May 24, 2016

BSE Limited.
National Stock Exchange of India Limited.

Kind Attn. Corporate Relationship Department

Dear Sir,

Proceedings of the Board Meeting held on May 24, 2016

The Board of Directors of the Company at the Meeting held today i.e. on May 24, 2016 (which commenced at 3.00 p.m. and concluded at 6.55 p.m.) has:

a. Approved the Audited Balance Sheet as at 31st March 2016 and the Statement of Profit & Loss of the Company – both on standalone and consolidated basis – for the Financial year ended on that date;

b. Recommended payment of Equity Dividend of Re. 0.15/- per equity share of Re. 1/- each (equivalent to 15% on the paid up equity capital), to the Equity shareholders for the FY 2015-16;

c. Approved convening of 17th Annual General Meeting of the Shareholders of the Company on Wednesday, August 3, 2016; and

d. Fixed, Friday July 29, 2016 as the Record date for purpose of Annual General Meeting and payment of Equity Dividend for Financial year 2015-16, if declared at the ensuing Annual General Meeting, to the Members of the Company

We hereby enclose:

- Audited Financial results for the 4th Quarter and financial year ended March 31 2016, as per Regulation 33 of the Listing Regulations;

- Form A (for Audit report with unmodified opinion) in connection with Standalone and Consolidated financials of the Company for the financial year ended on March 31, 2016 along with Auditors Report thereon;

- Earning release in connection with the Audited financials for the 4th Quarter and financial year ended on March 31, 2016;

Contd...2/-

ZEE MEDIA CORPORATION LIMITED MUMBAI

ZEE MEDIA

VASUDHAIVA KUTUMBAKAM
THE WORLD IS MY FAMILY

ZEE MEDIA CORPORATION LIMITED
Regd. Office : Continental Building, 135, Dr. Annie Besant Road, Worli, Mumbai - 400018, India Tel. : +91-22-2483 1234 Fax : +91-22-2490 0302
www.zeenews.india.com | CIN : L92100MH1999PLC121506

- Copy of extract of financial results required to be published in Newspaper as per Listing regulations; and

- Notice of Record Date for purposes of AGM and Equity Dividend in the prescribed format.

Kindly acknowledge receipt.

Yours truly,
ZEE MEDIA CORPORATION LIMITED

Pushpal Sanghavi
Company Secretary

Encl : As above

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Regd. Off. 135, Continental Building, Dr. A B Road, Worli,
Mumbai - 400 018
www.zeenews.india.com

