August 7, 2014

BSE Limited.
National Stock Exchange of India Limited.

Kind Attn. Corporate Relationship Department

Dear Sir,

Proceedings of the Board Meeting held on August 7, 2014

This is to inform you that the Board of Directors at its meeting held today i.e. on August 7, 2014 has approved the Un-audited financial results of the Company, both on standalone and consolidated operations, for the 1st quarter of financial year 2014-15 ended on June 30, 2014.

Copy of the Financial Results along with earning release and Limited Review Certificate on the standalone financials, issued by the Statutory Auditors of the Company is enclosed herewith.

Kindly acknowledge receipt.

Yours truly,
ZEE MEDIA CORPORATION LIMITED

Pushpal Sanghavi
Company Secretary

ZEE MEDIA CORPORATION LIMITED MUMBAI

Encl. As above

ZEE MEDIA

VASUDHAIVA KUTUMBAKAM
THE WORLD IS MY FAMILY

ZEE MEDIA CORPORATION LIMITED
(Formerly Zee News Limited)

Regd. Office : Continental Building, 135, Dr. Annie Besant Road,
Worli, Mumbai - 400018, India
Tel. : 91-22-2483 1234 Fax : 91-22-2490 0431
www.zeenews.india.com | CIN : L92100MH1999PLC121506

Zee Media Corporation Limited

(Formerly 'Zee News Limited')

CIN: L92100MH1999PLC121506

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

Unaudited Financial Results
for the Quarter ended June 30, 2014

PART - I: STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014

` /lacs

S. No.	Particulars	Standalone				Consolidated			
		Quarter ended,			Year ended,	Quarter ended,			Year ended,
		30.06.14	31.03.14	30.06.13	31.03.14	30.06.14	31.03.14	30.06.13	31.03.14
		Unaudited	Audited (Refer Note 6)	Unaudited	Audited	Unaudited	Audited (Refer Note 6)	Unaudited	Audited
1	**Income from Operations**								
	Net Sales/Income from Operations	9,351.1	7,594.3	6,982.3	30,444.5	13,276.9	8,350.4	7,730.6	33,475.2
	Other Operating Income	-	(72.9)	37.7	41.1	69.1	(72.9)	37.7	41.1
	Total Income from Operations	**9,351.1**	**7,521.4**	**7,020.0**	**30,485.6**	**13,346.0**	**8,277.5**	**7,768.3**	**33,516.3**
2	**Expenses**								
	Operational Cost	2,381.5	1,918.8	1,156.9	6,185.0	3,295.8	2,027.7	1,261.0	6,612.5
	Employee Benefits Expense	2,564.7	2,271.4	2,049.7	8,883.0	3,995.4	2,513.1	2,324.6	9,909.6
	Depreciation / Amortisation Expense	759.6	432.8	360.5	1,463.7	1,242.9	470.5	393.5	1,607.1
	Marketing, Distribution and Business Promotion Expenses	1,714.2	1,496.1	1,547.7	6,095.0	2,467.2	1,514.8	1,569.1	6,164.7
	Other Expenses	1,833.3	2,657.3	1,589.5	7,697.9	3,378.3	2,783.3	1,682.1	8,281.6
	Total Expenses	**9,253.3**	**8,776.4**	**6,704.3**	**30,324.6**	**14,379.6**	**9,309.4**	**7,230.3**	**32,575.5**
3	**Profit/(Loss) from Operations before Other Income, Finance Cost, Exceptional Items and Taxes (1 - 2)**	**97.8**	**(1,255.0)**	**315.7**	**161.0**	**(1,033.6)**	**(1,031.9)**	**538.0**	**940.8**
4	Other Income	338.7	962.6	793.1	2,532.1	88.9	970.2	477.2	2,358.0
5	**Profit/(Loss) before Finance Cost, Exceptional Items and Taxes (3 + 4)**	**436.5**	**(292.4)**	**1,108.8**	**2,693.1**	**(944.7)**	**(61.7)**	**1,015.2**	**3,298.8**
6	Finance Cost	332.2	266.5	163.7	1,033.5	1,266.7	266.6	163.8	1,033.8
7	**Profit/(Loss) before Exceptional Items and Taxes (5 - 6)**	**104.3**	**(558.9)**	**945.1**	**1,659.6**	**(2,211.4)**	**(328.3)**	**851.4**	**2,265.0**
8	Add/(Less): Exceptional Items (Refer Note 5)	-	598.9	-	598.9	-	598.9	-	598.9
9	**Profit/(Loss) before Taxes (7 + 8)**	**104.3**	**40.0**	**945.1**	**2,258.5**	**(2,211.4)**	**270.6**	**851.4**	**2,863.9**
10	Tax Expense	(3.3)	(280.2)	199.3	376.8	(753.6)	(201.4)	287.6	731.8
11	**Net Profit for the period (9 - 10)**	**107.6**	**320.2**	**745.8**	**1,881.7**	**(1,457.8)**	**472.0**	**563.8**	**2,132.1**
12	Add:Share of Profit/(Loss) of Associates	-	-	-	-	-	-	-	-
13	Minority Interest	-	-	-	-	104.0	60.8	60.1	238.9
14	**Net Profit for the period after Taxes and Minority Interest from Continuing operations(11 + 12 - 13)**	**107.6**	**320.2**	**745.8**	**1,881.7**	**(1,561.8)**	**411.2**	**503.7**	**1,893.2**
15	**Profit/(Loss) before tax from Discontinuing operations**	-	-	-	-	**(190.5)**	-	-	-
16	Tax Expense on Discontinuing operations	-	-	-	-	-	-	-	-
17	**Net Profit/(Loss) after tax from Discontinuing operations (15-16)**	-	-	-	-	**(190.5)**	-	-	-
18	**Profit/(Loss) after tax for the period (14+17)**	**107.6**	**320.2**	**745.8**	**1,881.7**	**(1,752.3)**	**411.2**	**503.7**	**1,893.2**
19	Paid up Equity Share Capital of ` 1/- each	3,621.5	2,397.6	2,397.6	2,397.6	3,621.5	2,397.6	2,397.6	2,397.6
20	Reserves (excluding revaluation reserve)	-	-	-	19,796.7	-	-	-	20,713.4
	EPS - Basic and Diluted (not annualised)								
21	**EPS - Before Exceptional item (`)**	0.03	(0.11)	0.31	0.54	(0.43)	(0.08)	0.21	0.54
22	**EPS - After Exceptional item (`)**	0.03	0.13	0.31	0.78	(0.43)	0.17	0.21	0.79

