



ZEE Q3 FY26 REVENUE RISES 15% ON DIGITAL-LED GROWTH

Zee Entertainment Enterprises Ltd reported operating revenue of Rs 2,280 crore in Q3 FY26, marking a 15 percent year-on-year increase from Rs 1,969 crore in the same quarter last year. The growth was supported by digital momentum and higher content monetisation, even as advertising remained under pressure.

Advertising revenue declined 9 percent year on year to Rs 852 crore amid subdued demand, while subscription revenue rose 7 percent to Rs 1,050 crore, aided by digital subscriptions. Other sales and services increased 45 percent year on year to Rs 603 crore, driven by movie-related and content monetisation revenues.

For the nine-month period ended December 2025, Zee reported operating revenue of Rs 6,074 crore, marginally lower than Rs 6,110 crore a year earlier. Advertising revenue for the period stood at Rs 2,416 crore, down 12 percent year on year.

Zee5 continued to scale sharply, with revenue rising 45 percent year on year to Rs 1,018.8 crore in the



nine-month period. In Q3 FY26 alone, Zee5 posted revenue of Rs 418 crore, compared with Rs 241 crore in the corresponding quarter last year, reflecting improved monetisation and platform scale.

NETFLIX-WBD DEAL CONVERTED TO ALL-CASH TRANSACTION

Netflix and Warner Bros Discovery have amended their definitive agreement to convert Netflix's proposed acquisition of Warner Bros Discovery into an all-cash transaction.



The revised structure retains the valuation at USD 27.75 per WBD share, unchanged from the earlier transaction framework, and is aimed at simplifying the deal, enhancing certainty for shareholders and accelerating the timeline to a shareholder vote.

WBD shareholders will also receive shares of Discovery Global following its separation from Warner Bros Discovery.

DELHI HC QUASHES TAX REASSESSMENT AGAINST NDTV FOUNDERS

The Delhi High Court has quashed reassessment proceedings initiated by the Income Tax Department against NDTV founders Radhika Roy and Dr Prannoy Roy for assessment year 2009-10, holding that the reopening was without jurisdiction and based on a mere change of opinion.

A division bench set aside



notices issued under Section 148 of the Income Tax Act in March 2016, noting that the same assessment year had already undergone detailed scrutiny earlier. The court observed that reopening proceedings on identical facts, particularly for a transaction over 15 years old, would be arbitrary and unjust.

JIOSTAR SEES AD RECOVERY SIGNS DESPITE MACRO PRESSURE

JioStar delivered a healthy EBITDA performance in Q3 FY26 despite a challenging macroeconomic environment, supported by strong subscription growth across television and digital platforms.



Television advertising continued to face pressure due to reduced FMCG and consumer electronics spends, but noted early signs of recovery in December following GST-related adjustments.

JioStar reported operating revenue of Rs 6,896 crore and EBITDA of Rs 1,303 crore for the quarter. The year-on-year comparisons were not entirely like-for-like due to the Disney Star-Reliance merger being effective only from mid-November last year, but momentum remained strong across content and subscription ■