|| Vasudhaiva Kutumbakam ||

Essel GROUP

Audited Financial Results for the Year Ended March 31, 2016

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016

₹ *lacs*

S. No.	Particulars	Standalone					Consolidated				
		Quarter ended			Year ended		Quarter ended			Year ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		Audited (Refer Note 1)	Unaudited	Audited (Refer Note 1)	Audited		Audited (Refer Note 1)	Unaudited	Audited (Refer Note 1)	Audited	
1	**Income from Operations**										
	Net Sales/Income from Operations	9,504.5	10,264.4	9,969.6	38,335.9	38,022.6	13,416.9	14,135.1	13,878.3	53,621.3	54,046.8
	Other Operating Income	7.5	7.5	-	25.0	-	198.3	311.2	109.7	670.3	386.5
	Total Income from Operations	**9,512.0**	**10,271.9**	**9,969.6**	**38,360.9**	**38,022.6**	**13,615.2**	**14,446.3**	**13,988.0**	**54,291.6**	**54,433.3**
2	**Expenses**										
	Cost of Raw Material consumed	-	-	-	-	-	1,006.6	1,036.6	1,224.6	4,380.9	5,256.7
	(Increase) / Decrease in Inventories	-	-	-	-	-	2.8	(3.3)	0.5	(0.5)	-
	Operational Cost	1,866.2	1,972.9	2,716.2	7,522.3	9,204.2	2,444.4	2,257.7	2,834.9	8,906.9	10,533.0
	Employee Benefits Expense	1,945.2	2,910.6	3,021.2	10,893.3	11,128.5	2,849.4	3,814.9	3,933.7	14,735.5	16,065.8
	Depreciation / Amortisation Expense	680.6	673.3	710.0	2,832.7	2,856.5	1,136.5	1,141.7	1,301.4	4,832.4	5,048.6
	Marketing, Distribution and Business Promotion Expenses	367.7	1,771.9	1,429.2	5,423.4	6,344.5	709.1	2,539.4	1,065.6	7,909.8	8,074.9
	Other Expenses	2,489.3	2,399.5	1,714.0	8,763.1	7,276.3	3,069.7	2,703.7	3,612.0	10,580.5	10,686.3
	Total Expenses	**7,349.0**	**9,728.2**	**9,590.6**	**35,434.8**	**36,810.0**	**11,218.5**	**13,490.7**	**13,972.7**	**51,345.5**	**55,665.3**
3	**Profit/(Loss) from Operations before Other Income, Finance Cost, Exceptional Items and Taxes (1 - 2)**	**2,163.0**	**543.7**	**379.0**	**2,926.1**	**1,212.6**	**2,396.7**	**955.6**	**15.3**	**2,946.1**	**(1,232.0)**
4	Other Income	247.1	239.4	539.9	1,097.6	1,148.5	1,127.4	224.4	681.5	1,756.1	944.2
5	**Profit/(Loss) before Finance Cost, Exceptional Items and Taxes (3 + 4)**	**2,410.1**	**783.1**	**918.9**	**4,023.7**	**2,361.1**	**3,524.1**	**1,180.0**	**696.8**	**4,702.2**	**(287.8)**
6	Finance Cost	295.0	265.0	325.1	1,188.6	1,313.2	1,071.0	1,021.0	1,403.6	4,415.4	5,262.8
7	**Profit/(Loss) before Exceptional Items and Taxes (5 - 6)**	**2,115.1**	**518.1**	**593.8**	**2,835.1**	**1,047.9**	**2,453.1**	**159.0**	**(706.8)**	**286.8**	**(5,550.6)**
8	Add/(Less): Exceptional Items (Refer Note 6)	-	-	-	-	-	-	-	-	(615.1)	-
9	**Profit/(Loss) before Taxes (7 + 8)**	**2,115.1**	**518.1**	**593.8**	**2,835.1**	**1,047.9**	**2,453.1**	**159.0**	**(706.8)**	**(328.3)**	**(5,550.6)**
10	Tax Expense	706.5	183.2	307.7	960.6	431.4	625.4	102.3	(75.1)	(25.3)	(1,235.4)
11	**Net Profit/(Loss) for the period (9 - 10)**	**1,408.6**	**334.9**	**286.1**	**1,874.5**	**616.5**	**1,827.7**	**56.7**	**(631.7)**	**(303.0)**	**(4,315.2)**
12	Add:Share of Profit/(Loss) of Associates	-	-	-	-	-	-	-	-	-	-
13	Minority Interest	-	-	-	-	-	0.8	167.7	86.1	388.9	349.9
14	**Profit/(Loss) for the period (11+12-13)**	**1,408.6**	**334.9**	**286.1**	**1,874.5**	**616.5**	**1,826.9**	**(111.0)**	**(717.8)**	**(691.9)**	**(4,665.1)**
15	Paid up Equity Share Capital of ₹ 1/- each	4,707.9	4,707.9	3,621.5	4,707.9	3,621.5	4,707.9	4,707.9	3,621.5	4,707.9	3,621.5
16	Reserves (excluding revaluation reserve)	-	-	-	55,955.2	36,767.8	-	-	-	49,074.7	32,453.7
17	**EPS (of ₹ 1/- each) (not annualised) - Basic and Diluted**	0.30	0.07	0.08	0.40	0.17	0.39	(0.02)	(0.20)	(0.15)	(1.27)
	See accompanying notes to the financial results										

ZEE MEDIA CORPORATION LIMITED MUMBAI

STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2016

₹ *lacs*

S. No.	Particulars	Standalone		Consolidated	
		31.03.2016	31.03.2015	31.03.2016	31.03.2015
		Audited	Audited	Audited	Audited
A	**EQUITY AND LIABILITY**				
1	**Shareholder's Funds**				
	(a) Share Capital	4,707.9	3,621.5	4,707.9	3,621.5
	(b) Reserves and Surplus	55,955.2	36,767.8	49,074.7	32,453.7
		60,663.1	**40,389.3**	**53,782.6**	**36,075.2**
2	**Share Application Money Pending Rights Issue**	-	11.9	-	11.9
3	**Minority Interest**	-	-	1,419.9	1,031.0
4	**Non Current Liabilities**				
	(a) Long Term Borrowings	6,442.0	7,336.9	31,442.7	27,597.9
	(b) Other Long-Term Liabilities	127.6	97.7	2,502.3	302.1
	(c) Long Term Provisions	1,414.2	1,333.6	1,775.9	1,609.6
		7,983.8	**8,768.2**	**35,720.9**	**29,509.6**
5	**Current Liabilities**				
	(a) Short Term Borrowings	3,711.0	5,207.3	3,711.0	16,317.0
	(b) Trade Payables	2,224.7	1,554.1	3,936.1	3,377.8
	(c) Other Current Liabilities	7,266.6	6,702.0	10,805.9	12,861.5
	(d) Short Term Provisions	1,320.9	127.7	1,354.1	243.2
		14,523.2	**13,591.1**	**19,807.1**	**32,799.5**
	Total	**83,170.1**	**62,760.5**	**110,730.5**	**99,427.2**
B	**ASSETS**				
1	**Non Current Assets**				
	(a) Fixed Assets	10,863.2	10,754.1	41,992.3	45,829.5
	(b) Goodwill on Consolidation	-	-	17,516.0	17,516.0
	(c) Non Current Investments	45,240.5	30,990.5	-	222.7
	(d) Deferred Tax Asset (Net)	1,056.8	616.5	12,352.4	10,224.8
	(e) Long Term Loans and Advances	5,887.9	3,324.3	6,689.9	4,188.7
	(f) Other Non-current Assets	174.2	300.7	280.2	822.6
		63,222.6	**45,986.1**	**78,830.8**	**78,804.3**
2	**Current Assets**				
	(a) Inventories	4.6	6.0	662.4	495.8
	(b) Trade Receivables	8,916.8	8,503.7	11,774.3	11,427.7
	(c) Cash and Bank Balances	5,622.6	2,941.1	8,474.9	3,992.7
	(d) Short Term Loans and Advances	5,372.6	5,229.6	10,824.5	4,539.5
	(e) Other Current Assets	30.9	94.0	163.6	167.2
		19,947.5	**16,774.4**	**31,899.7**	**20,622.9**
	Total	**83,170.1**	**62,760.5**	**110,730.5**	**99,427.2**

