



February 12, 2024

National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra- Kurla Complex, Bandra (E), Mumbai - 400 051 NSE Symbol : ZEEMEDIA	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400 001 Scrip Code : 532794
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Kind Attn. : Corporate Relationship Department
Subject : Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015 – Earning Release

Dear Sir/Madam,

This is in continuation to our intimation dated February 12, 2024, with respect to Board meeting outcome, filed with the stock exchanges on February 12, 2024.

In this regard, please find attached a copy of Earning Release on the Un-Audited Financial Results of the Company for the third quarter and nine months period ended December 31, 2023 (Q3) of the Financial Year 2023-24.

You are requested to kindly take the above on record and disseminate the same.

Thanking you,

Yours truly,

For **Zee Media Corporation Limited**

Ranjit Srivastava
Company Secretary & Compliance Officer
Membership No. A18577
Contact No.:+ 91-120-715 3000

Encl. as above

Zee Media Corporation Limited

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Website: www.zeemedia.in | Email: zmcl@zeemedia.com | CIN: L92100MH1999PLC121506

News Channels in

Hindi • English • Urdu • Marathi • Bangla • Punjabi • Gujarati • Tamil • Telugu • Kannada • Malayalam

EARNINGS RELEASE

for the quarter and nine months ended December 31, 2023

Noida, India; February 12, 2024 – Zee Media Corporation Limited (ZMCL) (BSE: 532794, NSE: ZEEMEDIA) today reported consolidated revenues of ₹ 1,673.1 mn for the quarter ended December 31, 2023. The network incurred expenditure of ₹ 1,927.5 mn in the same period and operating loss of ₹ 254.4 mn. The Board of Directors, in their meeting held today, approved and took on record the financial results of ZMCL for the quarter and nine months ended December 31, 2023.

The tables below present the condensed consolidated statement of operations for Zee Media Corporation Limited and its subsidiaries / associates for the period ended December 31, 2023.

Highlights (₹ million)	For the Quarter Ended		
	Q1FY24	Q2FY24	Q3FY24
Operating Revenue	1,404.1	1,515.9	1,673.1
Expenditure	1,601.5	1,718.1	1,927.5
Operating Profit (EBITDA)	(197.4)	(202.2)	(254.4)

Revenue Streams (₹ million)	For the Quarter			Upto the Quarter	
	Q1FY24	Q2FY24	Q3FY24	Q3FY24	Q3FY23
Advertising Revenue	1,318.1	1,425.2	1,571.0	4,314.3	5,410.0
Subscription Revenue	85.5	90.2	101.2	276.9	272.3
Other sales and services	0.5	0.5	0.9	1.9	47.0
Total Revenue	1,404.1	1,515.9	1,673.1	4,593.1	5,729.3

Operating Expenditure (₹ million)	For the Quarter			Upto the Quarter	
	Q1FY24	Q2FY24	Q3FY24	Q3FY24	Q3FY23
Operating Costs	364.2	382.1	430.8	1,177.1	1,068.0
Employee Benefits Expenses	659.0	615.1	627.4	1,901.5	2,029.2
Marketing, Distribution and Business Promotion Expenses	217.3	289.6	347.5	854.4	527.1
Other Expenses	361.0	431.3	521.7	1,314.0	1,449.2
Total Expenses	1,601.5	1,718.1	1,927.5	5,247.0	5,073.6

Business Highlights

- **Zee Business** is leading the Hindi business news segment with 55.7% market share, average weekly reach of 1.35 mn and 24.3 minutes ATSV [Source: BARC, All 22+, Male ABC, HSM, 0600-2400 hrs WK 3'24 (4 weeks rolling average)] & received 5 prestigious awards at the NT Awards 2023 for outstanding business news journalism and programming. The channel is on No.1 for Dec'23 with 87 Mn views [YouTube – Dec'23].
- **WION** bagged 12 prestigious metals for its state-of-the-art programming and digital coverage at the NT Awards 2023, and launched a unique conversational show **Trailblazers** that brings the top leaders across all industries, sharing their insights on different agendas, right at the center of WION's headquarters. The channel also launched '**Mission Sustainability – No Action, Not an Option!**' initiative in form of an on-ground event aiming to galvanize global efforts toward a greener future.
- **24 Taas**, our Marathi news channel, enjoyed the 2nd ranking with 18.5 minutes ATSV [Source: BARC, All 15+, 0600-2400 hrs, WK 3'24 (4 weeks rolling average)].
- **Zee Hindustan** – Our national Hindi News Channel was rebranded as "**Zee Bharat**".
- **Zee Bihar Jharkhand**, our regional channel for the states of Bihar and Jharkhand, enjoyed 2nd ranking with 13.1 minutes ATSV and reached more than 2 million viewers [Source: BARC, All 15+, Bihar/Jharkhand, 0600-2400 hrs, WK 3'24 (4 weeks rolling average)].
- **Zee Rajasthan**, our regional channel catering to the Rajasthani audience, enjoyed 21.7 minutes ATSV, leading the market with 48.1% share [Source: BARC, All 15+, Rajasthan, 0600-2400 hrs, WK 3'24 (4 weeks rolling average)].
- **Zee Madhya Pradesh Chhattisgarh** through its relevant and engaging content was at 2nd ranking with 20.5% market share, 16.4 minutes ATSV [Source: BARC, All 15+, UP/UK, 0600-2400 hrs, WK 3'24 (4 weeks rolling average)].
- **Salaam TV**, our offering for Urdu audience, is at top position with 75.8% market share and 10.4 minutes ATSV [Source: BARC, All 15+, India, 0600-2400 hrs, WK 3'24 (4weeks rolling average)].
Zee Salaam was rebranded as "**Salaam TV**".
- **Zee Delhi NCR Haryana**, our regional channel for the audiences across Delhi NCR Haryana, enjoyed 11 minutes ATSV [Source: BARC, All 15+, Delhi, 0600-2400 hrs, WK 3'24 (4 weeks rolling average)].
- Our Digital portfolio with its 18 brands in 11 languages had 2.41 Bn pageviews in Q3FY24, and MAU of 251 Mn in Q3FY24.
- Zee Digital ranks 3rd in the overall news & Information category (ComScore –Dec'23).
- Our other regional channels and digital properties maintained strong performance by consistently engaging their target audiences with relevant content.



Caution Concerning Forward-Looking Statements

This document includes certain forward-looking statements. These statements are based on management's current expectations or beliefs and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive, technological and/or regulatory factors. Zee Media Corporation Limited is under no obligation to, and expressly disclaims any such obligation to, update or alter its forward-looking statements, whether as a result of new information, future events, or otherwise.

About Zee Media Corporation Limited: Zee Media Corporation Limited is one of the leading and largest news networks of India. It has a unique cluster of 16 TV news channels comprising 1 Global, 4 National and 11 Regional language channels, together with 3 digital-only channels and 18 digital brands. More information about Zee Media Corporation Limited and its businesses is available on www.zeemedia.in