

May 29, 2023

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
Subject : Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015 – Earning Release

Dear Sir/Madam,

This is in continuation to our letter dated May 29, 2023, please find attached a copy of Earning Release on the Annual Audited Financial Results of the Company for the quarter and Financial Year ended March 31, 2023.

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

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-19, Sector-16A, Film City, Noida - 201301, UP, India | Phone: +91-120-7153000
Regd. Office: Marathon Futurex, 14th Floor, A Wing, N M Joshi Marg, Lower Parel, Mumbai - 400013, India | Phone: +91-22-71055001
Website: www.zeemedia.in | Email: zmcl@zeemedia.esselgroup.com | CIN: L92100MH1999PLC121506

News Channels in

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



EARNINGS RELEASE

for the quarter / year ended March 31, 2023

Noida, India; May 29, 2023 – Zee Media Corporation Limited (ZMCL) (BSE: 532794, NSE: ZEEMEDIA) today reported consolidated revenues of ₹ 1,476.9 mn for the quarter ended March 31, 2023. The network incurred expenditure of ₹ 1,476.6 mn in the same period and reported an operating profit of ₹ 0.3 mn. The Board of Directors, in their meeting held today, approved and took on record the financial results of ZMCL for the quarter and year ended March 31, 2023.

Highlights (₹ million)	For the Quarter Ended			For the Year Ended		
	Q4FY23	Q4FY22	Growth	FY23	FY22	Growth
Operating Revenue	1,476.9	2,477.3	-40.4%	7,206.2	8,668.6	-16.9%
Expenditure	1,476.6	1,891.3	-21.9%	6,550.2	6,132.0	6.8%
Operating Profit (EBITDA)	0.3	586.0	-99.9%	656.0	2,536.6	-74.1%

Condensed Consolidated Statement of Operations

The tables below present the condensed consolidated statement of operations for Zee Media Corporation Limited and its subsidiaries / associates for the year ended March 31, 2023.

(₹ million)	For the Quarter Ended			For the Year Ended		
	Q4FY23	Q4FY22	Growth	FY23	FY22	Growth
Operating Revenue	1,476.9	2,477.3	-40.4%	7,206.2	8,668.6	-16.9%
Expenditure	1,476.6	1,891.3	-21.9%	6,550.2	6,132.0	6.8%
Operating Profit (EBITDA)	0.3	586.0	-99.9%	656.0	2,536.6	-74.1%
Add : Other Income	141.3	19.1	640.7%	191.2	56.6	237.6%
Less : Depreciation	233.3	212.2	9.9%	916.5	848.6	8.0%
Less : Finance cost	73.4	95.9	-23.4%	296.7	378.1	-21.5%
Add : Share of Profit / (Loss) of Associates	(51.4)	0.8	-6264.2%	(51.7)	25.9	-299.7%
Profit Before Tax	(216.5)	297.8	-172.7%	(417.7)	1,392.4	-130.0%
Add : Exceptional items	(309.9)	(692.1)	-55.2%	(309.9)	(2,119.5)	-85.4%
Profit Before Tax (PBT) after exceptional items	(526.4)	(394.3)	33.5%	(727.7)	(727.1)	0.1%
Less : Tax Expense	(68.5)	120.2	-157.0%	(39.6)	450.1	-108.8%
Profit After Tax (PAT)	(457.9)	(514.5)	-11.0%	(688.1)	(1,177.2)	-41.5%
Other Comprehensive Income	1.8	9.6	-80.8%	(1.5)	4.7	-132.4%



Revenue Streams (₹ million)	For the Quarter Ended			For the Year Ended		
	Q4FY23	Q4FY22	Growth	FY23	FY22	Growth
Advertising Revenue	1,398.1	2,370.9	-41.0%	6,808.1	8,226.6	-17.2%
Subscription Revenue	70.0	92.0	-23.9%	342.4	384.9	-11.0%
Other sales and services	8.8	14.4	-38.9%	55.7	57.2	-2.6%
Total Revenue from Operations	1,476.9	2,477.3	-40.4%	7,206.2	8,668.6	-16.9%

Operating Expenditure (₹ million)	For the Quarter Ended			For the Year Ended		
	Q4FY23	Q4FY22	Growth	FY23	FY22	Growth
Operating Costs	353.1	429.0	-17.7%	1,421.1	1,294.2	9.8%
Employee Benefits Expenses	587.8	652.0	-9.9%	2,617.0	2,199.9	19.0%
Marketing, Distribution and Business Promotion Expenses	185.7	133.5	39.1%	712.8	826.6	-13.8%
Other Expenses	350.0	676.8	-48.3%	1,799.3	1,811.3	-0.7%
Total Expenses	1,476.6	1,891.3	-21.9%	6,550.2	6,132.0	6.8%

Business Highlights

- Zee Media continued to be one of the largest news networks in the country with a unique bouquet of 14 TV news channels comprising 1 Global, 4 National and 9 Regional language channels, together with 4 digital-only channels and 17 digital brands, as on 31 March, 2023.
- **Zee News** remained the No.1 Hindi News Channel on YouTube in Mar'23. The channel did special coverage of the North - East state elections and the Ukraine conflict.
- **WION** had 71 mn video views on YouTube & 13 mn on FB in Mar'23, ahead of competitors (Source: Tubebuddy/VidiQ). The channel registered highest ever traffic in Mar'23 with 9.46 mn users, and had done a various special coverages of global events.
- **Zee Business** had 23 mn video views on YouTube & 5.2 mn on FB in Mar'23 (Source: Tubebuddy/VidiQ). The channel did special coverage of the Union budget, besides other investor friendly special programmes.
- Our other channels and properties continued to perform strongly, engaging the respective target audience with relevant content.
- Our Digital portfolio with its 17 brands in 11 languages, had 2.8 billion pageviews in Q4FY23 and MAU count of 270 Mn in Q4FY23.
- Zee Digital ranked 2nd in the news category from Apr'22 to Mar'23 (ComScore – Mar'23).

Note: The audited financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 and guidelines issued by the Securities and Exchange Board of India.



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 news networks of India. It has a unique cluster of news, current affairs and regional news channels. More information about Zee Media Corporation Limited and its businesses is available on www.zeemedia.in