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED (CONSOLIDATED)

₹ *lacs*

S. No	Particulars	Quarter ended			Year ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.15
	Segment wise revenue, results and capital employed:					
1	**Segment revenue :**					
	a) Television Broadcasting Business	10,924.2	11,644.8	11,037.0	43,462.2	42,212.7
	b) Print Business	3,182.0	3,109.5	2,966.1	12,097.9	12,313.0
	Total	**14,106.2**	**14,754.3**	**14,003.1**	**55,560.1**	**54,525.7**
	c) Add : Other unallocable revenue	-	-	-	-	-
	d) Less: Inter segment revenue	491.0	308.0	15.1	1,268.5	92.4
	Income from Operations	**13,615.2**	**14,446.3**	**13,988.0**	**54,291.6**	**54,433.3**
2	**Segment results :**					
	Profit / (loss) before tax and interest from each segment					
	a) Television Broadcasting Business	2,228.4	1,165.0	712.3	4,497.1	2,601.8
	b) Print Business	1,083.4	(163.1)	(189.3)	(490.9)	(3,188.1)
	Total	**3,311.8**	**1,001.9**	**523.0**	**4,006.2**	**(586.3)**
	Less:					
	c) Interest	1,071.0	1,021.0	1,403.6	4,415.4	5,262.8
	d) Other unallocable expense (net of unallocable income)	(212.3)	(178.1)	(173.8)	(696.0)	(298.5)
	e) Exceptional Items	-	-	-	615.1	-
	Total profit / (loss) before tax	**2,453.1**	**159.0**	**(706.8)**	**(328.3)**	**(5,550.6)**
3	**Capital Employed (Segment Assets - Segment Liabilities):**					
	a) Television Broadcasting Business	25,341.3	23,777.8	19,481.3	25,341.3	19,481.3
	b) Print Business	51,052.0	49,303.7	50,532.2	51,052.0	50,532.2
	Total	**76,393.3**	**73,081.5**	**70,013.5**	**76,393.3**	**70,013.5**
	c) Add : Unallocable Assets less Liabilities	(22,610.7)	(20,275.8)	(33,938.3)	(22,610.7)	(33,938.3)
	Total	**53,782.6**	**52,805.7**	**36,075.2**	**53,782.6**	**36,075.2**

Notes:

1. Figures for the Quarter ended March 31, 2016 and March 31, 2015 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of the relevant financial year.
2. Segmental information, as per Accounting Standard 17, has been presented on the basis of consolidated financial results with the main segments being Television Broadcasting Business and Print Business.
3. Out of the proceeds of Rights Issue of ₹ 19,555.9 lacs, ₹ 14,806.1 lacs have been utilized for the stated purposes and the balance amount of ₹ 4,749.8 lacs, pending utilization, have been temporarily deployed in fixed deposits and current accounts with banks. Basic and diluted EPS for the relevant previous period have been recomputed taking into account the effect of the Rights Issue.
4. Effective April 01, 2015, the Company has changed its method of accounting for expenditure incurred on development of new television channels till the time they are ready for commercial launch as Intangible Assets, as permitted under AS 26, instead of charging it to the Statement of Profit and Loss. Accordingly, development expenditure of ₹ 186.7 lacs has been capitalized. Had the Company continued to use the earlier method of accounting, the Profit after tax for the current quarter and year in standalone financial results would have been lower by ₹ 67.9 lacs and ₹ 122.1 lacs respectively, whereas in consolidated financial results profit / (loss) after tax would have been lower / (higher) to that extent.
5. Employee benefit expenses and Marketing, distribution and business promotion expenses for the quarter ended March 31, 2016 are lower due to reversal of provisions made in earlier quarters, being no more payable as determined during the quarter.
6. The exceptional item of ₹ 615.1 lacs in the consolidated financial statements during the year ended March 31, 2016 represents loss on sale of certain plant and machinery of one of the subsidiaries of the Company.
7. The Board of Directors have recommended dividend of ₹ 0.15 per equity share of ₹ 1 each and has fixed Friday, July 29, 2016 as a record date for the purpose of payment of dividend.
8. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on May 24, 2016.
9. Previous period figures are regrouped, rearranged or recast wherever considered necessary.