PART - II: SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2014

S.No.	Particulars	Quarter ended,			Year ended,
		30.06.14	31.03.14	30.06.13	31.03.14
A	**Particulars of Shareholding**				
1	Public Shareholding:				
	- Number of Shares	111,864,946	111,864,946	111,864,946	111,864,946
	- Percentage of Shareholding	30.89%	46.66%	46.66%	46.66%
2	Promoters and promoter group Shareholding				
	a) Pledged / Encumbered				
	- No. of Shares	39,625,000	58,225,000	79,061,500	58,225,000
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	15.83%	45.52%	61.82%	45.52%
	- Percentage of shares (as a % of the total share capital of the Company)	10.94%	24.28%	32.97%	24.28%
	b) Non - Encumbered				
	- No. of Shares	210,655,827	69,674,010	48,837,510	69,674,010
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	84.17%	54.48%	38.18%	54.48%
	- Percentage of shares (as a % of the total share capital of the Company)	58.17%	29.06%	20.37%	29.06%

Particulars	Quarter ended 30.06.14
B. Investor Complaints	
- Pending at the beginning of the quarter	Nil
- Received during the quarter	Nil
- Disposed off during the quarter	Nil
- Remaining unresolved at the end of the quarter	Nil

Segment wise Revenue, Results and Capital Employed (Consolidated)

S.No.	Particulars	Quarter ended 30.06.14
	Segment wise revenue, results and capital employed:	
1	**Segment revenue :**	
	a) Television Business	10,387.3
	b) Print Business	2,959.5
	Total	**13,346.8**
	c) Add : Other unallocable revenue	-
	d) Less: Inter segment revenue	0.8
	Income from Operation	**13,346.0**
2	**Segment results :**	
	Profit / (loss) before tax and interest from each segment	
	a) Television Business	485.7
	b) Print Business	(1,519.3)
	Total	**(1,033.6)**
	Less:	
	c) Interest	1,266.7
	d) Other unallocable expense (net of unallocable income)	(88.9)
	Total profit / (loss) before tax	**(2,211.4)**
3	**Capital Employed (Segment Assets - Segment Liabilities):**	
	a) Television Business	7,244.6
	b) Print Business	(5,374.6)
	Total	**1,870.0**
	c) Add : Unallocable Assets less Liabilities	102,095.7
	Total	**103,965.7**

