

November 1, 2020

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| <b>National Stock Exchange of India Limited</b><br>Exchange Plaza, Plot no. C/1,<br>G Block, Bandra- Kurla Complex,<br>Bandra (E), Mumbai - 400 051<br><b>NSE – ZEEMEDIA</b> | <b>BSE Limited</b><br>Phiroze Jeejeebhoy Towers,<br>Dalal Street, Mumbai- 400 001<br><br><b>BSE – 532794</b> |
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**Subject: Completion of Dispatch of Postal Ballot Notice dated October 30, 2020 – Intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

This is in furtherance to our intimation dated October 30, 2020, wherein it was informed that the Board of Directors of the Company at their meeting held on October 30, 2020, have *inter-alia* approved the Postal Ballot Notice seeking approval of the Members of the Company for the below mentioned matters:

1. Re-classification of the Authorised Share Capital and Consequent Alteration in the Capital Clause of Memorandum of Association of the Company; and
2. Issuance of Compulsorily Convertible Preference Shares (“CCPS”) on Preferential Basis.

In this regard, please find enclosed the Postal Ballot Notice dated October 30, 2020 together with the Explanatory Statement thereto, seeking approval of the members of Zee Media Corporation Limited (“the Company”) on the above items of special business, by means of electronic voting (remote e-voting), in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities & Exchange Board of India.

The Postal Ballot Notice dated October 30, 2020 has been electronically dispatched today *viz.* November 1, 2020, to the Members / Beneficiaries, whose names appear in the Register of Members / Register of Beneficial Owners as on Friday, the 30<sup>th</sup> day of October, 2020 *viz.* the cut-off date. The Postal Ballot Notice is also available at the Investor Section on the website of the Company *viz.* [www.zeenews.india.com](http://www.zeenews.india.com)

The Company has engaged National Securities Depository Limited (“NSDL”) for sending the Postal Ballot Notices to the Members of the Company and for facilitating remote e-voting to enable the members to cast their votes electronically. The e-voting on the resolutions set out in the Postal Ballot Notice shall commence from November 2, 2020 at 9:00 A.M. (IST) and end on December 1, 2020 at 5:00 P.M. (IST). The result of the Postal Ballot will be announced not later than forty-eight hours from the conclusion of the e-voting, in terms of applicable regulatory provisions.

This is for your information and records.

Yours truly,  
For **Zee Media Corporation Limited**



**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](http://www.zeenews.com) | CIN: L92100MH1999PLC121506



## ZEE MEDIA CORPORATION LIMITED

Registered Office: 14<sup>th</sup> Floor, A Wing, Marathon Futurex, N M Joshi Marg, Lower Parel, Mumbai – 400 013

Corporate Office: FC-19, Sector 16A, Noida – 201 301 (U.P.) Tel: 0120 – 2511064-73

CIN: L92100MH1999PLC121506, E-Mail: complianceofficer@zeemedia.esselgroup.com

Website: www.zeenews.india.com

### POSTAL BALLOT NOTICE

Dear Member(s),

**Notice** is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, (the “**Rules**”), applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”), and other applicable laws and regulations (including any statutory modification or re-enactment thereof for the time being in force), and other applicable laws and regulations (including any statutory modification or re-enactment thereof for the time being in force), to transact the Special Businesses set out below and proposed to be passed by the Members of Zee Media Corporation Limited (the “**Company**”), by passing the Special Resolutions through Postal Ballot Mechanism.

In view of the continuing COVID-19 pandemic, social distancing norm to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to General Circular Nos. 14/2020, 17/2020 and 33/2020 dated April 8, 2020, April 13, 2020 and September 28, 2020, respectively, issued by the Ministry of Corporate Affairs (“**MCA Circulars**”) and in compliance with the provisions of the Act and the Listing Regulations, as appended below is proposed before the Members of the Company through Postal Ballot Mechanism and remote e-voting by electronic means only.

In terms of MCA Circulars, the Company will send Postal Ballot Notice only by e-mail to all its members who have registered their e-mail addresses with the Company or depository / depository participants and the communication of assent / dissent of the members on the resolutions proposed in this notice will only take place through the remote e-voting system. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars. Members are also requested to carefully read all the instructions given in the Notes forming part of this Postal Ballot Notice. The said notice of Postal Ballot is also available on the website of the Company at www.zeenews.india.com

Accordingly, in compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the members for this Postal Ballot.

Pursuant to Section(s) 108 and 110 of the Companies Act, 2013 read with the Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of Listing Regulations and in accordance with MCA Circulars, the Company is pleased to provide Remote E-Voting facility through E-Voting Platform of National Securities Depository Limited (“**NSDL**”), which would enable Members to exercise their right to vote on the resolutions appended to this Notice, by electronic means only (“**e-voting**”).