ZEE MEDIA CORPORATION LIMITED MUMBAI

For Zee Media Corporation Limited

Rajendra Kumar Arora
Executive Director and CEO

Place: Mumbai
Date: May 24, 2016

FORM A

Audited Financial results of standalone operations for Financial Year 2015-16 ended on March 31, 2016

{As per Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015}

1	Name of the Company	Zee Media Corporation Limited BSE Code – 532794 NSE Code – ZEEMEDIA EQ
2	Annual financial statements for the year ended	31st March 2016
3	Type of Audit observation	None
4	Frequency of observation	Not Applicable

R K Arora
Executive Director & CEO

ZEE MEDIA CORPORATION LIMITED MUMBAI

Surjit Banga
Independent Director &
Chairman –Audit Committee

Dinesh Garg
Chief Financial Officer

Hitendra Bhandari
Membership No. 107832
Partner
MGB &Co. LLP, Chartered Accountants
Firm Regn No. 101169W/W-100035

Mumbai, May 24, 2016

Independent Auditors' Report

To
The Board of Directors of
Zee Media Corporation Limited

1. We have audited the accompanying Statement of Standalone Financial Results (the "Statement") of **Zee Media Corporation Limited** ("the Company") for the year ended 31 March 2016, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared by the Company on the basis of the related standalone financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

   (a) is presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

   (b) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31 March 2016.

4. The Statement includes the results for the quarter ended 31 March, being the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.

For **MGB & Co. LLP**
Chartered Accountants
Firm Registration Number 101169W/W-100035

Hitendra Bhandari
Partner
Membership Number 107832

Mumbai, 24 May 2016

FORM A

Audited Financial results of consolidated operations for Financial Year 2015-16 ended on March 31, 2016

{As per Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015}

1	Name of the Company	Zee Media Corporation Limited BSE Code – 532794 NSE Code – ZEEMEDIA EQ
2	Annual financial statements for the year ended	31st March 2016
3	Type of Audit observation	None
4	Frequency of observation	Not Applicable

ZEE MEDIA CORPORATION LIMITED MUMBAI

R K Arora
Executive Director & CEO

Surjit Banga
Independent Director &
Chairman –Audit Committee

Dinesh Garg
Chief Financial Officer

MGB &CO LLP CHARTERED ACCOUNTANTS

Hitendra Bhandari
Membership No. 107832
Partner
MGB &Co. LLP, Chartered Accountants
Firm Regn No. 101169W/W-100035

Mumbai, May 24, 2016

Independent Auditor's Report

To,
The Board of Directors of
Zee Media Corporation Limited

1. We have audited the accompanying Statement of Consolidated Financial Results (the "Statement") of **Zee Media Corporation Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries collectively referred to as "the Group") for the year ended 31 March, 2016, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph 3 below is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

3. We did not audit the financial statements of three subsidiaries of the Group, whose financial statements reflect total assets of Rs./ lacs 51,352.79 as at 31 March, 2016 and total revenues of Rs./lacs 12,224.41 for the year then ended, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors.

   Our opinion on the consolidated financial statements is not modified in respect of the above matters with regard to our reliance on the work done and the reports of the other auditors.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors referred to in paragraph 3 above, the Statement:

(a) is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(b) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net loss and other financial information of the Group for the year ended 31 March, 2016.

5. The Statement includes the results for the quarter ended 31 March, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.

