

October 24, 2020

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 BSE Scrip Code: - 532794
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Subject: Intimation of formation of a Wholly Owned Subsidiary Company

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we would like to inform you that the Board of Directors at their meeting held today i.e. October 24, 2020, have approved incorporation of a wholly owned subsidiary of the company.

The incorporation of the wholly owned subsidiary will leverage the growth opportunities in the evolving digital space and will help the Company in becoming more agile and customer-focused.

The details required under regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as *Annexure A*.

The Board meeting commenced at 1230 Hrs and concluded at 1345 Hrs.

This is for your kind information and record.

Thanking You,

Yours truly,
For Zee Media Corporation Limited



Ranjit Srivastava
Company Secretary and Compliance Officer
Membership No: A18577



Encl: As above

Zee Media Corporation Limited

Corporate Office: FC-19, Sector-16A, Film City, Noida - 201301, UP, India.

Phone: +91-120-2511064-73

Regd. Office: Marathon Futorex, 14th Floor, A Wing, N M Joshi Marg, Lower Parel, Mumbai - 400013, India

Phone: +91-22-7105 5001 | www.zeenews.com | CIN: L92100MH1999PLC121506

Annexure A

S. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	“Rapidcube Technologies Private Limited” or any other names as may be approved by Ministry of Corporate Affairs Proposed Authorized Capital: Rs. 1,000,000 (Rupees Ten Lakhs only)
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/Group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm's length”	The wholly owned subsidiary company once incorporated will be a related party of the company Save and except what is mentioned above, the Promoter/promoter group/ group companies are not interested in the transaction
3.	Industry to which the entity being acquired belongs	Digital Media
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The proposed wholly owned subsidiary company to be incorporated in India shall carry out business in the field of digital publishing business.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	Not Applicable
7.	Nature of consideration - whether cash consideration or share swap and details of the same	100% subscription to the share capital in cash
8.	Cost of acquisition or the price at which the shares are acquired	Not Applicable
9.	Percentage of shareholding /control acquired and/or number of shares acquired	100%
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Not Applicable since the company is yet to be incorporated.



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