Notes:

1 The Company is in the business of 'Production and Broadcasting of Television Software' which includes eight news / current affairs and regional language channels namely Zee News, Zee Business, Zee 24 Taas, Zee Sangam, Zee Madhya Pradesh Chattisgarh, Zee Marudhara, Zee Kalinga and Zee Punjab Haryana Himachal.
The consolidated operations comprise of Zee Akaash News Private Limited (the 60% subsidiary of the Company engaged in the business of broadcasting of a Bengali News Channel 24 Ghanta) and 3 direct/in-direct subsidiaries, vested on the Company consequent to merger of Essel Publishers Private Limited with the Company, viz Mediavest India Private Limited, Diligent Media Corporation Limited (engaged in publishing and distribution of an English Daily 'DNA') and Pri-media Services Private Limited (engaged in printing inter alia of DNA News Paper). The consolidated operations also include Company's share of profit/loss of an associate Maurya TV Private Limited (a company engaged in the business of broadcasting of a news channel Maurya TV), wherein the Company holds 37.87% equity stake. Consequently segment reporting has been presented on the consolidated operations of the Company as per Accounting Standard 17, with the main business segments being 1) Television business i.e. production and broadcasting of television software and 2) Print Business i.e. printing and publishing of newspaper.

2 The Scheme of Amalgamation ("The Scheme") for merger of Essel Publishers Private Limited ("EPPL") with the Company was approved by the Hon'ble Bombay High Court vide Order passed on May 2, 2014, with Appointed Date being April 1, 2014. The Scheme has been made effective on May 27, 2014 and hence given effect to in the financial statements of the current quarter. As per the Scheme, all assets and liabilities of EPPL vested on the Company were accounted at their respective fair values as per Accounting Standard 14. In pursuance of the Scheme, the Company had on June 9, 2014 issued and allotted 122,381,817 Equity Shares of Re 1 each fully paid up to the shareholders of EPPL, which has resulted in (i) increase in paid-up capital of the Company to 362,145,773 Equity Shares of Re. 1 each; and (ii) increase in shareholding of Promoters and Promoter Group to 69.11%. The current period EPS is not comparable to the previous periods, due to such allotment of Equity Shares during the quarter.

3 The net result pertaining to the Media Business Undertaking comprising of non-news business of Diligent Media Corporation Limited (a subsidiary of the Company), which will be demerged to vest with Zee Entertainment Enterprises Limited, with effect from the Appointed Date of March 31, 2014, in pursuance of a Scheme of Arrangement, which is subject to approval of Hon'ble Bombay High Court, has been disclosed separately under discontinuing operations for the period ending June 30, 2014 as required by Accounting Standard 24, the key financials of which are as follows:

Particulars	Quarter ended 30.06.2014
Total Revenue (` lacs)	76.19
Total Expenditure (` lacs)	266.66
Profit/(Loss) Before Tax (` lacs)	(190.47)

4 Other Income for the quarter ended June 30, 2014 and June 30, 2013 in standalone financials includes dividend received of ` 240 lacs and ` 360 lacs respectively from subsidiary viz. M/s Zee Akaash News Private Limited.

5 Pursuant to the Companies Act, 2013 (the "Act") becoming effective from April 1, 2014, the Company has recomputed the depreciation based on the useful life of the assets as prescribed in Schedule II of the Act. This has resulted in additional depreciation charge of ` 358.88 lacs for the quarter ended June 30, 2014. Further, an amount of ` 361.64 lacs (net of deferred tax of ` 186.21 lacs) has been adjusted against opening balance of retained earnings for the assets which had no residual life as at April 1, 2014.

6 Exceptional item for the quarter and year ended March 31, 2014 represents reversal of provision for share application money upon receipt of the refund, considered as doubtful in the earlier year .

7 Figures for the quarter ended March 31, 2014 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto third quarter of the relevant financial year.

8 The Statutory Auditors have carried out a "Limited Review" of the standalone financial results for the quarter ended June 30, 2014.

9 The above results were reviewed by the Audit Committee in its meeting held on August 6, 2014 and thereafter approved by the Board of Directors in its meeting held on August 7, 2014.