For **MGB & Co. LLP**
Chartered Accountants
Firm Registration Number 101169W/W-100035

Hitendra Bhandari
Partner
Membership Number 107832

Mumbai, 24 May 2016

ZEE MEDIA CORPORATION LIMITED

EARNINGS RELEASE FOR THE FOURTH QUARTER ENDED MARCH 31, 2016

ADVERTISING REVENUES FOR Q4FY16 GREW BY 11.7% OVER Q4FY15 TO Rs. 1,102.5 MN WHILE IT GREW BY 1.8% TO Rs. 4,011.5 MN FOR FULL YEAR FY16 OVER FY15

EBITDA FOR Q4FY16 GREW BY 168.3% OVER Q4FY15 TO Rs. 353.3 MN AND BY 103.8% TO Rs. 777.9 MN IN FY16 OVER FY15

NET PROFIT BEFORE TAX GREW TO Rs. 245.3 MN IN Q4FY16 FROM LOSS OF Rs. 70.7 MN in Q4FY15

BOARD RECOMMENDS DIVIDEND OF 15%

Operating Highlights

- Operating expenditure reduced by 20.4% to Rs. 1,008.2 mn in Q4FY16 from Rs. 1,267.1 mn in Q4FY15. For full year FY16, it stood at Rs. 4,651.2 mn, a reduction of 8.1% over FY15

- EBITDA for Q4FY16 increased by 168.3% to Rs. 353.3 mn from Rs. 131.7 mn for the corresponding period last financial year. For full year FY16, EBITDA grew by 103.8% to Rs. 777.9 mn from Rs. 381.6 mn in FY15.

Mumbai, India; May 24, 2016 – Zee Media Corporation Limited (ZMCL) (BSE: 532794, NSE: ZEEMEDIA) today reported consolidated revenues of Rs. 1,361.5 mn for fourth quarter of fiscal 2016. The Network incurred Operating Expenditure of Rs 1,008.2 mn in the same period. The Board of Directors, in its meeting held today, approved and took on record the financial results of ZMCL for the fourth quarter ended March 31, 2016.

RK Arora, Executive Director and CEO, said: "The Indian economy continues to outperform other major economies of the world. Forecast for a good monsoon season is expected to further fuel the growth. With the macroeconomic environment promising a bright future, the media and entertainment industry is expected to use the emerging opportunities – increased ad spends – to chart a robust growth path. We at ZMCL have adopted a three pronged approach for innovation and growth. For our advertisers, we are constantly bringing out new innovations to maximize their return on investment. For our audience, our endeavor is to provide differentiated, innovative, and positive news content which cuts through the morass of the market. For our shareholders, we are constantly striving to use technology and enhance processes to establish industry benchmarks. Our significantly improved profit margins point towards the success we have achieved in our endeavors."

Condensed Consolidated Statement of Operations

The table below presents the condensed consolidated statement of operations for Zee Media Corporation Limited for the fourth quarter ended March 31, 2016.

Consolidated Financials

(Rs. Million)	4th Quarter ended		% Growth	Upto 4th Quarter ended		% Growth
	Mar-16	Mar-15	YoY	Mar-16	Mar-15	YoY
Operating Revenue	1,361.5	1,398.8	-2.7%	5,429.1	5,443.3	-0.3%
Expenditure	1,008.2	1,267.1	-20.4%	4,651.2	5,061.7	-8.1%
EBITDA	**353.3**	**131.7**	**168.3%**	**777.9**	**381.6**	**103.8%**
Less: Depreciation	113.6	130.1	-12.7%	483.2	504.9	-4.3%
Less: Finance Expenses	107.1	140.4	-23.7%	441.6	526.2	-16.1%
Add: Other Income	112.7	68.1	65.4%	175.6	94.4	86.0%
Net Profit before Tax	**245.3**	**(70.7)**		**28.7**	**(555.1)**	

Consolidated Financials (Break up of Revenues)

(Rs. Million)	4th Quarter ended		% of Total Revenues		% Growth
	Mar-16	Mar-15	Mar-16	Mar-15	YoY
Advertising Revenue	1,102.5	986.9	81.0%	70.6%	11.7%
Subscription Revenue	158.4	302.1	11.6%	21.6%	-47.6%
Other Sales & Services	100.6	109.8	7.4%	7.8%	-8.4%
Total Revenues	**1,361.5**	**1,398.8**	**100.0%**	**100.0%**	**-2.7%**

Consolidated Financials (Break up of Expenditures)

(Rs. Million)	4th Quarter ended		% of Total Revenues		% Growth
	Mar-16	Mar-15	Mar-16	Mar-15	YoY
Cost of Goods & Operations	345.4	406.0	34.3%	32.1%	-14.9%
Employee Cost	284.9	393.4	28.3%	31.0%	-27.6%
Other Expenses	377.9	467.8	37.4%	36.9%	-19.2%
Total Expenses	**1,008.2**	**1,267.1**	**100.0%**	**100.0%**	**-20.4%**

Consolidated Financials (Break up of Revenues)

