



October 26, 2018

BSE Limited  
National Stock Exchange of India Limited

**Kind Attn: Manager - Corporate Relationship**

Dear Sir,


**Sub: Proceedings of the Board Meeting held on October 26, 2018**  
**Ref: Scrip Code - BSE - 540789/NSE - DNAMEDIA - EQ**

The Board of Directors of the Company at the Meeting held today i.e. on October 26, 2018 (which commenced at 4.45 p.m. and concluded at 5.25 p.m. has *inter alia* approved Unaudited Financial Results of the Company for the 2<sup>nd</sup> quarter of the Financial Year 2018-19 and half-year ended on September 30, 2018, prepared as per Indian Accounting Standards.

Copy of Unaudited Financial Results for the 2<sup>nd</sup> Quarter of the Financial Year 2018-19 and half-year ended on September 30, 2018, and Limited Review Certificate on Financial Statements issued by the Statutory Auditor of the Company are enclosed herewith.

Kindly acknowledge receipt

Yours truly,  
**Diligent Media Corporation Limited**

  
**Prathamesh Joshi**  
Company Secretary



Encl: As above



**INDEPENDENT AUDITOR'S REVIEW REPORT**

**ON REVIEW OF INTERIM FINANCIAL RESULTS FOR THE  
QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2018**

To Board of Directors of  
**DILIGENT MEDIA CORPORATION LIMITED.**

1. We have reviewed the accompanying statement of unaudited financial results for the quarter and half year ended 30 September 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.
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

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**B S SHARMA & CO., CAs**

**DILIGENT MEDIA CORPORATION LIMITED**

**LIMITED REVIEW REPORT  
FOR QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2018 Conti.....**

- 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. The Statement attached read with the notes, gives a true and fair view of the net loss (including other comprehensive income) for the quarter and half year ended 30 September 2018 and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under section 133 of the Companies Act 2013.

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



**CA B S SHARMA  
PROPRIETOR  
Membership Number FCA 031578**



Place: MUMBAI,  
Date: 26.10.2018



Diligent Media Corporation Limited

CIN: U22120MH2005PLC151377

Registered office: 18th Floor, "A" Wing, Marathon Futurex, N M Joshi Marg, Lower Parel, Mumbai -400013

[www.dnaindia.com](http://www.dnaindia.com)

Financial Results for the quarter and half year ended September 30,2018



(Rs.In Lakhs)

Particulars	Quarter ended on			Half year ended on		Year ended on
	30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income</b>						
a) Revenue from operations	2,696	2,602	3,028	5,298	5,573	12,403
b) Other income	29	42	38	71	71	309
<b>Total Income (a+b)</b>	<b>2,725</b>	<b>2,644</b>	<b>3,066</b>	<b>5,369</b>	<b>5,644</b>	<b>12,712</b>
<b>2 Expenses</b>						
a) Cost of Raw Material Consumed	882	769	734	1,651	1,639	3,011
b) Increase/ (Decrease) in inventories	(2)	0	(1)	(2)	-2	(1)
c) Employee benefit expense	1,089	1,180	908	2,269	1,670	3,469
d) Finance costs	1,117	985	982	2,102	1,825	3,803
e) Depreciation and amortisation expense	324	321	326	645	615	1,255
f) Other expenses	1,579	1,416	1,917	2,994	3,430	7,173
<b>Total expenses { a to f }</b>	<b>4,989</b>	<b>4,671</b>	<b>4,866</b>	<b>9,659</b>	<b>9,177</b>	<b>18,710</b>
<b>3 Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>(2,264)</b>	<b>(2,027)</b>	<b>(1,800)</b>	<b>(4,290)</b>	<b>(3,533)</b>	<b>(5,998)</b>
4 Exceptional Items	-	-	-	-	-	-
<b>5 Profit/(Loss) before Tax (3-4)</b>	<b>(2,264)</b>	<b>(2,027)</b>	<b>(1,800)</b>	<b>(4,290)</b>	<b>(3,533)</b>	<b>(5,998)</b>
<b>6 Less: Tax expense</b>						
a) Current Tax	-	-	-	-	-	-
b) Deferred tax charge / (credit)	(630)	(575)	(625)	(1,205)	2,091	3,820
<b>Total tax charge / (credit) { a+b }</b>	<b>(630)</b>	<b>(575)</b>	<b>(625)</b>	<b>(1,205)</b>	<b>2,091</b>	<b>3,820</b>
<b>7 Profit/(Loss) after Tax for the period (5-6)</b>	<b>(1,634)</b>	<b>(1,452)</b>	<b>(1,175)</b>	<b>(3,085)</b>	<b>(5,624)</b>	<b>(9,818)</b>
<b>8 Other comprehensive income</b> (Items that will not be reclassified subsequently to profit or loss)						
a) Remeasurement gains and (losses) on defined benefits obligations	39	(13)	(31)	26	(36)	(51)
b) Tax impact thereon	-12	4	11	(8)	12	15
<b>Total other comprehensive income { a + b }</b>	<b>27</b>	<b>(9)</b>	<b>(20)</b>	<b>18</b>	<b>(23)</b>	<b>(36)</b>
<b>9 Total comprehensive income/(Loss)(7+8)</b>	<b>(1,607)</b>	<b>(1,461)</b>	<b>(1,195)</b>	<b>(3,067)</b>	<b>(5,647)</b>	<b>(9,854)</b>
<b>10 Paid-up equity share capital (face value of Rs.1/- each)</b>	<b>1,177</b>	<b>1,177</b>	<b>1,177</b>	<b>1,177</b>	<b>1,177</b>	<b>1,177</b>
<b>11 Other equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(42,333)</b>
<b>12 Earning/(Loss) per share ( face value of Rs. 1 each)</b>	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	
Basic (Rs.)	(1.39)	(1.23)	(1.00)	(2.62)	(4.78)	(8.34)
Diluted (Rs.)	(1.39)	(1.23)	(1.00)	(2.62)	(4.78)	(8.34)

