July 20, 2018

BSE Limited
National Stock Exchange of India Limited

Kind Attn: Manager - Corporate Relationship

Dear Sir,

Sub: Proceedings of the Board Meeting held on July 20, 2018
Ref: Scrip Code - BSE - 540789/ NSE - DNAMEDIA - EQ

The Board of Directors of the Company at the Meeting held today i.e. on July 20, 2018 (which commenced at 4.30 p.m. and concluded at 5.25 p.m.) has:

1) approved Unaudited Financial Results of the Company for the 1st quarter of the Financial Year 2018-19 ended on June 30, 2018, prepared as per Indian Accounting Standards.

   Copy of Unaudited Financial Results for the 1st Quarter of the Financial Year 2018-19 ended on June 30, 2018, and Limited Review Certificate on Financial Statements issued by the Statutory Auditors of the Company are enclosed herewith.

2) took on record resignation of Mr. Mukund Galgali as a Director of the Company w.e.f. August 1, 2018; and

3) approved, based on the recommendations of the Nomination and Remuneration Committee appointment of Mr. Ashok Venkatramani as an Additional Director in the category of Non-Executive Director of the Company w.e.f. August 1, 2018;

   Brief Profile of Mr. Ashok Venkatramani is as under:

   ***Mr. Ashok Venkatramani**, is a B. Tech from Bombay University and has done his management education from Indian Institute of Management (IIM) Ahmedabad and Harvard Business School.*

   Ashok started his career with Unilever, having been with them for 19 years, working on the foods and personal care side of the business in sales, marketing and general management roles. He was the Vice President and Business Head - Skincare for Unilever in India till 2008, before moving as the CEO of ABP News Network Pvt. Ltd which he headed until 2016. He was instrumental in turning around the ABP business and had successfully managed the transition from Star brand to ABP.

   Ashok is ex-President and ex-Director on the Board of the News Broadcasters Association and had chaired their HR and Sales sub-committees. He is currently a part of the Man Com of the International Association of Advertisers (IAA India Chapter). Ashok had also served as a member of the Digitization Task Force appointed by Government of India. Currently, he is associated with Zee Media Corporation Limited as a Managing Director.

Tel: +91 22 3988 8888 Fax: +91 22 3980 1000 **www.dnaindia.com**

Regd. Office: **Diligent Media Corporation Limited,** 'A' Wing, 18th Floor, Marathon Futurex, N.M. Joshi Marg, Lower Parel, Mumbai - 400013
CIN : U22120MH2005PLC151377

Diligent Media Corporation Limited MUMBAI

Ashok has strong foundations in sales and marketing and has also featured twice in the World CMO Council's list of India's 75 top marketers. He was awarded as 'CEO with best HR Orientation' in 2010 bestowed by The World HRD Congress, and 'Media Person of the Year' in 2010 bestowed by The World Brand Congress in India. He also entered the 'Hall of Fame' of News and Television Awards 2016 for successfully rebranding Star News to ABP News.

Kindly acknowledge receipt

Yours truly,
Diligent Media Corporation Limited

Joshi

Prathamesh Joshi
Company Secretary

Diligent Media Corporation Limited MUMBAI

Encl: As above

B. S. Sharma & Co.
Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT

ON REVIEW OF INTERIM FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

To Board of Directors of
DILIGENT MEDIA CORPORATION LIMITED.

1. We have reviewed the accompanying statement of unaudited financial results for the quarter ended 30 June 2018 attached herewith, ("the Statement") of **DILIGENT MEDIA CORPORATION LIMITED** ("the Company"), prepared in accordance with 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.

.....2

B. S. SHARMA & CO. F. R. NO. 128249W MUMBAI Chartered Accountants

303, Level 3, Guruprabha CHS Ltd., 507-508 TPS IV, Sunder Nagar, Senapati Bapat Road, Dadar (W), Mumbai - 400 028.
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LIMITED REVIEW REPORT
FOR QUARTER ENDED JUNE 30, 2018 Conti.....

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 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.

5. Reference is invited to Note no.3 to the Notes to the financial results for the quarter ended 30 June 2018 in connection with the effect, from 01 April 2017, being given in the Statement to the Scheme of Arrangement and Amalgamation involving inter-alia demerger of Print Media business of Zee Media Corporation Ltd., and vested with the Company and amalgamation of Mediavest India Pvt Ltd., and Pri-Media Services Pvt Ltd., with the Company referred to therein, in the figures for the quarter ended 30 June 2017.

   Our opinion not modified in respect of the above matter.