10 Previous period figures are regrouped, rearranged or recast wherever considered necessary.

For Zee Media Corporation Limited

Sd/-
Chairman

Place: Mumbai
Date: August 7, 2014

mgb & co LLP

chartered accountants

To,
The Board of Directors,
Zee Media Corporation Limited,
Continental Building,
135, Dr Annie Besant Road,
Worli, Mumbai – 400 018

Re: Limited Review Report for the quarter ended 30 June, 2014

1. We have reviewed the accompanying statement of Unaudited Financial Results of **Zee Media Corporation Limited** (the "Company") for the quarter ended 30 June, 2014 ("the Statement") being submitted by the Company pursuant to requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II – Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in term of Clause 41 of the Listing Agreement with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged / encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the quarter ended 30 June, 2014 of the Statement, from the details furnished by the Registrars.

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

MGB & CO. LLP MUMBAI

Hitendra Bhandari
Partner
Membership Number 107832

Mumbai, 7 August, 2014

ZEE MEDIA CORPORATION LIMITED

EARNINGS RELEASE FOR THE FIRST QUARTER ENDED JUNE 30, 2014

TELEVISION BUSINESS OPERATING REVENUE FOR THE FIRST QUARTER OF FY15 HAS GROWN BY 33.7% TO Rs. 1,038.7 MN

TELEVISION ADVERTISING REVENUE FOR THE FIRST QUARTER OF FY15 HAS GROWN BY 51.2% TO Rs. 800.1 MN

TELEVISION BUSINESS EBIDTA FOR THE FIRST QUARTER OF FY15 HAS GROWN BY 42.0% TO Rs. 132.2 MN

Mumbai, India; Aug 7, 2014 – Zee Media Corporation Limited (ZMCL), erstwhile Zee News Limited, (BSE: 532794, NSE: ZEEMEDIA), today reported first quarter of fiscal 2015 consolidated revenues of Rs. 1334.6 mn. The company incurred Operating Expenditure of Rs. 1313.7 mn in the first quarter. The Board of Directors, in its meeting held today, approved and took on record the financial results of ZMCL for the first quarter ended on June 30, 2014. The results include figures for the print business and are not comparable to the previous quarters.

Mr. Subhash Chandra, Non-executive Chairman of the Board, said "The Union budget presented in July has helped improve the investment climate and has restored business confidence. More money has been put in taxpayer's pocket thereby enhancing his purchasing power. Emphasis on the completion of unfinished infrastructure projects to start their utilization is another positive sign. Raising FDI limits in certain sectors and disinvestment of certain PSUs would also go a long way in injecting funds into economy. While the government has taken a path of fiscal prudence, Consumer Price Inflation still remains a major area of concern, which hopefully will be better addressed through monsoon revival. The new buoyancy in the economy, backed by a well-intentioned policy push, is bound to make a positive impact on Indian media industry."

Dr Bhaskar Das, Group CEO, News Cluster, said: "Continuing to expand our horizon, ZMCL has enlarged its reach to over 147 million users across the country, again consolidating its position as the largest private news network. We have also continued to sharpen our focus on our online medium by ensuring seamless integration of content across platforms. The network set high benchmarks in coverage of general elections, striking a rich balance between insightful analysis and reportage from the field. While we are constantly striving for creating content differentiators, the network has posted a strong growth in advertisement revenue, especially on Counting Day of general elections."

Condensed Consolidated Statement of Operations

The table below presents the condensed consolidated statement of operations for Zee Media Corporation Limited and its subsidiaries for the first quarter ended June 30, 2014.

Consolidated Financials

(Rs. Millions)	1st Quarter ended		% Growth YoY
	Jun-14	Jun-13	
Operating Revenue	1,334.6	776.8	71.8%
Expenditure	1,313.7	683.7	92.2%
EBITDA	**20.9**	**93.1**	**-77.6%**
Less: Depreciation	124.3	39.3	215.9%
Less: Finance Expenses	126.7	16.4	673.3%
Add: Other Income	8.9	47.7	-81.4%
Net Profit before Tax	**(221.2)**	**85.1**	

The results include figures for the print business and are not comparable to the previous quarters.