Your consideration and approval is sought for the Resolutions annexed herewith. The Explanatory Statement under Section 102 of the Companies Act, 2013, read with rules made thereto, setting out the material facts and the reason for the Resolutions, is also appended herewith. Mr. Jayant Gupta, Practicing Company Secretary (CP No.: 9738) of Jayant Gupta & Associates, Company Secretaries, has been appointed by the Board of Directors of your Company as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

After completion of the scrutiny of the electronic votes, the Scrutinizer will submit his report to the Chairman or any other authorized personnel of the Company who shall countersign the same. The result of Postal Ballot process (by way of remote e-voting) will be declared on or before December 3, 2020, by 5:00 p.m. (IST). The said result would be displayed at the Registered Office & Corporate Office of the Company, on the website of the Company viz. www.zeenews.india.com and on the website of NSDL at www.evoting.nSDL.com under download section. The results shall simultaneously be intimated to the National Stock Exchange of India Limited (“**NSE**”) and BSE Limited (“**BSE**”) where the shares of the Company are listed. The result of the Postal Ballot shall also be communicated through Newspaper Advertisement.

In accordance with Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, the Resolutions, if approved, with requisite majority, shall deemed to have been passed on the last date specified by the Company for E-Voting i.e. **Tuesday, the 1<sup>st</sup> day of December 2020.**

#### **SPECIAL BUSINESSES:**

#### **ITEM NO 1 : RE-CLASSIFICATION OF AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION IN THE CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY**

To consider and to give assent / dissent for passing the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Sections 13, 61, 64 and all other applicable provisions of the Companies Act, 2013 (the “**Act**”), if any, read with the Companies (Incorporation) Rules, 2014 and other applicable Rules made thereunder (including any statutory amendments thereto or re-enactment thereof for the time being in force, to the extent notified and in effect), enabling provisions of the Articles of Association of the Company and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), or any other applicable laws for the time being in force and subject to all other necessary approvals, permissions, consents and sanctions, if required, of concerned statutory, regulatory and other appropriate authorities, if any, the consent of the Members of

the Company be and is hereby accorded for the re-classification of the existing Authorised Share Capital of the Company from ₹ 193,00,00,000/- (Rupees One hundred and ninety three crores only) divided into 193,00,00,000 (One hundred and ninety three crores) Equity Shares of ₹ 1/- (Rupee One) each to:

- i. 177,00,00,000 (One hundred and seventy seven crores) Equity Shares of ₹ 1/- (Rupee One) each aggregating to ₹ 177,00,00,000/- (Rupees one hundred and seventy seven crores only) and
- ii. 16,00,00,000 (Sixteen crores) Preference Shares of ₹ 1/- (Rupee One) each aggregating to ₹ 16,00,00,000/- (Rupees Sixteen crores only),

total aggregating to ₹ 193,00,00,000/- (Rupees One hundred and ninety three crores only).

**RESOLVED FURTHER THAT** pursuant to provisions of Sections 13, 61, 64 and other applicable provisions, if any of the Companies Act, 2013 (the “**Act**”), read with the Companies (Incorporation) Rules, 2014 and other applicable Rules made thereunder (including any statutory amendments thereto or re-enactment thereof for the time being in force, to the extent notified and in effect), the existing Clause V of the Memorandum of Association of the Company be and is hereby repealed and replaced with the following Clause V:

- V. *The Authorised Share Capital of the Company is ₹ 193,00,00,000/- (Rupees One hundred and ninety three crores only) divided into 177,00,00,000 (One hundred and seventy seven crores) Equity Shares of ₹ 1/- (Rupee One) each and 16,00,00,000 (Sixteen crores) Preference Shares of ₹ 1/- (Rupee One) each with powers to the Board of Directors to increase, decrease, consolidate or sub-divide the shares and to divide the preference shares in the capital for the time being into several classes and to attach thereto respectively any preferential, redeemable, convertible, deferred, qualified or special rights, privileges and restrictions or conditions as regards dividends, voting or return of capital or otherwise, in such a manner as may for the time being be provided for by the Articles of Association of the Company or by the law in force.*

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall unless repugnant to the context or meaning thereof, be deemed to include a duly constituted committee thereof and any person authorized by the Board in this behalf), be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary for obtaining such approvals, in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of its powers herein conferred to any of the Director(s), Company Secretary or any other Officer(s).”

**ITEM NO. 2: ISSUANCE OF COMPULSORILY CONVERTIBLE PREFERENCE SHARES (“CCPS”) ON PREFERENTIAL BASIS**

To consider and to give assent / dissent for passing the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of the Companies Act, 2013 including Sections 42, 55, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and other applicable Rules made there under (including any statutory amendments thereto or re-enactment thereof for the time being in force and hereinafter collectively referred as “**Act**”); and enabling provisions of the Memorandum and Articles of Association of the Company; and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (“**SEBI ICDR Regulations**”); the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“**Listing Regulations**”); and all other applicable laws, the applicable rules, notifications, guidelines issued by various authorities including but not limited to the Government of India, the Securities and Exchange Board of India (“**SEBI**”), the Reserve Bank of India (“**RBI**”), Stock Exchanges where the equity shares of the Company are listed (“**Stock Exchanges**”) and other competent authorities; and subject to all other necessary approvals, permissions, consents and sanctions, if required, of concerned statutory, regulatory and other appropriate authorities; and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions, which may be agreed to by the Board of Directors (hereinafter referred to as the “**Board**”, which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot from time to time upto 15,46,39,175 (Fifteen Crore Forty Six Lakhs Thirty Nine Thousand One Hundred and Seventy Five), in one or more tranches, on preferential basis, unlisted, fully-paid, 0.01% Compulsorily Convertible Preference Shares (“**CCPS**”) of face value of ₹ 1/- (Rupee One) each at an issue price of ₹ 5.82/- per CCPS (including premium of ₹ 4.82/- per CCPS) aggregating to not more than ₹ 90,00,00,000 (Rupees Ninety Crores), which shall be compulsorily convertible, in one or more tranches, into equity shares of ₹ 1/- each of the Company on a 1:1 basis at a price of ₹ 5.82/- per share (including premium of ₹ 4.82/- per share) to Miloeux Media & Entertainment Private Limited (“**Proposed Allottee**”) in such manner and on such other terms and conditions, as set out below and as the Board may, in its absolute discretion, think fit.