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

B.S. SHARMA & CO. F. R. NO. 128249W MUMBAI Chartered Accountants

CA B S SHARMA
PROPRIETOR
Membership Number FCA 031578

Place: MUMBAI,
Date: 20.07.2018

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

Unaudited financial results for the quarter ended June 30,2018

(Rs.In Lakhs)

	Particulars	Quarter ended on			Year ended on
		June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
		Unaudited	Audited	Unaudited	Audited
1	**Income**				
	a) Revenue from operations	2,602	3,339	2,545	12,403
	b) Other income	42	209	33	309
	Total Income (a+b)	**2,644**	**3,548**	**2,578**	**12,712**
2	**Expenses**				
	a) Cost of Raw Material Consumed	769	792	905	3,011
	b) Increase/ (Decrease) in inventories	0	4	(1)	(1)
	c) Employee benefit expense	1,180	919	762	3,469
	d) Finance costs	985	968	843	3,803
	e) Depreciation and amortisation expense	321	316	289	1,255
	f) Other expenses	1,416	1,817	1,513	7,173
	Total expenses { a to f }	**4,671**	**4,816**	**4,311**	**18,710**
3	**Loss before exceptional items and tax (1-2)**	**(2,027)**	**(1,268)**	**(1,733)**	**(5,998)**
4	Exceptional Items	-	-	-	-
5	**Loss before Tax (3-4)**	**(2,027)**	**(1,268)**	**(1,733)**	**(5,998)**
6	**Less: Tax expense**				
	a) Current Tax	-	-	-	-
	b) Deferred tax charge / (credit)	575	(2,128)	(2,716)	(3,820)
	Total tax charge / (credit) { a+b }	**575**	**(2,128)**	**(2,716)**	**(3,820)**
7	**Loss after Tax for the period (5-6)**	**(1,452)**	**(3,396)**	**(4,449)**	**(9,818)**
8	**Other comprehensive income**				
	(Items that will not be reclassified subsequentally to profit or loss)				
	a) Remeasurement gains and (losses) on defined benefits obligations	(13)	0	(5)	(51)
	b) Tax impact thereon	4	(2)	2	15
	Total other comprehensive income { a +b }	(9)	(2)	(3)	(36)
9	**Total comprehensive income(7+8)**	**(1,461)**	**(3,398)**	**(4,452)**	**(9,854)**
10	**Paid-up equity share capital (face value of Rs.1/- each)**	1,177	1,177	1,177	1,177
11	Other equity	-	-	-	(42,333)
12	**Earning/(Loss) per share (face value of Rs. 1 each)**	Not Annualised	Not Annualised	Not Annualised	
	Basic (Rs.)	(1.23)	(2.88)	(3.78)	(8.34)
	Diluted (Rs.)	(1.23)	(2.88)	(3.78)	(8.34)

Diligent Media Corporation Limited MUMBAI

Notes to financial results

1 The unaudited financial results of the Diligent Media Corporation Limited (the Company) for the quarter June 30, 2018, prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind As") as notified under Companies (Indian Accounting Standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013 as applicable and guidelines issued by Securities and Exchange Board of India and other recognized accounting practicies and policies.

2 The financial results for the quarter ended have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 20th July, 2018. These results have been subject to limited Review carried out by the Statutory Auditor of the Company.

3 During the previous year ended 31 March 2018, the Company has given effect to the Scheme of Arrangement and Amalgamation, as approved by the Mumbai Bench of Hon'ble National Company Law Board Tribunal vide its Order dated June 08, 2017, involving demerger of Print Media business of Zee Media Corporation Limited and vested with the Company and amalgamation of Mediavest and Pri-Media with the Company with effect from Appointed date of April 1, 2017. Accordingly the figures for the quarter ended 30 June 2017 are after giving effect to the aforesaid Scheme.

4 Effective 01 April 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers". The effect of such adoption of Ind AS 115 on the financial results for the Quarter ended 30 June 2018 is Nil.

5 The Company operates in a single reporting segment namely Printing, Publication and Distribution of newspaper(s).

6 The figures for the quarter ended March 31, 2018 being the balancing figures between the audited figures in respect of the financial year ended 31 March 2018 and the unaudited year to date figures upto the thrid quater of the relevant financial year which were subjected to limited review.

7 The previous period figures have been reclassified / regrouped / readjusted wherever necessary to make them comparable.

For and on behalf of the Board
Diligent Media Corporation Limited

Diligent Media Corporation Limited MUMBAI

A V Ramachandran
Executive Director

Place : Mumbai
Date : 20 July 2018