Consolidated Financials (Break up of Revenues)

(Rs. Millions)	1st Quarter ended		% of Total Revenues		% Growth YoY
	Jun-14	Jun-13	Jun-14	Jun-14	
Advertising Revenue	1,019.2	529.0	76.4%	68.1%	92.7%
Subscription Revenue	249.3	210.0	18.7%	27.0%	18.7%
Other Sales & Services	66.1	37.8	5.0%	4.9%	74.7%
Total Revenues	**1,334.6**	**776.8**	**100.0%**	**100.0%**	**71.8%**

The results include figures for the print business and are not comparable to the previous quarters.

Consolidated Financials (Break up of Expenditures)

(Rs. Millions)	1st Quarter ended		% of Total Revenues		% Growth YoY
	Jun-14	Jun-13	Jun-14	Jun-14	
Cost of Goods & Operations	329.6	126.1	25.1%	18.4%	161.4%
Employee Cost	399.5	232.5	30.4%	34.0%	71.9%
Other Expenses	584.6	325.1	44.5%	47.6%	79.8%
Total Expenses	**1,313.7**	**683.7**	**100.0%**	**100.0%**	**92.2%**

The results include figures for the print business and are not comparable to the previous quarters.

Segment Results

Rs. in millions	Television	Print	Total
Total Revenues	1,038.7	295.9	**1,334.6**
Total Expenses	906.5	407.2	**1,313.7**
EBITDA	132.2	(111.3)	**20.9**

Television Business - Existing Vs New Channels

Television Business	Q1FY15			Q1FY14			Growth		
Rs. in millions	Existing	New	Total	Existing	New	Total	Existing	New	Total
Advertisement Revenues	773.0	27.1	**800.1**	523.5	5.5	**529.0**	47.7%	395.1%	51.2%
Subscription Revenues	210.1	-	**210.1**	210.0	-	**210.0**	0.1%		0.1%
Other Revenues	28.5	-	**28.5**	37.8	-	**37.8**	-24.6%		-24.6%
Total Expenses	753.8	152.7	**906.5**	633.8	49.9	**683.7**	18.9%	205.9%	32.6%
EBITDA	257.8	(125.6)	**132.2**	137.5	(44.4)	**93.1**	87.5%		42.0%

** Existing Business includes Zee News, Zee Business, Zee 24 Taas, Zee PHH. Zee Sangam, 24 Ghanta, Zee 24 Gantalu (FY14).*

**New channels include Zee Madhya Pradesh Chhattisgarh, Zee Marudhara and Zee Kalinga*

Business Highlights

- ZMCL continues to be the largest News Network in India reaching over 147.4 million viewers with its National and Regional News channels and through its digital platforms – zeenews.com, dnaindia.com, Facebook, YouTube and Twitter. (Source: TAM, CS 4+, All India, ZMCL Channels, Q1 Reach; Google Analytics, Facebook and Twitter)

- Zee News, our flagship channel, reached over 117.6 million viewers across India. (Source: TAM, CS 4+, All India, Q1 Reach)

  Riding the excitement created by general elections, Zee News dished out special programs like *Singhasan Ka Final* and *Sabse Bada Faisla* which was a 100-hour nonstop coverage of the counting day. With Football World Cup fever grabbing attention post elections, Zee News roped in former India captain Bhaichung Bhutia for Goal, a special show which gave insight into every match.

- *dna*, a strong newspaper brand with its presence in Mumbai, Pune and Bangalore is now a part of ZMCL family. *dna* continued to evolve as a smart tool for accessing information through innovative and pro-reader style of presenting news and information using 'Newsicles' to capture the lead story in a Why-Where-Who format thus providing for maximum information in minimum read time. *Young Turks* feature was brought which showcased the young achievers.

- Zee Business reached 55.5 million audiences across India (Source: TAM, CS 4+, All India, Q1 Reach)

  The channel continued with its flagship initiatives of *Sensex Ka Sultan*, India's first derivatives reality show, and Emerging Business Forum, country's largest SME discussion forum. In addition, the channel also organized SME Growth Series, a powerful new initiative spanning seven key markets engaging the growth drivers of India.

- 24 Ghanta, our Bengali news offering, reached over 17.0 million audiences across India. (Source: TAM, CS 4+, All India, Q1 Reach)

  24 Ghanta stood out with its clear stand of unbiased and fearless reporting and widest coverage of general elections in Bengal. The channel also offered a special

show *Brazil e Judhhyo* meaning War in Brazil with celebrity footballer and anchor Jose Ramirez Barreto to the football crazy state.