**RESOLVED FURTHER THAT** the particulars of the CCPS being issued, as per Rule 9(2) of the Companies (Share Capital and Debentures) Rules, 2014 are set out below:

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| a) | the priority with respect to payment of dividend or repayment of capital <i>vis-a-vis</i> equity shares              | CCPS shall carry a preferential right <i>vis-à-vis</i> equity shares of the Company with respect to payment of dividend and repayment in case of a winding up or repayment of capital. |
| b) | The participation in surplus fund  | CCPS shall be non-participating in surplus funds.  |
| c) | Participation in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid | CCPS shall be non-participating in the surplus assets and profits, on winding up which may remain after the entire capital has been repaid.  |
| d) | The payment of dividend on cumulative or non-cumulative basis  | Non-cumulative   |

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| e) | The conversion of preference shares into equity shares | Holders of the CCPS shall have the right to seek conversion of the CCPS into Equity Shares of the Company within 18 months from the date of allotment (“ <b>Tenure</b> ”) on a 1:1 basis such that each CCPS converts to one (1) Equity Share, provided that the number of Equity Shares issued pursuant to such conversion of CCPS shall not exceed 15,46,39,175 (Fifteen Crore Forty Six Lakhs Thirty Nine Thousand One Hundred and Seventy Five).  |
| f) | The voting rights                                      | The CCPS shall not carry any voting rights in the equity share capital of the Company. The Voting rights of CCPS holder shall be in accordance with the provisions of Section 47 of the Act (including any statutory amendments thereto or re-enactments thereof for the time being in force).  |
| g) | The redemption of preference shares                    | Not applicable as the CCPS are compulsorily to be convertible into Equity Shares of the Company.  |
| h) | Adjustment for corporate actions / events              | The number of equity shares that each CCPS converts into and the price per equity share upon conversion of each CCPS shall be appropriately adjusted for splits or sub-divisions, reclassification, consolidation, exchange, or substitution of shares and for any capital reorganisation including bonus issues by the Company. If the Company shall make any distribution to any shareholders, then upon conversion of the CCPS, the holders of the CCPS shall be entitled to receive their pro-rata share thereof. Further, if the Company consolidates, mergers or amalgamates with another entity the CCPS shall be entitled to receive shares of the merged entity as if the CCPS were converted to equity shares of the Company. |

**RESOLVED FURTHER THAT:**

- a) The offer, issue and allotment of the CCPS shall be in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018 including but not limited to pricing and lock-in;
- b) The “**Relevant Date**” under SEBI ICDR Regulations for the purpose of determination of issue price of the CCPS and the price of the equity shares arising on conversion of CCPS is fixed as 30 October, 2020, being the date 30 days prior to the last date of E-Voting for the Postal Ballot Mechanism *i.e.* 1 December, 2020, in term of the Postal Ballot Notice dated 30 October, 2020;
- c) CCPS shall give the CCPS holders the right to seek conversion of CCPS into equity shares of the Company within a period of 18 months from the date of allotment (“**Tenure**”);
- d) CCPS holder shall have an option to convert CCPS of ₹ 1/- each into equity shares of ₹ 1 each during the Tenure by sending prior notice of its intention of such conversion. The Company shall convert the unexercised portion, if any, of allotted CCPS into the Equity Shares of the Company on the last day of the Tenure even if the Proposed Allottee does not exercise the conversion option;
- e) The CCPS to be offered, issued and allotted and the Equity Shares to be issued and allotted pursuant to conversion of the CCPS shall be in dematerialised form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall be subject to lock-in as applicable under SEBI ICDR Regulations;
- f) CCPS to be issued and allotted shall not be listed or traded on any Stock Exchange;
- g) The Equity Shares to be issued and allotted as a result of conversion of CCPS shall be listed and traded on BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”);
- h) The CCPS are being offered, and will be issued and allotted to the Proposed Allottee for consideration other than cash for partial discharge of the Company’s obligation arising on account of the corporate guarantee provided by the Company for the non-convertible debentures issued by Diligent Media Corporation Limited, for which the Company is a guarantor;
- i) The terms of the CCPS do not confer to the Proposed Allottee any rights similar to that of the equity shareholders of the Company, including voting rights unless converted into resultant Equity Shares;
- j) The equity shares of the Company to be allotted as a result of conversion of CCPS, in accordance with its term thereof, shall be subject to the provisions of the Memorandum and Articles of Association of Company and shall rank *pari passu* in all respects including as to dividend, with the existing fully paid up equity shares of face value of ₹ 1/- each of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to decide and approve other terms and conditions of the issue of the CCPS and/or Equity Shares issued upon the conversion of such CCPS and shall also be entitled to vary, modify or alter any of the terms and conditions, as it may deem fit, however subject to the compliance with the applicable guidelines, notifications, rules and regulations.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable, incidental or expedient to the issue or allotment of aforesaid CCPS and listing of the Equity Shares to be allotted on conversion of these CCPS with the stock exchange(s) as appropriate and for the purpose of giving effect to the above, the Board be and is hereby authorized to agree, make, accept all such term(s), condition(s), modification(s) and alteration(s) as it may deem fit including condition(s), modification(s) and alteration(s) stipulated or required by any relevant authority or under applicable bye-laws, rules, regulations or guidelines and give such directions and instructions as may be necessary to resolve and settle all questions and difficulties that may arise in relation to the proposed issue, to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit, including without limitation, issuing clarifications on the offer, making any application etc., to the concerned regulatory authorities, issue and allotment of the