(Rs. Million)	Upto 4th Quarter ended		% of Total Revenues		% Growth
	Mar-16	Mar-15	Mar-16	Mar-15	YoY
Advertising Revenue	4,011.5	3,938.8	73.8%	72.3%	1.8%
Subscription Revenue	1,023.9	1,135.4	18.9%	20.9%	-9.8%
Other Sales & Services	393.7	369.1	7.3%	6.8%	6.7%
Total Revenues	**5,429.1**	**5,443.3**	**100.0%**	**100.0%**	**-0.3%**

Consolidated Financials (Break up of Expenditures)

(Rs. Million)	Upto 4th Quarter ended		% of Total Expenditure		% Growth YoY
	Mar-16	Mar-15	Mar-16	Mar-15	
Cost of Goods & Operations	1,328.7	1,579.0	28.6%	31.2%	-15.8%
Employee Cost	1,473.5	1,606.6	31.7%	31.7%	-8.3%
Other Expenses	1,849.0	1,876.1	39.7%	37.1%	-1.4%
Total Expenses	**4,651.2**	**5,061.7**	**100.0%**	**100.0%**	**-8.1%**

Segment Results - For Q4

Rs. in millions	For Q4 FY16			For Q4 FY15		
	Television	Print	Total	Television	Print	Total
Total Revenues	1,092.4	269.1	**1,361.5**	1,103.7	295.1	**1,398.8**
Total Expenses	795.6	212.6	**1,008.2**	946.0	321.2	**1,267.1**
EBITDA	296.8	56.5	**353.3**	157.7	(26.1)	**131.7**

Segment Results - Upto Q4

Rs. in millions	Upto Q4 FY16			Upto Q4 FY15		
	Television	Print	Total	Television	Print	Total
Total Revenues	4,345.9	1,083.3	**5,429.2**	4,221.2	1,222.1	**5,443.3**
Total Expenses	3,566.0	1,085.3	**4,651.3**	3,625.5	1,436.2	**5,061.7**
EBITDA	779.9	(2.0)	**777.9**	595.7	(214.1)	**381.6**

Television Business - Existing Vs New Channels - For Q4

Television Business	For Q4 FY16			For Q4 FY15			Growth		
Rs. in millions	Existing	New	Total	Existing	New	Total	Existing	New	Total
Advertisement Revenues	845.3	79.6	**924.9**	749.0	52.6	**801.6**	12.9%	51.4%	15.4%
Subscription Revenues	132.7	-	**132.7**	272.8	-	**272.8**	-51.4%	-	-51.4%
Other Revenues	34.8	-	**34.8**	29.3	-	**29.3**	18.9%	-	18.9%
Total Expenses	695.6	100.0	**795.6**	827.1	118.9	**946.0**	-15.9%	-15.9%	-15.9%
EBITDA	317.2	(20.4)	**296.8**	224.0	(66.3)	**157.7**	41.6%	-69.3%	88.1%

Television Business - Existing Vs New Channels - Upto Q4

Television Business	Upto Q4 FY16			Upto Q4 FY15			Growth		
Rs. in millions	Existing	New	Total	Existing	New	Total	Existing	New	Total
Advertisement Revenues	3,021.2	279.1	**3,300.3**	2,967.4	138.1	**3,105.5**	1.8%	102.0%	6.3%
Subscription Revenues	914.4	-	**914.4**	1,000.4	-	**1,000.4**	-8.6%	-	-8.6%
Other Revenues	131.2	-	**131.2**	115.3	-	**115.3**	13.8%	-	13.8%
Total Expenses	3,054.9	511.1	**3,566.0**	3,117.6	507.9	**3,625.5**	-2.0%	0.6%	-1.6%
EBITDA	1,011.9	(232.0)	**779.9**	965.5	(369.8)	**595.7**	4.8%	-37.3%	30.9%

**Existing Business includes Zee News, Zee Business, Zee 24 Taas, Zee PHH, India 24x7, 24 Ghanta*

New Business includes Zee MPCG, Zee Rajasthan News, Zee Kalinga News, and Zee Purvaiya

Business Highlights

- The 10 news channels of ZMCL comprising 3 national and 7 regional channels reached more than 258.7 million viewers, emerging as the largest TV news network in the country. Its newspaper, dna, continued to reach a sizeable section of population in Mumbai. (Source: BARC, NCCS 4+, All India, ZMCL Channels, Jan-Mar 2016, Average Monthly Reach)

  Continuing to earn accolades for its innovative content and path-breaking journalism, the network was rewarded with *Outstanding TV Journalist of 2015-16* (Zee News) at the 7th BCS Ratna Awards and *BARC India Business News Channel of the Year – Hindi* (Zee Business) at the ENBA Awards 2015.

  The network aims to accentuate the paramount role played by women in society and has instituted *Zee: Indian Women Awards*, which honor the accomplishments and contributions of women who have excelled in different spheres of life. The 1st edition of the awards was organized in New Delhi with Union HRD Minister Smriti Zubin Irani as Chief Guest.

