



November 12, 2021

BSE Limited
National stock Exchange of India Limited

Kind Attn: Manager - Corporate Relationship

Dear Sir,

Sub: Proceedings of the Board Meeting held on November 12, 2021

Ref: Scrip Code - BSE - 540789/NSE - DNAMEDIA - EQ

In compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we would like to inform that the Board of Directors of the Company at its meeting held today i.e. on November 12, 2021 (which commenced at 5.45 p.m. and concluded at 8.15 p.m.) has *inter-alia* considered and approved the:

1. Un-audited Financial Results of the Company for the 2nd Quarter of the Financial Year 2021-22 and half year ended on September 30, 2021. The said financials, prepared as per Indian Accounting Standards ('Ind-As'), have been subjected to Limited Review by Statutory Auditors of the Company;
2. Terms of settlement with Zee Media Corporation Limited (ZMCL), a related party of the Company for an outstanding amount of Rs. 3,09,33,13,829 (Rupees Three Hundred and Nine Crore Thirty Three Lakhs Thirteen Thousand Eight Hundred and Twenty Nine Only) payable by the Company to ZMCL, in lieu of which, the Company shall convey, transfer, assign and deliver unto the Company, all rights, title and interest in and to the "DNA", "dna", "dna after hrs" trademarks and any adaptation thereto, for identified classes together with product permission and all Intellectual Property Rights including copyrights in the works of all the labels of Company's proprietorship in the goods in respect of the said trademarks, in respect of television rights ("Identified Trademarks"), for a consideration of Rs. 170,00,00,000 (Rupees One Hundred and Seventy Crores Only) to ZMCL, and for the balance outstanding amount of Rs. 1,39,33,13,829 (Rupees One Hundred and Thirty Nine Crores Thirty Three Lakhs Thirteen Thousand Eight Hundred and Twenty Nine Only), the Company to make a payment of Rs. 12,00,00,000 (Rupees Twelve Crores Only) to ZMCL as full and final settlement, pursuant to Section 188 of the Companies Act, 2013 (and other applicable provisions thereto), Regulation 23 of the

Diligent Media Corporation Limited

Regd. Office: 18th Floor, A Wing, Marathon Futurex, N M Joshi Marg, Lower Parel, Mumbai-400 013

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Listing Regulations and approval of the Audit Committee which is subject to the approval of the Members of the Company and such other approval(s) as may be required.

3. Approved the Notice of Postal Ballot for seeking member's approval *inter alia* for the matters mentioned in serial no. 2 above. Further, the Board has also approved the appointment of Mrs. Mita Sanghavi (FCS: 7205, COP: 6364), Partner - M P Sanghavi & Associates LLP, Company Secretaries to act as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

In respect of the serial no. 1 above, we hereby enclose the Un-audited Financial Results for the 2nd Quarter of Financial Year 2021-22 and half year ended September 30, 2021, as per format specified under Regulation 33 of the Listing Regulations along with the Limited Review Report thereon issued by the Statutory Auditors of the Company.

Kindly take the above information on your record and oblige.

Yours truly,
Diligent Media Corporation Limited

A handwritten signature in blue ink, appearing to read 'Dhaval', is written over a horizontal line.

Dhaval Ashar
Company Secretary & Compliance Officer
Membership No.: A22281



Encl: As above

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**INDEPENDENT AUDITOR'S REPORT
ON REVIEW OF INTERIM FINANCIAL RESULTS FOR
THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2021**

**TO THE BOARD OF DIRECTORS OF
DILIGENT MEDIA CORPORATION LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of DILIGENT MEDIA CORPORATION LIMITED ("the Company"), for the quarter and half year ended 30 September 2021 (the Statement), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial result is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. As reported in the preceding quarters amongst others, we continue to refer to the following notes:



INDEPENDENT AUDITOR'S REVIEW REPORT FOR
THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2021

- (i) Note no.3 related to discontinuation of print publication of all editions of its English Daily Newspaper viz., 'DNA' and ceased to print with effect from October 11, 2019 vernacular weekly magazine viz., 'Zee Marathi Disha'.
- (ii) Note no.4 relating to the Company initiating legal proceedings against certain parties for recovery of advances of Rs.77,22.50 Lakhs given including interest provided thereon. The same is considered under discontinued operations.
- (iii) Note no.6 related to the management's identification of assets held as Property, Plant and Equipment and Intangible Assets, which are available for sale, in its present condition. Accordingly these assets have been stated at fair value less cost to sell (being lower of the carrying amount) of Rs.72,22.50 Lakhs as against its carrying value of Rs.16,584 Lakhs and recorded an Impairment Loss of Rs.9,361 Lakhs, classified under Exceptional items, profit/Loss from discontinued operations in the audited financial statements for the year ended 31 March 2021.

During the quarter under reporting, as per the agreement with the parties concerned delivery of part of the plant and equipment commenced with realization of Rs.203.80 Lakhs credited to the Assets held for Sale. The rest of the assets and Land & Building continues to be in the process of completion of delivery and is expected to be over by the end of 31 December 2021.

- (iv) Note No.8 related to Going Concern, which indicates that the accumulated losses of the Company as at 30 September 2021 have exceeded its paid-up capital and reserves. The Company has been incurring losses during the preceding years and even in the current quarter and the current liabilities exceeded its current assets as at the reporting date. However, considering the proposed settlement of the dues of Rs.30,933 Lakhs to Zee Media Corporation Ltd., (ZMCL), as detailed in Note no.10 and the management's decision of investing in digital media platform and other media, out of the realization proceeds from the sale of various assets, is confident of its ability to meet the funds requirement and to continue its business hence, it was considered appropriate to prepare these statements on a going concern basis. However, in absence of sufficient appropriate audit evidence in respect of the management's assessment and opinion we are unable to comment on the above assessment.



INDEPENDENT AUDITOR'S REVIEW REPORT FOR
THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2021

- (v) Note no.10 relating to dues to Zee Media Corporation Ltd., As reported in Note no.9 of the financial results for the quarter and year ended 31 March 2021, relating to repayment of Non-convertible Debentures' Liability, it is informed that the Corporate Guarantee given by Zee Media Corporation Limited (ZMCL) to the Debenture Trustees was invoked and the Debenture dues were settled with the Trustees at Rs.290,00 Lakhs by ZMCL., apart from other payables of Rs.1,933 Lakhs, thus aggregating to Rs.30,933 Lakhs to be paid by the Company to ZMCL., as on the date. Considering the stressed financials and discontinuation of print media and hardly any digital revenue year-on-year basis, it was agreed between both the parties to settle the say by way of repayment in the manner detailed below, with approval of the Audit Committee and the Board of the Company at their respective meeting held on 12 November, 2021 and subject to the approval of the members of the company:

“To settle the above mentioned outstanding by way of transfer/ assign of Identified Trademarks valued at Rs.17,000 lakhs and cash payment of Rs.1,200 lakhs, aggregating to Rs.18,200 lakhs, by DMCL to the Company”

- (vi) Note no.11 relating to impairment test, it is stated that the Management has its internal assessment as to the realisability of carrying value of the some of the current assets and other assets of which Trade Receivables, being outstanding for more than normal operating cycle aggregating to Rs.17,32.33 Lakhs for which no impairment test is carried out. However, provisions have been made for PPE as per Note no 5 and 6 to Notes to Accounts and confirmed that for the others no provision for impairment is required. However, we are unable to comment on management's assessment over its recoverability or otherwise in absence of sufficient appropriate audit evidence.

All related debit and credit balances appearing in the financial statements are pending reconciliation and confirmations from the parties concerned.

Our opinion is not modified in respect of these matters.