Equity Shares to be allotted on conversion of CCPS, to execute necessary documents and enter into contracts, arrangements, other documents (including for appointment of agencies, intermediaries and advisors for the issue), issuing certificates, and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Company Secretary or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings and applications etc., with the stock exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental and regulatory authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution.”

By Order of the Board  
For **Zee Media Corporation Limited**

Sd/-

**Ranjit Srivastava**

Company Secretary and Compliance Officer  
Membership No. A18577

Place: Noida

Date: October 30, 2020

**Registered Office:**

14<sup>th</sup> Floor, A Wing, Marathon Futurex,  
N M Joshi Marg, Lower Parel, Mumbai – 400 013  
CIN: L92100MH1999PLC121506  
E-Mail: [complianceofficer@zeemedia.esselgroup.com](mailto:complianceofficer@zeemedia.esselgroup.com)  
Website: [www.zeenews.india.com](http://www.zeenews.india.com)

**NOTES :**

1. In terms of the MCA circulars, the company will send Postal Ballot Notice by e-mail to all its members/ beneficial owners who have registered their e-mail addresses with the Company or Depository/ Depository Participants and the communication of assent/dissent of the members will only take place through the remote e-voting system. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.
2. Explanatory Statement in terms of Section 102 read with Section 110 of the Companies Act, 2013, setting out the material facts are appended herein below. This Postal Ballot Notice along with the Explanatory Statement, instructions and manner of e-Voting process can be downloaded from the link '<https://www.evoting.nsdl.com/>' and shall also be available on the website of the Company viz. [www.zeenews.india.com](http://www.zeenews.india.com). The said Postal Ballot Notice shall also be available at the relevant sections of the websites of the stock exchanges on which the shares of the Company are listed i.e. BSE Ltd. ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Ltd. ([www.nseindia.com](http://www.nseindia.com)).
3. The Postal Ballot Notice is being sent to all the Members/Beneficiaries, whose names appear in the Register of Members/ Record of Depositories as on **Friday, the 30<sup>th</sup> day of October, 2020** viz. the cut-off date, in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and MCA circulars. A person who is not a shareholder as on that date should treat this Notice for information purposes only. Notice of Postal Ballot is also being sent to all the Directors and Auditors of the Company.
4. Members whose names appear on the Register of Members/List of Beneficial Owners as on **Friday, the 30<sup>th</sup> day of October, 2020** will be considered for the purpose of voting. Voting Rights shall be reckoned on the paid-up value of shares registered in the name of the Member(s) as on that date.
5. Voting period will commence on and from **November 2, 2020 at 9:00 A.M.** (IST) and ends on **December 1, 2020 at 5:00 P.M.** (IST). During this period, Shareholders of the Company, holding equity shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, the 30<sup>th</sup> day of October, 2020, may cast their vote by e-voting. The e-voting module shall be disabled by NSDL after the prescribed date and time for voting. Once the vote on resolution(s) is cast by the Shareholder, the Shareholder shall not be allowed to change it subsequently. Voting Rights in the Postal Ballot cannot be exercised by a proxy.
6. Relevant documents referred to in the accompanying Notice and the Explanatory Statement pursuant to Section 102 of the Act, shall be available for inspection online at the website of the Company viz. [www.zeenews.india.com](http://www.zeenews.india.com), under the investors section.
7. Members are requested to notify immediately about any change in their postal address / E-Mail address to their Depository Participant (DP) in respect of their shareholding in Demat mode and in respect of their physical shareholding to the Company's Registrar and Share Transfer Agent, viz. Link Intime India Private Ltd having its office at C -101, 247 Park, LBS Marg, Vikhroli West, Mumbai - 400 083. Shareholders holding Equity Shares of the Company in physical form may register their E-Mail address with the Registrar and Share Transfer agent of the Company to receive all communications by the Company by E-Mail, by sending appropriate communication on [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)
8. The Members who have not received any communication regarding this Postal Ballot/ e-voting for any reason whatsoever, are also entitled to vote and may obtain the User ID and Password or instructions for remote e-voting by sending a request at e-mail of the Company viz. [complianceofficer@zeemedia.esselgroup.com](mailto:complianceofficer@zeemedia.esselgroup.com) or contact their Depository Participants or Link Intime India Pvt. Ltd., between 09:00 Hours to 18:00 Hours on all working days, except Saturday and Sunday.
9. In case of any queries, connected with e-voting, the members may contact Link Intime India Pvt. Ltd, C-101, 247 Park, LBS Marg, Vikhroli West, Mumbai – 400 083, at email at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)
10. The Scrutinizer will submit his report upon completion of scrutiny of the E-Voting data provided by National Securities Depository Limited ('NSDL'), in a fair and transparent manner and the result of the Postal Ballot will be announced on

