

July 15, 2020

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| National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra- Kurla Complex Bandra (E), Mumbai - 400 051 <i>NSE - ZEEMEDIA</i> | BSE Limited PhirozeJeejeebhoy Towers Dalal Street, Mumbai- 400 001 <i>BSE-532794</i> |
|---|---|

Subject: Disclosure under Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed disclosure of Related Party Transactions on a consolidated basis for the half year ended March 31, 2020.

Kindly take the same on record and oblige.

Yours truly,

For Zee Media Corporation Limited

**RANJIT
SRIVASTAVA**
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Digitally signed by RANJIT SRIVASTAVA
DN: c=IN, st=Uttar Pradesh, street=L 84
SECTOR 25 NOIDA, o=Personal,
serialNumber=59520f5b6c3f5183a71e6
cf93ac10fcfd2b5603924fb+20fd40019
b30d0f658, cn=RANJIT SRIVASTAVA,
2.5.4.20=de3b4d3ac29b95ce911ffb9ad
5bfe9e656d94b12fca6d56ae33aa6f5db
62b09b, postalCode=201301
Date: 2020.07.15 13:25:58 +05'30'



Ranjit Srivastava
Company Secretary & Compliance Officer
Membership No.A18577

Encl: as above

Zee Media Corporation Limited
(Formerly Zee News Limited)

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

Phone: +91-120-2511064-73 | Fax: +91-120-2515240

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

Phone: +91-22-7105 5001 | Fax: +91-22-2300 2017 | www.zeenews.com | CIN: L92100MH1999PLC121506



Zee Media Corporation Limited

Related party disclosure on the consolidated financial statements for the six month period ended 31st March 2020

Pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

(A) List of parties where control exists:

(i) Associates

Today Merchandise Private Limited (extent of holding 49%)

Today Retail Network Private Limited (extent of holding 49%)

(ii) Other related parties with whom transactions have taken place during the period and balance outstanding as on 31st March 2020

Asia Today Limited, Creantum Security Solutions Private Limited, Cyquator Media Services Private Limited, Digital Subscriber Management and Consultancy Services Private Limited, Diligent Media Corporation Limited, Dish TV India Limited, Dish Infra Services Private Limited, Evenness Business Excellence Services Limited (formerly known as Essel Business Excellence Services Limited), Essel Corporate LLP, Essel Vision Productions Limited, Essel Finance Management LLP, Ez-Mall Online Limited, Essel Infraprojects Limited, Jalesh Cruises Mauritius Limited, Liberium Global Resources Private Limited, Living Entertainment Enterprises Private Limited, Pan India Network Limited, Subhash Chandra Foundation, Siti Networks Limited, Zee Entertainment Enterprises Limited, Zee Learn Limited, Zee Network Distribution Limited

(iii) Key Management Personnel - Directors

(a) Executive directors - Ashok Venkatramani (Managing Director from 01 July 2018 to 09 July 2019), Dinesh Kumar Garg (Executive Director-Finance w.e.f 20 September 2019).

(b) Non-executive directors - Rashmi Aggarwal, Uma Mandavgane, Punit Goenka, Arun Kumar Kapoor (from 30 March 2019 to 3 March 2020), Raj Kumar Gupta, Amitabh Kumar (w.e.f 26 March 2020).

(B) Transactions with related parties:

₹ million

31-Mar-20

| | ₹ million |
|---|---------------|
| | 31-Mar-20 |
| (i) With Associate Companies: | |
| Today Merchandise Private Limited | |
| Interest income on debentures | 0.03 |
| Channel management fee received | 7.01 |
| Staff welfare expenses | 2.56 |
| Today Retail Network Private Limited | |
| Interest income on debentures | 0.00 |
| (ii) Key managerial personnel - Directors | |
| Remuneration to executive directors | 12.57 |
| Ashok Venkatramani (Refer note (c) below) | 9.87 |
| Dinesh Garg (Refer note (d) below) | 2.70 |
| Commission to non-executive directors | 2.47 |
| Uma Mandavgane | 0.50 |
| Rashmi Aggarwal | 0.50 |
| Punit Goenka | 0.50 |
| Raj Kumar Gupta | 0.50 |
| Arun Kumar Kapoor | 0.46 |
| Amitabh Kumar | 0.01 |
| Sitting fees paid to non-executive directors | 0.66 |
| Uma Mandavgane | 0.18 |
| Rashmi Aggarwal | 0.24 |
| Punit Goenka | 0.02 |
| Raj Kumar Gupta | 0.14 |
| Arun Kumar Kapoor | 0.08 |
| (iii) With Other related parties: | |
| Revenue from broadcasting services | 463.59 |
| Dish TV India Limited | 91.40 |
| Zee Entertainment Enterprises Limited | 370.02 |
| Other related parties | 2.17 |
| Sale of television programs | 21.28 |
| Asia Today Limited | 21.28 |