5. Based on our review conducted as stated in paragraph 3 above, except for the possible effect of the matter described in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid



INDEPENDENT AUDITOR'S REVIEW REPORT FOR
THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2021

down in the aforesaid Indian Accounting Standard 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



CA B S Sharma
PARTNER
Membership No. 031578
UDIN: 21031578AAAAKP2361



Place: Mumbai
Date: 12.11.2021

Diligent Media Corporation Limited

CIN: L22120MH2005PLC151377

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

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Unaudited financial results for the quarter and half year ended 30 September, 2021

Rs. In Lakhs

Particulars	Quarter ended			Half year ended on		Year ended on
	30-09-2021 (Ref note no 3)	30-06-2021 (Ref note no 3)	30-09-2020 (Restated) (Ref note no 3)	30-09-2021 (Restated) (Ref note no 3)	30-09-2020 (Restated) (Ref note no 3)	31-03-2021 (Restated) (Ref note no 3)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Continuing operations						
a) Revenue from operations	161	195	60	355	88	315
b) Other income	3	-	-	3	-	10
Total Income (a+b)	164	195	60	359	88	325
2 Expenses						
a) Cost of Raw Material Consumed	-	-	-	-	-	-
b) Increase/ (Decrease) in inventories	-	-	-	-	-	-
c) Employee benefit expense	-	-	-	-	-	-
d) Finance costs	-	-	-	-	-	-
e) Depreciation and amortisation expense	-	-	-	-	-	-
f) Other expenses	75	-	18	75	41	31
Total expenses { a to f }	75	-	18	75	41	31
Profit before tax and exceptional items	89	195	42	284	47	294
Less : Exceptional items (net)	-	-	-	-	-	-
3 Profit/(Loss) before Tax (1-2)	89	195	42	284	47	294
4 Less: Tax expense						
a) Current Tax	-	-	-	-	-	-
b) Deferred tax charge / (credit)	-	-	-	-	-	-
Total tax charge / (credit) { a+b }	-	-	-	-	-	-
5 Profit/(Loss) after Tax from continuing operations (3-4)	89	195	42	284	47	294
Discontinued operation (refer note no. 4)						
a) Profit/(Loss) after Tax from discontinued operations before tax	(352)	(515)	(1,567)	(867)	(3,033)	(4,856)
b) Tax expenses / (credit) of discontinued operations	-	-	-	-	-	-
c) Profit / (Loss) from discontinued operations after tax (a-b)	(352)	(515)	(1,567)	(867)	(3,033)	(4,856)
6 Profit / (Loss) for the period {5-5(c)}	(263)	(320)	(1,525)	(583)	(2,986)	(4,562)
7 Other comprehensive income (Items that will not be reclassified subsequently to profit or loss)						
a) Remeasurement gains and (losses) on defined benefits obligations (on March 2020 basis)	-	-	10	-	19	-
b) Tax impact thereon (Nil-in view of losses)	-	-	-	-	-	-
Total other comprehensive income { a + b }	-	-	10	-	19	-
8 Total comprehensive Income/(Loss)(6+7)	(263)	(320)	(1,515)	(583)	(2,967)	(4,562)
9 Paid-up equity share capital (face value of Re.1/- each)	1,177	1,177	1,177	1,177	1,177	1,177
10 Other equity						(59,068)
11 Earning/(Loss) per share (of Re. 1 each) not annualised, except for year end.						
Basic & Dilluted (for Continuing Business (Rs.))	0.08	0.17	0.04	0.24	0.04	0.25
Basic & Dilluted (for Discontinued Business (Rs.))	(0.30)	(0.44)	(1.33)	(0.74)	(2.58)	(4.13)
Basic & Dilluted (for Continuing & Discontinued Business (Rs.))	(0.22)	(0.27)	(1.29)	(0.50)	(2.54)	(3.88)

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 12th November 2021. The Statutory Auditors have carried out a Limited review of the result for the half year ended 30 September 2021.
- The Company operates in a single reporting segment namely Digital media, Printing, Publication and Distribution of newspaper. However Printing, Publication and Distribution has been discontinued w.e.f. October 10 & 11, 2019.
- With effect from October 10, 2019 the Company has ceased to carry the print publication of all editions of its English Daily Newspaper 'DNA' and ceased to print with effect from October 11, 2019 vernacular weekly magazine 'Zee Marathi Disha'. The financial effect of discontinued print publication operations are included in the financial results for previous periods presented above, (being discontinued operations), have been restated and disclosed separately under discontinued operations as required by the Indian Accounting Standards 105 "Non-current Assets Held for Sale and Discontinued Operations".