- Zee News, the network's National news channel, reached over 115.5 million viewers across the country. (Source: BARC, NCCS 4+, All India, Jan-Mar 2016, Average Monthly Reach)

- Zee Business maintained its prominence in the Business News genre and reached 25.5 million viewers. (Source: BARC, NCCS 4+, All India, Jan-Mar 2016, Average Monthly Reach)

  The channel organized the 3rd edition of *Zeegnition Auto Awards* to celebrate the engineering brilliance of India's automobile sector by honoring companies and individuals working towards making the sector innovative.

- 24 Ghanta, our Bengali news offering, completed a decade of operations. The channel maintained its leadership in the genre with 30.2 million viewers. (Source: BARC, NCCS 4+, All India, Jan-Mar 2016, Average Monthly Reach)

  The channel continued to provide extensive coverage on important events, such as West Bengal elections. The channel organized the 8th edition of *Ananya Samman* to honor the personalities from various fields who have done ground breaking work and have made the state of West Bengal proud.

- Zee 24 Taas, India's first 24-hour Marathi news channel, was the most preferred channel in the genre and reached 39.1 million audiences across India. (Source: BARC, NCCS 4+, All India, Jan-Mar 2016, Average Monthly Reach)

Continuing with its tradition of honoring the unsung heroes from various fields of Maharashtra, the channel organized the 8th edition of *Ananya Sanman*. The channel, along with dna, organized *Young Innovator Awards* to highlight the efforts of students who came up with innovations powerful enough to bring a change in people's lives.

To provide a platform to citizens to raise their civic issues with local representatives and administration, the channel organized *Aapla Shahar Aapla Awaaz* in Ratnagiri and Sawantwadi.

- India 24x7, our free to air national Hindi news channel, reached 97 million audiences across India. (Source: BARC, NCCS 4+, All India, Jan-Mar 2016, Average Monthly Reach)

  The channel organized *Amrit Dhara Ganga*, a platform to gain insights on issues surrounding River Ganges and to honor those who have contributed towards its betterment. To provide its viewers with a colorful, stress relieving and cultural entertainment on the occasion of Holi, the channel organized *Rang Umang*, a Hindi and Urdu poetry recital by renowned poets.

- Zee Madhya Pradesh Chhattisgarh, through its relevant and engaging content, continued its dominance in the genre with a 49.2% market share. (Source: BARC, NCCS 15+, MP/CG market, Week 1–13 2016, Average Weekly Share based on Impressions)

  Committed to the tradition of saluting and rewarding the heroes in the Indian Army and para-military forces from Madhya Pradesh, the channel organized *Ananya Samman* with Chief Minister Shivraj Singh Chouhan as Chief Guest.

  To honor the women of Madhya Pradesh who have made the state proud through their contributions in various fields, the channel organized *Women Achiever Awards*. Continuing with its tradition of promoting the state's talent, the channel organized the 2nd edition of *Aawaz of Chhattisgarh*, a singing talent hunt competition.

- Zee Punjab Haryana Himachal, addressing audiences across Himachal Pradesh and Haryana besides Punjab, remained the dominant player in the genre with 60.7% market share. (Source: BARC, NCCS 15+, Punjab Haryana Himachal Pradesh Market, Week 1–13 2016, Average Weekly Share based on Impressions)

  To cater to the music savvy population of the region, the channel organized *Musical Night* concert in Jalandhar.

- Zee Rajasthan News, our regional channel catering to Rajasthani population, continues to touch the heart of the region and led the genre with 52.7% market share. (Source: BARC, NCCS 15+, Rajasthan Market, Week 1–13 2016, Average Weekly Share based on Impressions)

  The channel organized *iWish* to honor those who made the wishes of terminally ill children come true.

- Zee Kalinga News, our 24X7 news channel for Odisha, reached more than 10.6 million viewers. (Source: BARC, NCCS 4+, All India, Jan-Mar 2016, Average Monthly Reach)

- Zee Purvaiya, our regional channel targeting Bihar and Jharkhand, reached more than 13.7 million viewers. (Source: BARC, NCCS 4+, All India, Jan-Mar 2016, Average Monthly Reach)

  To provide a forum for government to interact with educators and student community about issues pertaining to "How education can contribute to building a better Bihar," the channel organized *Education Summit 2016* in Patna. Renowned educationists from Bihar were also felicitated at the summit.

- dna, our English daily, launched the 1st edition of *dna Smart Solutions*, a series of workshops with stalwarts from different industries providing career counseling sessions to young aspirants from the city.