or before December 3, 2020 by 5:00 p.m. (IST). The Result of the Postal Ballot would be displayed at the Registered Office & Corporate Office of the Company, on the website of the Company viz. [www.zeenews.india.com](http://www.zeenews.india.com) and shall also be communicated through Newspaper Advertisement. In accordance with Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, the Resolutions, if approved with requisite majority, shall deemed to have been passed on the last date specified by the Company for E-Voting i.e. **Tuesday, the 1<sup>st</sup> day of December 2020.**

#### INSTRUCTIONS FOR E-VOTING

**The procedure to login to E-voting website consists of two steps as detailed hereunder:**

**Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

- (i) Visit the e-Voting website of NSDL either on a Personal Computer or on a mobile. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (ii) Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section.
- (iii) A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- (iv) Your User ID details are given below:

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is:  |
|--|---|
| a) For Members who hold shares in demat account with NSDL.     | 8 Character DP ID followed by 8 Digit Client ID<br>For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.    |
| b) For Members who hold shares in demat account with CDSL.     | 16 Digit Beneficiary ID<br>For example, if your Beneficiary ID is 12***** then your user ID is 12*****.   |
| c) For Members holding shares in Physical Form.                | EVEN Number followed by Folio Number registered with the company<br>For example, if EVEN is 114824 and folio number is 001*** then user ID is 114824001***. |

- (v) Your password details are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - i. If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the pdf file. The password to open the pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your ‘User ID’ and your ‘initial password’.
    - ii. If your email ID is not registered, please follow steps mentioned below for those members whose email id is not registered.
- (vi) If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**” (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
- (vii) After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
- (viii) Now, you will have to click on “Login” button.
- (ix) After you click on the “Login” button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

- (i) After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- (ii) After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
- (iii) Select “EVEN” (E-Voting Event Number) of ‘Zee Media Corporation Limited’ i.e 114824
- (iv) Now you are ready for e-Voting as the Voting page opens.
- (v) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.

- (vi) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (vii) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- (viii) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders:**

- Institutional/Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution/Authority letter etc. with the attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to pcs.jga@gmail.com with a copy marked to complianceofficer@zeemedia.esselgroup.com and evoting@nsdl.co.in
- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular “EVEN”.
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on <https://www.evoting.nsdl.com> to reset the password.
- In case of any queries, you may refer the Frequently Asked Questions (“FAQs”) for Shareholders and e-voting user manual for Shareholders available at the download section of <https://www.evoting.nsdl.com> or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) In case of any grievances connected with facility for e-voting, please contact Mr. Amit Vishal, Senior Manager, NSDL, 4<sup>th</sup> Floor, ‘A’ Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013. E-mail: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) / [amitv@nsdl.co.in](mailto:amitv@nsdl.co.in), Tel: 91 22 2499 4360/1800-222-990.

| <b>Contact Details</b>  |  |
|---|--|
| <b>Company</b>  | <b>Zee Media Corporation Limited</b><br>Corp Office: FC – 19, Sector 16A, Noida – 201 301, Uttar Pradesh<br>E-Mail: <a href="mailto:complianceofficer@zeemedia.esselgroup.com">complianceofficer@zeemedia.esselgroup.com</a><br>Tel: 0120 – 2511064-73   |
| <b>Registrar &amp; Transfer Agent</b>   | <b>Link Intime India Private Limited</b><br>Unit: Zee Media Corporation Limited<br>C-101, 247 Park, LBS Marg, Vikhroli West, Mumbai-400083.<br>Tel. No. 022-49186000 / Fax- 022 – 49186060<br>E-mail: <a href="mailto:rnt.helpdesk@linkintime.co.in">rnt.helpdesk@linkintime.co.in</a>                         |
| <b>Scrutinizer</b>  | Mr. Jayant Gupta, Practicing Company Secretary,<br>E-mail: <a href="mailto:pcs.jga@gmail.com">pcs.jga@gmail.com</a>  |
| <b>E-voting Agency / Contact details of the person responsible to address the grievances connected with the electronic voting</b> | <b>National Securities Depository Limited</b><br>Mr. Amit Vishal - 022-24994360<br>4 <sup>th</sup> Floor, A-Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013<br>E-mail: <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a><br>Toll Free No. : 1800-222-990 |