- 4 As reported in Note no.5 of the financial results for the quarter and year ended 31 March 2021, the principal business advances of Rs.72,22.50 Lakhs given in the preceding years to different parties and with interest aggregating to Rs.87,57.00 Lakhs as at 31 March 2021 was provided for as doubtful debts, since the Company had filed petition against these companies before NCLT., for recoveries thereof. The said petition has been accepted and refixed for hearing and disposal on 18th and 19th January 2022.. The same is considered under the head "Loss from Discontinued operations".
- 5 Since the Print operations of the company have been suspended w.e.f. 11th October 2019, collections from receivables, although a challenge, continued being focused and gradual recoveries are going on to enable the Company to pay the Outstanding liabilities payable. At the same time the company has finalised disposal of related business assets and concluded, subject to terms and conditions, the deal for sale of such assets with parties concerned in terms of the Special Resolution passed in the 14th Annual General Meeting of the Members held on 19 September 2019. While doing so, all care and precaution is being undertaken to manage litigative issues without harming Company's interest.
- 6 As per Ind-AS 105, the management has identified assets held as Property, Plant and Equipment and Intangible Assets which are available for sale in its present condition. The Company has finalised and concluded sale of these assets and an active program therefor is in progress. During the quarter under review, movement of the plant and machineries by the purchaser has commenced and consideration of Rs.203.80 Lakhs had been received. The execution and delivery of both plant and machineries and Land & Building with completion of sale and transfer of entire printing press at Mhape, Navi Mumbai is expected to be completed by 31 December 2021.. These assets have been stated in the preceding quarter ended 31 March 2021 at fair value less cost to sell (being lower of the carrying amount) at Rs.7,223 Lakhs as against carrying value of Rs.16,584 Lakhs and recorded an Impairment Loss of Rs.9,361 Lakhs accordingly and is classified under Exceptional items, under the head profit/Loss from discontinued operations, in the statement of Profit and Loss for year ended March 31,2021.
- 7 The Company has engaged a body corporate for rendering professional services in relation to sale/transfer of land and building, plant and machineries etc. Based thereon during the quarter under reporting and preceding quarter, a sum of Rs.400.00 lakhs each has been provided for on accrual basis.
- 8 The Company has been incurring continuous losses in the preceding years and the net worth has been negative. However the management has stated that it is in the process of considering or evaluating various alternate options including continuing business operations by outsourcing and expanding Digital media platform in near future with the continued financial support from sale of assets after repayment of the liabilities, referred to herein Note no.9 herein. The Management is confident of its ability to meet funds requirements and hence has considered it appropriate to prepare the financial results on going concern basis.
- 9 Considering various factors, financial position and present financial results, no provision for Deferred Tax (DT) is made. However, the DTA balance is continued to be stated at carrying value as the Management is of the opinion that the same may be available against expected profits arising out of various options it is considering as detailed herein.
- 10 As reported in Note no.9 of the financial results for the quarter and year ended 31 March 2021, relating to repayment of Non-convertible Debentures' Liability, it is informed that the Corporate Guarantee given by Zee Media Corporation Limited (ZMCL) to the Debenture Trustees was invoked and the Debenture dues were settled with the Trustees at Rs.290,00 Lakhs by ZMCL., apart from other payables of Rs.1,933 Lakhs, thus aggregating to Rs.30,933 Lakhs to be paid by the Company to ZMCL., as on the date.

The Company has had several discussions for payment of the said dues to ZMCL and had expressed its inability to settle and pay the entire liability outstanding of Rs.30,933 Lakhs due to stressed financials and discontinuation of print media with hardly any digital revenue year-on-year basis.