| | ₹ million |
|---|-----------------|
| | 31-Mar-20 |
| Revenue from other income | 0.78 |
| Dish TV India Limited | 0.09 |
| Dish Infra Services Private Limited | 0.69 |
| Financial guarantee fees income | 10.07 |
| Diligent Media Corporation Limited | 10.07 |
| Interest income on non-convertible debentures | 10.78 |
| Ez-Mall Online Limited | 10.78 |
| Credit balances written back | 0.45 |
| Zee Entertainment Enterprises Limited | 0.45 |
| Lease-line and v-sat expenses | 10.22 |
| Dish TV India Limited | 10.22 |
| Telecast cost | 56.84 |
| Dish TV India Limited | 8.70 |
| Zee Entertainment Enterprises Limited | 48.14 |
| Rent paid | 105.68 |
| Zee Entertainment Enterprises Limited | 105.68 |
| Marketing distribution and business promotion expenses | 87.58 |
| Dish TV India Limited | 87.58 |
| Commission expenses | 121.75 |
| Zee Entertainment Enterprises Limited | 121.75 |
| Advertisement and publicity expenses | 18.20 |
| Zee Entertainment Enterprises Limited | 11.00 |
| Dish TV India Limited | 7.00 |
| Other related parties | 0.20 |
| Reimbursement of Electricity Expenses | 23.52 |
| Zee Entertainment Enterprises Limited | 23.52 |
| Corporate social responsibility expenses | 4.80 |
| Subhash Chandra Foundation | 4.80 |
| Impairment of investment in redeemable preference shares | 2,004.30 |
| Diligent Media Corporation Limited | 2,004.30 |
| Provision for doubtful loans & advances | 20.00 |
| Essel Infraprojects Limited | 20.00 |
| Provision for doubtful interest receivable | 0.85 |
| Essel Infraprojects Limited | 0.85 |
| Manpower hiring expenses | 97.55 |
| Liberium Global Resources Private Limited | 91.92 |
| Other related parties | 5.63 |
| Other services | 63.23 |
| Zee Entertainment Enterprises Limited | 28.15 |
| Essel Corporate LLP | 22.50 |
| Evenness Business Excellence Services Limited | 9.37 |
| Other related parties | 3.21 |
| (C) Balances at the end of the year: | |
| (i) Associate Companies: | |
| Today Merchandise Private Limited | |
| Investment in equity shares | 368.80 |
| Investment in compulsorily convertible debentures | 145.60 |
| Deposits received from customers | 130.00 |
| Other advance | 0.07 |
| Trade receivables | 232.17 |
| Today Retail Network Private Limited | |
| Investment in equity shares | 28.92 |
| Investment in compulsorily convertible debentures | 0.10 |



| | ₹ million |
|--|------------|
| | 31-Mar-20 |
| (ii) Key Managerial Personnel - Directors | |
| Commission payable to non-executive director | 2.47 |
| Uma Mandavgane | 0.50 |
| Rashmi Aggarwal | 0.50 |
| Punit Goenka | 0.50 |
| Raj Kumar Gupta | 0.50 |
| Arun Kumar Kapoor | 0.46 |
| Amitabh Kumar | 0.01 |
| (iii) Other related parties | |
| Investment in redeemable preference shares | |
| 436,26,56,265 (2019: 436,26,56,265) 6% Non-Cumulative, Non-Convertible, Redeemable Preference Shares of ₹ 1 each of Diligent Media Corporation Limited | 4,362.66 |
| Less: Impairment in value of investment | (4,362.66) |
| | - |
| Investment in non convertible debentures | 215.00 |
| Ez-Mall Online Limited | 215.00 |
| Trade receivables | 416.91 |
| Asia Today Limited | 69.24 |
| Zee Entertainment Enterprises Limited | 286.03 |
| Dish TV India Limited | 46.88 |
| Other related parties | 14.76 |
| Loans advances and deposits given / other receivables | 281.89 |
| Diligent Media Corporation Limited | 219.61 |
| Other related parties | 62.28 |
| Interest receivable | 0.85 |
| Essel Infraprojects Limited | 0.85 |
| Trade payables / other payables | 341.53 |
| Dish TV India Limited | 85.16 |
| Asia Today Limited | 41.18 |
| Zee Entertainment Enterprises Limited | 196.45 |
| Other related parties | 18.74 |
| Advances and deposits received | 0.03 |
| Pan India Network Limited | 0.03 |
| Provision for doubtful loans & advances | 20.00 |
| Essel Infraprojects Limited | 20.00 |
| Provision for doubtful interest receivable | 0.85 |
| Essel Infraprojects Limited | 0.85 |
| Investment in equity shares | 0.00 |
| Subhash Chandra Foundation | 0.00 |
| Corporate guarantee given | 4,272.48 |
| Diligent Media Corporation Limited (Refer note (e) below) | 4,272.48 |

(a) The above disclosures are excluding Ind AS adjustments.

(b) Parties with transaction less than 10% of the group total are grouped under the head "Other related parties".

(c) Remuneration to executive directors includes employer contribution to provident fund but excludes leave encashment ₹ 1.41 million and gratuity ₹ 1.01 million provided on actuarial valuation on annual basis.

(d) Remuneration to executive directors includes employer contribution to provident fund but excludes gratuity of ₹ 0.07 million provided on actuarial valuation and leave travel allowance of ₹ 0.22 million on annual basis.

(e) Corporate guarantee outstanding includes ₹ 1772.48 million (annual), being premium accrued and payable at the time of redemption of debentures.

(f) "0.00" denotes amount less than ₹ 10,000

For Zee Media Corporation Limited



Dinesh Kumar Garg
Dinesh Kumar Garg
(Executive Director-Finance)

Date: 14th July 2020