**EXPLANATORY STATEMENT AND REASONS FOR THE PROPOSED RESOLUTIONS ACCOMPANYING THE POSTAL BALLOT NOTICE DATED OCTOBER 30, 2020 PURSUANT TO SECTION 102 READ WITH SECTION 110 OF THE COMPANIES ACT, 2013 AND RULES MADE THERETO**

**ITEM NO. 1**

The Present Authorised Share Capital of the Company is ₹ 193,00,00,000 /- (Rupees One hundred and ninety three crores only) divided into 193,00,00,000 (One hundred and ninety three crores) Equity Shares of ₹ 1/- (Rupee One) each. To facilitate the issue of Compulsorily Convertible Preference Shares (CCPS) (as enumerated in the Item No. 2 of this notice), it would be necessary to reclassify the Share Capital and to amend capital clause i.e. Clause V of the Memorandum of Association of the Company. Hence, it is considered necessary to alter / change / reclassify the composition of Authorised Share Capital of the Company from ₹ 193,00,00,000 /- (Rupees One hundred and ninety three crores only) divided into 193,00,00,000 (One hundred and ninety three crores) Equity Shares of ₹ 1 /- (Rupee One) each reclassified to ₹ 193,00,00,000 /- (Rupees One hundred and ninety three crores only) divided into 177,00,00,000 (One hundred and seventy seven crores) Equity Shares of ₹ 1 /- (Rupee One) each and 16,00,00,000 (Sixteen crore) Preference Shares of ₹ 1 /- (Rupee One) each.

The Article 3 of Articles of Association of the Company states that “*The Authorised Share Capital of the Company shall be such amount and be divided into such shares as may, from time to time, be provided in clause V of Memorandum of Association with power to subdivide, consolidate and increase and with power from time to time, to issue any shares of the original capital with and subject to any preferential, qualified or special rights, privileges or conditions as may be, thought fit, and upon the subdivision of shares to apportion the right to participate in profits, in any manner as between the shares resulting from subdivision. Minimum paid up share capital of the Company shall be ₹ 5,00,000/- (Rupees Five Lacs)*”. Accordingly, no alteration is required in the existing Article 3 of Articles of Association of the Company.

The proposed re-classification does not result in any change in the voting percentage of the equity shareholders. As per the provisions of the Companies Act, 2013, a Company can alter the Capital Clause of its Memorandum of Association with the consent of the Shareholders.

Accordingly, the resolution at Item No. 1 of the Notice seeks approval of the members for reclassification of the Authorised Share Capital and consequent alteration in the capital clause of the Memorandum of Association of the Company.

A copy of the existing Memorandum and Articles of Association of the Company along with the draft of the proposed amendments, will be available for online inspection by the Members at the website of the Company i.e. [www.zeenews.india.com](http://www.zeenews.india.com) under Investors Section upto the date of closure of Postal Ballot.

The Directors recommend the aforesaid resolution for the approval by the members as a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives are in anyway, concerned or interested, financially or otherwise, either directly or indirectly in passing of the said Special Resolution, save and except to the extent of their respective interest as shareholders of the Company.

## ITEM NO. 2

The Company had issued a Corporate Guarantee on 29 June, 2015, to IDBI Trusteeship Services Limited (“**Debenture Trustee**”) for guaranteeing the payment obligations of Pri – Media Services Private Limited, (former Wholly Owned Subsidiary of the Company) in relation to Non-Convertible Debentures aggregating to ₹ 250 Crores (“**DMCL NCDs**”) issued by Pri – Media Services Private Limited (“**Corporate Guarantee**”). Subsequently Pri – Media Services Private Limited merged with Diligent Media Corporation Limited (“**DMCL**”). Accordingly, the Corporate Guarantee issued by the Company stood novated for guaranteeing the payment obligations for DMCL.

The Debenture Trustee, *vide* its letter dated 17 October, 2020 informed the Company that despite their discussions with the DMCL, DMCL has not yet redeemed the DMCL NCDs in full and therefore, in terms of the aforesaid Corporate Guarantee, the Debenture Trustee, invoked the Corporate Guarantee and called upon the Company to make payment towards principle and interest, aggregating to ₹ 457,11,05,831/- (Rupees Four Hundred Fifty Seven Crore Eleven Lakhs Five Thousand Eight Hundred Thirty One Only) as on 17 October, 2020.