Notes to financial results

- The above unaudited financial results, prepared in accordance with the Indian Accounting Standards ("Ind As"), the provisions of Companies Act, 2013 and SEBI regulations, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 26, 2018. These results have been subject to limited Review carried out by the Statutory Auditor of the Company.
- 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 and half year ended 30th September 2017 are after giving effect to the aforesaid scheme.
- The Company operates in a single reporting segment namely Printing, Publication and Distribution of newspaper(s).
- During the quarter under review, pursuant to requisite approval of the Shareholders, the Company has entered into an agreement for sale/assignment of non-core asset comprising of leasehold land at Navi Mumbai at an aggregate consideration of Rs.54.25 Crores, out of which the Company has received part payment of Rs.15 Crores.
- The previous period figures have been reclassified / regrouped / readjusted wherever necessary to make them comparable.

Place : Mumbai  
Date : October 26, 2018



For and on behalf of the Board  
Diligent Media Corporation Limited

A V Ramachandran  
Executive Director

Diligent Media Corporation Limited

CIN: U22120MH2005PLC151377

Registered office: 18th Floor, A Wing, Marathon Futurex, N M Joshi Marg, Lower Parel, Mumbai - 400013

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Statement of Assets and Liabilities as at 30 September 2018

(Rs. In lakhs)

	As at	As at
	30-Sep-2018	31-Mar-2018
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	25,051	25,642
(b) Capital work-in-progress	23	-
(c) Intangible assets	227	257
(d) Financial assets		
(i) Other financial assets	1,540	47
(e) Income tax assets (net)	370	438
(f) Deferred tax assets (net)	11,068	9,871
(g) Other non-current assets	-	-
<b>Total non-current assets</b>	<b>38,279</b>	<b>36,255</b>
<b>Current assets</b>		
(a) Inventories	855	962
(b) Financial assets		
(i) Trade receivables	3,586	3,185
(ii) Cash and cash equivalents	339	566
(iii) Bank balances other than cash and cash equivalents	480	647
(iv) Loans	0	14
(v) Other financial assets	375	384
(c) Other current assets	1,926	2,316
<b>Total current assets</b>	<b>7,561</b>	<b>8,074</b>
<b>Total assets</b>	<b>45,840</b>	<b>44,329</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	1,177	1,177
(b) Other equity	(45,399)	(42,333)
<b>Total equity</b>	<b>(44,222)</b>	<b>(41,156)</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings		
Redeemable preference shares	43,627	43,627
Others	36,091	34,111
(ii) Other financial liabilities	94	93
(b) Provisions	472	331
(c) Other non current liabilities	4	5
<b>Total non-current liabilities</b>	<b>80,288</b>	<b>78,167</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Trade payables	2,171	2,144
(ii) Other financial liabilities	4,082	3,247
(b) Provisions	15	10
(c) Other current liabilities	3,505	1,917
<b>Total current liabilities</b>	<b>9,773</b>	<b>7,318</b>
<b>Total equities and liabilities</b>	<b>45,840</b>	<b>44,329</b>



For and on behalf of the Board

*(Signature)*

A V Ramachandran  
Executive Director

Place : Mumbai  
Date : October 26, 2018



**Diligent Media Corporation Limited**

CIN: U22120MH2005PLC151377

Registered office: 18th Floor, "A" Wing, Marathon Futurex, N M Joshi Marg, Lower Parel, Mumbai -400013

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Financial Results for the quarter and half year ended on 30th September, 2018



Sl. No.	Particulars	Quarter ended		Half year ended on		(Rs.In Lakhs)
		30-Sep-18	30-Sep-17	30-Sep-18	30-Sep-17	Year ended 31-Mar-18
1	Total Income from operations*	2,696	3,028	5,298	5,573	12,403
2	Net profit/(loss) for the period (before tax, Exceptional and/or Extraordinary items)	(2,264)	(1,800)	(4,290)	(3,533)	(5,998)
3	Net profit/(loss) for the period before tax, (after Exceptional and/or Extraordinary items)	(2,264)	(1,800)	(4,290)	(3,533)	(5,998)
4	Net profit/(loss) for the period after tax, (after Exceptional and/or Extraordinary items)	(1,634)	(1,175)	(3,085)	(5,624)	(9,818)
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(1,607)	(1,195)	(3,067)	(5,647)	(9,854)
6	Equity Share Capital	1,177	1,177	1,177	1,177	1,177
7	Other equity (excludig revaluation reserves)					(42,333)
8	Earning Per Share (of Re 1/- each)					
	-Basic (Rs) (Not Annualised)	(1.39)	(1.00)	(2.62)	(4.78)	(8.34)
	-Diluted (Rs) (Not Annualised)	(1.39)	(1.00)	(2.62)	(4.78)	(8.34)

\* Excludes Other Income \*\*Includes preference share capital

**Notes**

1. The above is an extract of the detailed format of unaudited financials results filed by the company with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the unaudited financial results is available on the Stock Exchange websites ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and also on the Company's website [www.dnaindia.com](http://www.dnaindia.com).

2. This financial statement has been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI).

Place : Mumbai

Date : October 26, 2018



*(Signature)*  
A V Ramachandran  
Executive Director