

**Diligent Media Corporation Limited**

CIN: L22120MH2005PLC151377

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 year ended 31 March, 2019



(Rs.In Lakhs)

Particulars	Quarter ended on			Year ended on	
	31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
	Audited	Unaudited	Audited	Audited	Audited
<b>1 Income</b>					
a) Revenue from operations	3,386	2,738	3,339	11,422	12,403
b) Other income	274	28	210	373	309
<b>Total Income (a+b)</b>	<b>3,660</b>	<b>2,766</b>	<b>3,549</b>	<b>11,795</b>	<b>12,712</b>
<b>2 Expenses</b>					
a) Cost of Raw Material Consumed	1,092	837	792	3,580	3,011
b) Increase/ (Decrease) in inventories	(1)	2	4	0	(1)
c) Employee benefit expense	1,080	1,118	919	4,467	3,469
d) Finance costs	1,087	1,103	968	4,292	3,803
e) Depreciation and amortisation expense	310	322	317	1,277	1,255
f) Other expenses	1,068	1,008	1,816	5,069	7,173
<b>Total expenses { a to f }</b>	<b>4,636</b>	<b>4,390</b>	<b>4,816</b>	<b>18,685</b>	<b>18,710</b>
<b>3 Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>(976)</b>	<b>(1,624)</b>	<b>(1,267)</b>	<b>(6,890)</b>	<b>(5,998)</b>
<b>4 Exceptional Items</b>	-	-	-	-	-
<b>5 Profit/(Loss) before Tax (3-4)</b>	<b>(976)</b>	<b>(1,624)</b>	<b>(1,267)</b>	<b>(6,890)</b>	<b>(5,998)</b>
<b>6 Less: Tax expense</b>					
a) Current Tax	-	-	-	-	-
b) Deferred tax charge / (credit)	537	(458)	2,128	(1,127)	3,820
<b>Total tax charge / (credit) { a+b }</b>	<b>537</b>	<b>(458)</b>	<b>2,128</b>	<b>(1,127)</b>	<b>3,820</b>
<b>7 Profit/(Loss) after Tax for the period (5-6)</b>	<b>(1,513)</b>	<b>(1,166)</b>	<b>(3,395)</b>	<b>(5,763)</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	0	13	(0)	39	(51)
b) Tax impact thereon	0	(3)	(3)	(11)	15
<b>Total other comprehensive income { a +b }</b>	<b>0</b>	<b>10</b>	<b>(3)</b>	<b>28</b>	<b>(36)</b>
<b>9 Total comprehensive income/(Loss)(7+8)</b>	<b>(1,513)</b>	<b>(1,156)</b>	<b>(3,398)</b>	<b>(5,735)</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>11 Other equity</b>	-	-	-	(48,069)	(42,333)
<b>12 Earning/(Loss) per share ( face value of Rs. 1 each)</b>					
Basic (Rs.)	(1.29)	(0.99)	(2.88)	(4.90)	(8.34)
Diluted (Rs.)	(1.29)	(0.99)	(2.88)	(4.90)	(8.34)

**Notes to financial results**

- The above audited 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 29th May 2019. The Statutory Auditors have conducted an audit of these results in terms of Regulation 33 of SEBI (Listing Obligation and Discloser Requirements) Regulations 2015 (SEBI LODR) and have expressed an unqualified audit opinion.
- During the previous year ended 31 March 2018, the Company had given effect to the Scheme of Arrangement and Amalgamation, as approved by the Mumbai Bench of Hon'ble National Company Law Board Tribunal vide Order dated June 08, 2017, involving demerger of Print Media business Undertaking of Zee Media Corporation Limited vesting with the Company and amalgamation of Mediavest India Pvt Ltd and Pri-Media Services Pvt Ltd with the Company with effect from Appointed date of April 1, 2017. Accordingly, the figures for the quarter and year ended 31st March 2018 are after giving effect to the aforesaid scheme.
- The Company operates in a single reporting segment namely Printing, Publication and Distribution of newspaper(s).
- Pursuant to approval granted by the Shareholders u/s. 180 (1) (a) of the Companies Act, 2013, at the AGM held on September 21, 2018, the Company had sold/assigned rights relating to leasehold land adjacent to Company's Printing Press at Mahape, Navi Mumbai, Maharashtra, admeasuring 14,534 Sq. Mtrs., at an aggregate consideration of Rs.57.32 Crores.
- The figure for the quarter ended 31 March 2019 and corresponding quarter ended in the previous year as reported in the financial results are the balancing figures between the Audited figures in respective of the full financial year and the published year to date unaudited figures upto the end of the third quarter of the relevant financial year which were subjected to limited review.
- Effective April 1, 2018, the Company has adopted Ind As 115 "Revenue from contracts with customers" using the method applicable to contracts to be completed as on April 1, 2018. Accordingly, the comparative figures have not been adjusted retrospectively. The effect of adoption of Ind As 115 on the financial result was insignificant.
- The Company has incurred losses and the accumulated losses as at the year ended 31 March 2019 exceeded the paid-up capital and reserves. Considering the future business plan with the expectation of substantial growth in revenue with cost controls and the continued financial support from promoters, the Company is confident of its ability to meet funds requirements and will continue its business as a going concern. Accordingly the financial statements have been prepared on going concern basis.
- 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**

**Dinesh Garg**  
Director



Place : Mumbai  
Date : 29-05-2019

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)

Statement of Assets and Liabilities as at 31 March 2019

(Rs. In lakhs)

	As at	As at
	31-Mar-2019	31-Mar-2018
	Audited	
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	18,795	25,642
(b) Intangible assets	197	257
(c) Financial assets		
(i) Other financial assets	41	47
(d) Income tax assets (net)	493	438
(e) Deferred tax assets (net)	10,986	9,871
<b>Total non-current assets</b>	<b>30,512</b>	<b>36,255</b>
<b>Current assets</b>		
(a) Inventories	700	962
(b) Financial assets		
(i) Trade receivables	3,524	3,185
(ii) Cash and cash equivalents	527	566
(iii) Bank balances other than cash and cash equivalents	298	647
(iv) Loans	-	14
(v) Other financial assets	207	384
(c) Other current assets	6,339	2,316
<b>Total current assets</b>	<b>11,595</b>	<b>8,074</b>
<b>Total assets</b>	<b>42,107</b>	<b>44,329</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	1,177	1,177
(b) Other equity	(48,069)	(42,333)
<b>Total equity</b>	<b>(46,892)</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	38,170	34,111
(ii) Other financial liabilities	90	93
(b) Provisions	397	331
(c) Other non current liabilities	2	5
<b>Total non-current liabilities</b>	<b>82,286</b>	<b>78,167</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Trade payables		
Dues of micro enterprises and small enterprises	72	35
Dues of creditors other than micro enterprises and small enterprises	1,526	2,109
(ii) Other financial liabilities	3,332	3,247
(b) Provisions	15	10
(c) Other current liabilities	1,768	1,917
<b>Total current liabilities</b>	<b>6,713</b>	<b>7,318</b>
<b>Total equities and liabilities</b>	<b>42,107</b>	<b>44,329</b>

For and on behalf of the Board

Place : Mumbai  
Date : May 29, 2019



*[Signature]*

Dinesh Garg  
Director