- Zee 24 Taas, India's first 24-hour Marathi news channel, reached 30.6 million viewers across India. (Source: TAM, CS 4+, All India, Q1 Reach).

  The channel won Gold (Category – Outdoor) and Silver (Category – Print) at India's most prestigious advertising awards event - Goafest 2014 for its ad campaign 'Every side of the story'.

- Zee Sangam changed its channel identity as a regional channel with national perspective. Zee Sangam was No. 1 with a channel share of 33.4% and reached over 20.7 million viewers across India. (Source: TAM, CS 4 +, All India, Q1 Reach and CS15+, UP UK for channel share)

- Zee Madhya Pradesh Chhattisgarh continued to make inroads into Central India reaching more than 17.4 million viewers across India with relevant and engaging content (Source: TAM, CS 4+ All India, Q1 Reach)

- Zee Punjab Haryana Himachal which now addresses a much wider range of audience in North India, reached more than 14.5 million viewers (Source: TAM, CS 4+, All India, Q1 Reach)

- Zee Marudhara is now reaching more than 5.7 million viewers across India. (Source: TAM, CS 4+, All India, Q1 Reach)

- Zee Kalinga has expanded its reach to more than 2.2 million viewers across India. (Source: TAM, CS 4+, All India, Q1 Reach)

- In the first quarter of FY15, zeenews.com attracted over 28 million unique users, 63 million visits with 161 million page views registering an increase of 21.5% in visits, 10.3% in unique visitors and 37.1% in page views over last quarter of previous financial year. The website also registered its highest traffic ever in May 2014 with over 27 million visits, 13 million unique visitors and 79 million page views. The regional sections of the website also put up a good performance with visits to Hindi, Bengali and Marathi websites growing by 24.4%, 57.7% and 72.9% respectively. Zee Media Facebook pages crossed 8 million likes. (Source – Google Analytics, Facebook.

Corporate Development

The Scheme of Amalgamation ("The Scheme') for merger of Essel Publishers Private Limited ("EPPL") with the Company was approved by the Honorable Bombay High Court vide Order passed on May 2, 2014, with Appointed Date being April 1, 2014. The Scheme has been made effective on May 27, 2014 and hence given effect to in the financial statements of the current quarter. As per the Scheme, all assets and liabilities of EPPL vested on the Company were accounted at their respective fair values as per Accounting Standard 14. In pursuance of the Scheme, the Company had on June 9, 2014 issued and allotted 122,381,817 Equity Shares of Re 1 each fully paid up to the shareholders of EPPL, which has resulted in (i) increase in paid-up capital of the Company to 362,145,773 Equity Shares of Re. 1 each; and (ii) increase in shareholding of Promoters and Promoter Group to 69.11%.

Upon effectiveness of the Scheme of Amalgamation, the consolidated financial statements of the Company includes financials of Zee Akaash News Pvt Limited (a 60% subsidiary engaged in the business of broadcasting of a Bengali News Channel '24 Ghanta') and financials of 3 subsidiaries of EPPL vested on the Company in pursuance of the Scheme of Amalgamation, viz., Mediavest India Private Limited, Diligent Media Corporation Limited (an entity engaged in publishing of dna newspaper) and Pri-Media Services Pvt Ltd (an entity engaged in the business of printing inter alia of dna newspaper). Additionally the Consolidated financial statement includes, Company's share in an Associate entity, Maurya TV Private Limited, wherein the Company holds 37.87% equity stake.

The Board of Directors of Diligent Media Corporation Limited (a Subsidiary of the Company), had approved a Scheme of Arrangement for demerger of Media Business Undertaking (comprising of Non-News Business) to vest with Zee Entertainment Enterprises Limited, with effect from the Appointed Date of March 31, 2014. The Scheme is subject to approval of Honorable Bombay High Court. In view of the said Scheme, the Consolidated figures for the quarter include revenue of `Rs. 7.6 mn', expenses of `Rs. 26.6 mn` and net loss of `Rs. 19.0 mn` pertaining to the Media Business Undertaking of Non-News Business of Diligent Media Corporation Limited.

Mr. Alok Agrawal resigned as Whole Time Director and CEO of the company with effect from May 12, 2014.

Channel Portfolio

National News Channels

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

Caution Concerning Forward-Looking Statements

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