The Company has been in discussion with various investors and financiers to raise the funding and / or arrange liquidity required to settle its liability and obligation pursuant to the Corporate Guarantee and/or restructure / convert its liability and obligation pursuant to the Corporate Guarantee. Among the other investors and financiers, the Company has also been in discussion with Debenture Trustee (acting for benefit of existing holders of DMCL NCDs) and Miloeux Media & Entertainment Private Limited (“**Miloeux**”/“**Proposed Allottee**”), an Indian company incorporated under the provisions of the Act. Miloeux has in-principally agreed to acquire some of the DMCL NCDs from existing holders of DMCL NCDs in respect of which the amount outstanding was approximately ₹ 90,00,00,000 (Rupees Ninety Crore) as on 17 October, 2020 (“**Miloeux NCDs**”) on the basis that, following Miloeux’s acquisition of such Miloeux NCDs, the Company’s liability and obligation as guarantor to the extent of the Miloeux NCDs will be extinguished in exchange for issue and allotment of CCPS to Miloeux for an aggregate amount of up to ₹ 90,00,00,000 (Rupees Ninety Crore). Moreover, the discussions with Miloeux suggests that irrespective of the interest accrual on the Miloeux NCDs after October 17, 2020, Miloeux will restrict their claim against the Company to ₹ 90,00,00,000 (Rupees Ninety Crore). The Company is simultaneously discussing settlement with Debenture Trustee (for benefit of holders of the DMCL NCDs who will continue to hold the remaining DMCL NCDs net of the Miloeux NCDs which will be transferred to Miloeux) to extinguish the Company’s guarantee liability in relation thereto. In the event that the Company is not able to complete the settlement in respect of its liability under the guarantee for the DMCL NCDs (which includes the issuance of CCPS for settlement of liability in relation to the Miloeux NCDs) the Company will be forced to make payment of the crystallized liability in relation to the DMCL NCDs, which was ₹ 457,11,05,831/- (Rupees Four Hundred Fifty Seven Crore Eleven Lakhs Five Thousand Eight Hundred Thirty One Only) as on 17 October, 2020.

As set out above, the management of the Company and Miloeux have in principally agreed that in lieu of settling the liability pursuant to the Corporate Guarantee, which will be owed to Miloeux once Miloeux acquires the Miloeux NCDs as part of the overall settlement strategy outlined above, the Company would issue and allot CCPS to Miloeux for an aggregate amount of up to ₹ 90,00,00,000 (Rupees Ninety Crore). The said proposal was placed before the Board at its meeting held on 30 October, 2020. The Board considered and discussed the matter and owing to the fact that the Company will not be required to make immediate payment to Miloeux which would have otherwise impacted the liquidity of the Company, approved the said proposal and have recommended the same for approval of the Shareholders. Accordingly, and in order to settle and discharge its obligation pursuant to the Corporate Guarantee (which includes the liability in respect of the Miloeux NCDs), the Company proposes to offer, issue and allot the said CCPS as per the terms and conditions of the present issue in parallel with settlement of the balance liability on the Corporate Guarantee.

In terms of the provisions of Section 55 read with Section(s) 42 and 62 of the Companies Act, 2013 and Rules made thereunder (“**the Act**”), and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “**SEBI ICDR Regulations**”), as amended, a Company can undertake preferential allotment after obtaining prior approval of the shareholders by way of special resolution on the terms and conditions and formalities as stipulated in the Act and the SEBI ICDR Regulations.

Since the proposed special resolution would result in issue of CCPS of the Company otherwise than to the members of the Company in the manner laid down under Section 62 of the Companies Act, 2013, the consent of the shareholders is being sought pursuant to the provisions of Section 62, 42, and all other applicable provisions of the Act, Listing Regulations and SEBI ICDR Regulations.

The special resolution, if passed with requisite majority, will have the effect of allowing the Board to issue and allot CCPS to the above mentioned Proposed Allottee.

Equity Shares to be issued and allotted as a result of conversion of CCPS, would be listed on BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”), subject to obtaining necessary regulatory approvals, if any.

**Particulars in terms of the provisions of the Act read with the Companies (Share Capital and Debentures) Rules, 2014; the Companies (Prospectus and Allotment of Securities) Rules, 2014 and SEBI ICDR Regulations are given below:**

|     |   |   |
|-----|---|---|
| (a) | Particulars of the offer; kind of securities offered and the price at which the security is offered; the size of the issue and number of preference shares to be issued and the nominal value of each share | The Company will offer 0.01% Compulsorily Convertible Preference Shares (“ <b>CCPS</b> ”) of face value of ₹ 1/- (Rupee One) each at an issue price of ₹ 5.82 (Rupees Five <i>decimal point</i> Eight Two only) per share (including premium of ₹ 4.82 (Rupees Four <i>decimal point</i> Eight Two only).<br>The maximum number of CCPS to be issued shall not exceed 15,46,39,175 (Fifteen Crore Forty Six Lakhs Thirty Nine Thousand One Hundred and Seventy Five). |
|-----|---|---|