  With the 5th edition of *iCan Women's Half Marathon*, the newspaper continued to support the cause of educating girl children. To celebrate the victory over cancer, dna organized *Winners in life*, an event felicitating the brave souls who have battled with and beaten the disease.

Corporate Development

- Migration of 'Zee News' channel of the Company from Pay Channel to Free-to-Air Channel as a strategic move to improve viewership effective June 2016.
- With effect from May 24, 2016, Dr. Subhash Chandra resigned as Non-Executive Chairman of the Company and Mr. Rajendra Kumar Arora, CEO, was appointed as an Executive Director and CEO of the Company.
- Dividend: The Board of Directors of the Company at the meeting held today have recommended payment of Dividend of Rs. 0.15 per equity share of Re 1 each (equivalent to 15%) on the paid up equity capital, subject to approval by the shareholders.

Channel Portfolio

National News Channels

Regional News Channels

Newspaper

Note: This earnings release contains results that are prepared as per Indian Generally Accepted Accounting Principles (GAAP).

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, erstwhile Zee News Limited, is one of the leading news networks of India. It has a unique cluster of news, current affairs and regional news channels, which includes Zee News, Zee Business, India 24x7, Zee Punjab Haryana Himachal, Zee Madhya Pradesh Chhattisgarh, Zee 24 Taas, 24 Ghanta, Zee Kalinga News, Zee Purvaiya and Zee Rajasthan News. It also includes newspaper dna. More information about Zee Media Corporation Limited and its businesses are available on www.zeenews.com.

Zee Media Corporation Limited

CIN: L92100MH1999PLC121506

Regd. Off. 135, Continental Building, Dr. A B Road, Worli, Mumbai - 400 018. www.zeenews.india.com

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The World Is My Family

Essel GROUP

Audited Financial Results for the Quarter / Twelve Months ended on March 31, 2016

₹ / lacs

Particulars	Standalone				Consolidated			
	Quarter ending 31.03.2016	Quarter ending 31.03.2015	Financial Year ended on 31.03.2016	Financial Year ended on 31.03.2015	Quarter ending 31.03.2016	Quarter ending 31.03.2015	Financial Year ended on 31.03.2016	Financial Year ended on 31.03.2015
Total Income from Operations	9,512.0	9,969.6	38,360.9	38,022.6	13,615.2	13,988.0	54,291.6	54,433.3
Profit / (Loss) before tax	2,115.1	593.8	2,835.1	1,047.9	2,453.1	(706.8)	286.8	(5,550.6)
Net Profit / (Loss) from ordinary activities after tax	1,408.6	286.1	1,874.5	616.5	1,826.9	(717.8)	(76.8)	(4,665.1)
Net Profit / (Loss) for the period after tax (after Extraordinary / Exceptional Items)	1,408.6	286.1	1,874.5	616.5	1,826.9	(717.8)	(691.9)	(4,665.1)
Equity Share Capital	4,707.9	3,621.5	4,707.9	3,621.5	4,707.9	3,621.5	4,707.9	3,621.5
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	55,955.2	36,767.8	55,955.2	36,767.8	49,074.7	32,453.7	49,074.7	32,453.7
Earnings Per Share (before Extraordinary / Exceptional Items) (of ₹ 1/- each) Basic and Diluted	0.30	0.08	0.40	0.17	0.39	(0.20)	(0.02)	(1.27)
Earnings Per Share (after Extraordinary / Exceptional Items) (of ₹ 1/- each) Basic and Diluted	0.30	0.08	0.40	0.17	0.39	(0.20)	(0.15)	(1.27)

Note: The above is an extract of the detailed format of Audited Financial Results for the Fourth quarter of FY 2015-16 and Twelve months ended March 31, 2016 filed by the Company with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Audited Financial Results for the Fourth quarter of FY 2015-16 and Twelve months ended March 31, 2016 are available on the Stock Exchange websites (www.bseindia.com and www.nseindia.com) and also on the Company's website www.zeenews.india.com.

ZEE MEDIA CORPORATION LIMITED MUMBAI

For Zee Media Corporation Limited

Rajendra Kumar Arora
Executive Director and CEO

Place: Mumbai
Date: May 24, 2016

NOTICE OF RECORD DATE

NAME OF THE COMPANY: ZEE MEDIA CORPORATION LIMITED

Security Code	Type of Security & Paid up Value	Record Date	Purpose
BSE - 532794 NSE - ZEEMEDIA EQ	Equity shares of Re. 1/- each fully paid up.	Friday July 29, 2016	Annual General Meeting & Payment of Equity dividend, if declared, for Financial Year 2015-16.

For ZEE MEDIA CORPORATION LIMITED

Pushpal Sanghavi
Company Secretary

ZEE MEDIA CORPORATION LIMITED MUMBAI

Place : Mumbai
Date : May 24, 2016