



January 30, 2019

BSE Limited
National Stock Exchange of India Limited

Kind Attn: Manager – Corporate Relationship

Dear Sir,

Sub: Proceedings of the Board Meeting held on January 30, 2019
Ref: Scrip Code - BSE - 540789/ NSE - DNAMEDIA - EQ

The Board of Directors of the Company at the Meeting held today i.e. on January 30, 2019 (which commenced at 1.00 p.m. and concluded at 1.40 p.m.) has *inter alia* approved Unaudited Financial Results of the Company for the 3rd quarter of the Financial Year 2018-19 and Nine Months ended on December 31, 2018, prepared as per Indian Accounting Standards.

Copy of Unaudited Financial Results for the 3rd Quarter of the Financial Year 2018-19 and Nine Months ended on December 31, 2018 along with the Limited Review Certificate on Financial Statements issued by the Statutory Auditor of the Company is enclosed.

Kindly acknowledge receipt

Yours truly,
Diligent Media Corporation Limited

A V Ramachandran
Executive Director



Encl: As above

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Regd. Office: Diligent Media Corporation Limited, 'A' Wing, 18th Floor, Marathon Futrex, N.M. Joshi Marg, Lower Parel, Mumbai – 400013

CIN : U22120MH2005PLC151377

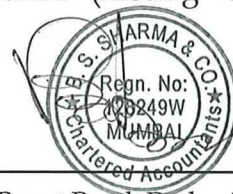


INDEPENDENT AUDITOR'S REVIEW REPORT

**ON REVIEW OF INTERIM FINANCIAL RESULTS FOR THE
QUARTER AND NINE MONTHS ENDED 31 DECEMBER 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 nine months ended 31 December 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 disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and



B S SHARMA & CO., CAs

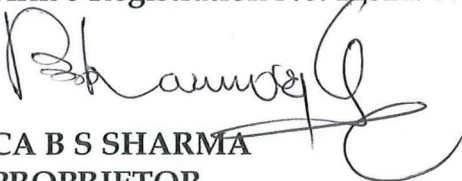
DILIGENT MEDIA CORPORATION LIMITED

**LIMITED REVIEW REPORT
FOR QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2018 Conti.....**

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. This statement attached read with the notes, gives a true and fair view of the net loss (including other comprehensive income) for the quarter and nine months ended 31 December 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: 30.01.2019**

Diligent Media Corporation Limited

CIN: L22120MH2005PLC151377

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

www.dnaindia.com

Financial Results for the quarter and nine months ended December 31, 2018



		Quarter ended on			Nine months ended on		(Rs. In Lakhs)
Particulars		31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	Year ended on
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations	2,738	2,696	3,492	8,036	9,065	12,403
	b) Other income	28	29	28	99	99	309
	Total Income (a+b)	2,766	2,725	3,520	8,135	9,164	12,712
2	Expenses						
	a) Cost of Raw Material Consumed	837	882	774	2,488	2,220	3,011
	b) Increase/ (Decrease) in inventories	2	(2)	(3)	1	(5)	(1)
	c) Employee benefit expense	1,118	1,089	891	3,387	2,549	3,469
	d) Finance costs	1,103	1,117	976	3,205	2,835	3,803
	e) Depreciation and amortisation expense	322	324	323	967	938	1,255
	f) Other expenses	1,008	1,579	1,767	4,002	5,357	7,173
	Total expenses (a to f)	4,390	4,989	4,728	14,050	13,894	18,710
3	Profit/(Loss) before exceptional items and tax (1-2)	(1,624)	(2,264)	(1,208)	(6,916)	(4,730)	(6,998)
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before Tax (3-4)	(1,624)	(2,264)	(1,208)	(6,916)	(4,730)	(6,998)
6	Less: Tax expense						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred tax charge / (credit)	(458)	(630)	(403)	(1,663)	1,692	3,820
	Total tax charge / (credit) (a+b)	(458)	(630)	(403)	(1,663)	1,692	3,820
7	Profit/(Loss) after Tax for the period (5-6)	(1,166)	(1,634)	(805)	(4,252)	(6,422)	(9,818)
8	Other comprehensive income (Items that will not be reclassified subsequently to profit or loss)						
	a) Remeasurement gains and (losses) on defined benefits obligations	13	39	(3)	39	(51)	(51)
	b) Tax impact thereon	(3)	(12)	1	(11)	18	15
	Total other comprehensive income (a + b)	10	27	(2)	28	(33)	(36)
9	Total comprehensive income/(Loss)(7+8)	(1,156)	(1,607)	(807)	(4,224)	(6,456)	(9,854)
10	Paid-up equity share capital (face value of Rs.1/- each)	1,177	1,177	1,177	1,177	1,177	1,177
11	Other equity	-	-	-	-	-	(42,333)
12	Earning/(Loss) per share (face value of Rs. 1 each)						
	Basic (Rs.)	(0.99)	(1.39)	(0.68)	(3.61)	(5.46)	(8.34)
	Diluted (Rs.)	(0.99)	(1.39)	(0.68)	(3.61)	(5.46)	(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 30th Jan 2019. These results have been subject to limited Review carried out by the Statutory Auditors 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 nine months ended 31st December 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).
- In pursuance of the approval granted by the Shareholders at the 13th Annual General Meeting held on September 21, 2018, the Company had entered into Agreement for sale/assignment of non-core asset comprising of leasehold land at Navi Mumbai at an aggregate consideration of Rs.57.32 Crores. As at December 31, 2018, the Company had received part consideration to the extent of Rs. 30 Crores.
- The previous period figures have been reclassified / regrouped / readjusted wherever necessary to make them comparable.

Place : Mumbai
Date : 30-01-2019



For and on behalf of the Board
Diligent Media Corporation Limited

A.V. Ramachandran
Executive Director