7 November, 2024. The allotment of these Warrants entitles the Allottees to seek conversion of the



Warrants in one or more tranches, within a maximum period of 18 months from the date of allotment of the Warrants, upon payment of Warrant Exercise Price of Rs. 11.25/- per Warrant (which is 75% of the Warrant Issue Price) into fully paid-up Equity Share of the Company on a 1:1 basis, at a price of Rs. 15/- per share (including a premium of Rs. 14/- per share), against each Warrant.

b) Subsequent to the quarter / nine months ended 31 December, 2024, the Board of Directors at its meeting held on 13 January, 2025, inter-alia approved raising of funds through all permitted instruments, including but not limited to, by way of issuance of equity shares/ convertible bonds/ debentures/ warrants/ preference shares/ foreign currency convertible bond (FCCB) / any other equity linked securities and/ or any other securities including through preferential issue on a private placement basis, qualified institutional placement or any other methods or combinations thereof, listed or unlisted, for an amount not exceeding Rs. 40,000 Lakhs, in one or more tranches, subject to such approvals as may be required including that of shareholders / regulatory and statutory approvals. The Company has sought approval from the shareholders through Postal Ballot in this regard.

Caution Concerning Forward-Looking Statements

This document includes certain forward-looking statements. These statements are based on management's current expectations or beliefs and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive, technological and/or regulatory factors. Zee Media Corporation Limited is under no obligation to, and expressly disclaims any such obligation to, update or alter its forward-looking statements, whether as a result of new information, future events, or otherwise.

About Zee Media Corporation Limited: Zee Media Corporation Limited is one of the leading and largest news networks of India. It has a unique cluster of 20 TV news channels comprising 1 Global, 4 National and 11 Regional language channels, together with 4 digital-only channels and multiple digital brands. More information about Zee Media Corporation Limited and its businesses is available on www.zeemedia.in