The Company has requested ZMCL that considering the current financial status and its inability to settle the aforesaid liability; hence it was proposed as under, to the Audit Committee and the Board of the Company to consider the proposal, at their respective meeting to be held on 12 November, 2021 subject to the approval of the members of the company: viz., To settle in full, the above mentioned outstanding by way of transfer / assign of Identified Trademarks valued at Rs. 17,000 lakhs and cash payment of Rs1,200 lakhs, aggregating to Rs. 18,200 lakhs, by DMCL to the Company.
- 11 The Management has its internal assesment as to the realisability of carrying value of the some of the curret assets and other assets except provisions have been made in some of the cases and confirmed that for the others no provision for impairment is required. Reference is invited to note no 5 and 6 as detailed herein above in respect of PPE. All related debit and credit balances appearing in the financial statements are pending reconciliation and confirmations from the parties concerned.
- 12 Due to discontinuation of Print Operations w.e.f., 10th and 11th October 2019, the Company has settled all the dues of the employees forming part of editorial,sales, marketing, circulation team and all factory workers. The cases filed against the Company by workers have been withdrawn with filing of settlement agreements before the Hon'ble Labour Court. The Company has made payments to the workers as per the said settlement agreement.
- 13 The Newsprint costing Rs.18.29 Lakhs has been sold for Rs17.82 Lakhs during the quarter under reporting and the resultant loss of Rs.0.47 Lakhs is debited to Statement of Profit & Loss Account.
- 14 No provision for Tax has been made during the quarter and year ended since the Company has both book and tax loss under the Income Tax Act 1961(Act).
- 15 The management of the company has assessed and concluded that there are no material impact, due to COVID-19 pandemic and considering the segment (Digital Media) in which company operates, hence requires no adjustment in financial results as the company was operating without any disruptions.
- 16 The Company has entered into a Memorandum of Understanding dated 28 September 2021 with a related body Coporate for availing of various management services, information Technology services, and Security services as detailed therein w.e.f., 01 July 2021 for a lump sum monthly consideration of Rs.25.00 Lakhs plus taxes. During the Quarter under reporting a sum of Rs.75.00 Lakhs had been debited to Statement of Profit & Loss Account.
- 17 The figures for the corresponding previous periods have been regrouped, rearranged, or stated wherever necessary, to make them comparable.

For Diligent Media Corporation Limited

Place : Mumbai
Date : 12.11.2021




Nishikant Upadhyay
Director

Diligent Media Corporation Limited

CIN: U22120MH2005PLC151377

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Statement of Assets and Liabilities as at 30 September 2021

(Rs. In lakhs)

	As at	As at
	30-Sep-2021	31-Mar-2021
	Unaudited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	-	-
(b) Intangible assets	-	-
(c) Financial assets		
(i) Other financial assets	36	36
(d) Income tax assets (net)	234	458
(e) Deferred tax assets (net)	10,986	10,986
Total non-current assets	11,256	11,480
Current assets		
(a) Inventories	-	18
(b) Financial assets		
(i) Trade receivables	1,866	1,574
(ii) Cash and cash equivalents	116	2
(iii) Bank balances other than cash and cash equivalents	276	1
(iv) Other financial assets	172	163
(c) Other current assets	40	37
(d) Assets held for Disposal	7,019	7,223
Total current assets	9,489	9,018
Total assets	20,745	20,498
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,177	1,177
(b) Other equity	(59,652)	(59,068)
Total equity	(58,475)	(57,891)
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings		
Redeemable preference shares	43,627	43,627
(ii) Other financial liabilities	1	1
(b) Provisions	3	-
(c) Other non current liabilities	-	-
Total non-current liabilities	43,631	43,628
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Trade payables		
Dues of micro enterprises and small enterprises	15	17
Dues of creditors other than micro enterprises and small enterprises	595	579
(iii) Other financial liabilities	32,424	31,918
(b) Provisions	6	6
(c) Other current liabilities	2,549	2,241
Total current liabilities	35,589	34,761
Total equities and liabilities	20,745	20,498

For and on behalf of the Board



Nishikant Upadhyay
Nishikant Upadhyay
Director

Place : Mumbai
Date : 12.11.2021

DILIGENT MEDIA CORPORATION LIMITED
Cash Flow statement for the Half year ended 30 September 2021

(Rs. In lakhs)

Particulars	Half year ended 30 Sep 2021	year ended 31 March 2021
A. NET CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before Tax from continuing operations	284	294
Profit/(Loss) before Tax from discontinued operations	(867)	(4,856)
Profit before Tax	(583)	(4,562)
Adjustments For :		
Depreciation and amortization Expense (Discontinued operations)	-	1,100
Impairment Loss on held for sale of assets (Discontinued operations)	-	9,361
Debentures Interest liability written back* (Discontinued Operations)	-	(13,725)
Provision for Doubtful advances and interest thereon (Discontinued Operations)	-	8,757
Bad debts and advances written off, allowance for credit losses on financial assets (net) (Discontinued operations)	-	-
Balances written back (Discontinued operations)	-	(107)
Profit/ (Loss) on sale of fixed assets (Discontinued operations)	-	1
Exchange adjustments (net) (Discontinued operations)	-	-
Remeasurement gains / (losses) on defined benefits plan (Discontinued operations)	-	-
Interest expense (Discontinued operations)	-	150
Interest Income (Discontinued operations)	-	(839)
Operating loss before working capital changes (Continuing operations)	284	294
Operating loss before working capital changes (Discontinued operations)	(867)	(158)
Operating loss before working capital changes	-583	136
Adjustments For :		
(Increase) / decrease in trade and other receivables (Continuing operation)	(359)	-
(Increase) / decrease in trade and other receivables (Discontinued operation)	55	930
(Increase) / decrease in Inventories (Discontinued operations)	18	144
(Increase) / decrease in trade and other payables (Continuing operation)	-	-
(Increase) / decrease in trade and other payables (Discontinued operation)	831	27,243
Cash generated from operations (Continuing operations)	(75)	294
Cash generated from operations (Discontinued operations)	37	28,159
Cash generated from operations	(39)	28,453
Direct taxes (net of refunds) (Continuing operation)	0	-
Direct taxes (net of refunds) (Discontinued operation)	223	123
Net cash flow from / (used) in operating activities (Continuing operations) (A)	(75)	294
Net cash flow from / (used) in operating activities (Discontinued operations) (A1)	260	28,283
Net cash provided by operating activities	185	28,576
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property ,plant and equipment (including capital work-in-progress)	-	-
Sale of property ,plant and equipment	204	3
Interest received	-	-
Investment in Subsidiary Company	-	-
Net cash flow from/(used) in investing activities(Continuing Operations) (B)	-	-
Net cash flow from/(used) in investing activities (Discontinued Operations) (B1)	204	3
Net cash used in investing activities	204	3



C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of short term borrowings	-	(29,000)
Proceeds from issue of compulsory convertible debentures	-	-
Interest payment	-	-
Net cash flow from/(used) in financing activities(Continuing Operations) (C)	-	-
Net cash flow from/(used) in financing activities(Discontinued Operations) (C1)	-	(29,000)
Net cash used in financing activities (C')	-	-29,000
Net increase/(decrease) in cash and cash equivalents (Continuing operations)(A+B+C)	(75)	294
Net increase/(decrease) in cash and cash equivalents (Discontinued operation)(A+B+C)	464	(714)
Net increase/(decrease) in cash and cash equivalents	389	(420)
Cash/Cash Equivalents at the beginning of the year (Continuing operations)	279	(15)
Cash/Cash Equivalents at the beginning of the year (Discontinued operation)	(276)	438
Cash/Cash Equivalents at the beginning of the year	3	423
Cash and cash equivalents at the end of the year (Continuing operations)	204	279
Cash and cash equivalents at the end of the year (Discontinued operation)	188	(276)
Cash and cash equivalents at the end of the year	392	3

Notes:

*Previous year repayment of short term borrowings of Rs.427,24.83 lakhs comprising of Rs.290,00 Lakhs settled with Debenture Trustees by the guarantor viz., Zee Media Corporation Ltd., (ZMCL, the Guarantor) and and Rs.137,25.00 Lakhs interest reversal, no more required. The said transaction does not involve any cash outflow as the same is paid by ZMCL through a Settlement agreement between the Company,ZMCL and Debenture Trustee as detailed in Note no. 10 to the financial results.