|     |  |   |
|-----|--|---|
| (b) | Material terms of raising such securities, proposed time schedule, principal terms of assets charged as securities, issue including terms and rate of dividend on each share, etc. | CCPS shall carry dividend of 0.01% p.a. on Face Value of CCPS which will remain fixed over the term of Tenure of the CCPS.<br>The CCPS are compulsorily convertible into Equity Shares of the Company with one (1) CCPS compulsorily convertible into one (1) Equity Shares of ₹ 1/- each of the Company on a 1:1 basis within 18 (eighteen) months of the date of issue (" <b>Tenure</b> "); provided however that, the Equity Shares so issued and allotted on conversion of CCPS shall not exceed 15,46,39,175 (Fifteen Crore Forty Six Lakhs Thirty Nine Thousand One Hundred and Seventy Five).  |
| (c) | Nature of the shares i.e. cumulative or non - cumulative, participating or non - participating , convertible or non - convertible  | Unlisted, non-cumulative, non-participating CCPS with one (1) CCPS compulsorily convertible into one (1) Equity Shares of ₹ 1/- each of the Company on a 1:1 basis.   |
| (d) | Principal terms of the assets charged as securities  | There are no assets of the Company charged for this issue of CCPS as the CCPS are unsecured.  |
| (e) | Date of passing of board resolution  | 30 October, 2020  |
| (f) | Manner of issue shares   | CCPS are proposed to be issued on a preferential allotment on a Private Placement basis.  |
| (g) | Basis or justification for the price   | The price of the equity share to be issued upon conversion of the CCPS has been determined in accordance with Regulation 164 read with Chapter V of SEBI ICDR Regulations and the price of the CCPS has been determined considering the same and the terms of the conversion.   |
| (h) | Name and address of valuer   | Name: Pawan Shivkumar Poddar (CA, Registered Valuer), Securities and Financial Assets, Reg No. – IBBI/RV/06/2019/12475<br>Address: 302 Purna Kutir, 22 Rani Sati Marg, Malad East, Mumbai - 400097  |
| (i) | Price at which the CCPS are proposed to be issued and relevant date with reference to which the price has been arrived at  | The price per CCPS and per Equity Share which will be issued pursuant to the conversion of a CCPS, is ₹ 5.82 (Rupees Five <i>decimal point</i> Eight Two only) per share [(including premium of ₹ 4.82 (Rupees Four decimal point Eight Two only)].<br><br>The Relevant Date for the purpose of determination of issue price of the CCPS and the price of the equity shares arising on conversion of CCPS shall be 30 October, 2020, being the date 30 days prior to the last date of E-Voting for the Postal Ballot Mechanism i.e. 1 December, 2020, which shall be the deemed date of passing of the said Special Resolution, if approved, in accordance with Regulation 161 of SEBI ICDR Regulations.  |
| (j) | Objectives of the issue and amount which the Company intends to raise by way of such securities  | The Company had issued a Corporate Guarantee on June 29, 2015, to IDBI Trusteeship Services Limited (" <b>Debenture Trustee</b> ") for guaranteeing the payment obligations of Pri – Media Services Private Limited, (former Wholly Owned Subsidiary of the Company) in relation to Non-Convertible Debentures aggregating to ₹ 250 Crores (" <b>DMCL NCDs</b> ") issued by Pri – Media Services Private Limited (" <b>Corporate Guarantee</b> "). Subsequently Pri – Media Services Private Limited merged with Diligent Media Corporation Limited (" <b>DMCL</b> "). Accordingly, the Corporate Guarantee issued by the Company stood novated for guaranteeing the payment obligations for DMCL.<br><br>The Debenture Trustee, <i>vide</i> its letter dated 17 October, 2020 informed the Company that despite their discussions with the DMCL, DMCL has not yet redeemed the DMCL NCDs in full and therefore, in terms of the aforesaid Corporate Guarantee, the Debenture Trustee, invoked the Corporate Guarantee and called upon the Company to make payment towards principle and interest, aggregating to ₹ 457,11,05,831/- (Rupees Four Hundred Fifty Seven Crore Eleven Lakhs Five Thousand Eight Hundred Thirty One Only) as on 17 October, 2020.<br><br>The Company has been in discussion with various investors and financiers to raise the funding and / or arrange liquidity required to settle its liability and obligation pursuant to the Corporate Guarantee and/or restructure / convert its liability and obligation pursuant to the Corporate Guarantee. Among the other investors and financiers, the Company has also been in discussion with Miloeux Media & Entertainment Private Limited (" <b>Miloeux</b> "), an Indian company incorporated under the provisions of the Act. Miloeux has in-principally agreed to acquire some of the DMCL NCDs in respect of which the amount outstanding was approximately ₹ 90,00,00,000 (Rupees Ninety Crore) as on 17 October 2020 (" <b>Miloeux NCDs</b> ") on the basis that, following Miloeux's acquisition of such Miloeux NCDs, the Company's liability and obligation as guarantor to the extent of the Miloeux NCDs will be extinguished in exchange for issue and allotment of CCPS to Miloeux for an aggregate amount of up to ₹ 90,00,00,000 (Rupees Ninety Crore). |

|     |  |  |
|-----|--|--|
|     |  | <p>The Company is simultaneously discussing settlement with the Debenture Trustee (acting for benefit holders of the DMCL NCDs who will continue to hold the remaining DMCL NCDs net of the Miloeux NCDs which will be transferred to Miloeux) to extinguish the Company's guarantee liability in relation thereto.</p> <p>The CCPS are proposed to be issued in lieu of settling the liability pursuant to the Corporate Guarantee, which will be owed to Miloeux once Miloeux acquires the Miloeux NCDs as part of the overall settlement strategy outlined above.</p> |
| (k) | Terms of redemption, including tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion | <p>The CCPS are not redeemable.</p> <p>The CCPS are compulsorily convertible into Equity Shares of the Company with one (1) CCPS compulsorily convertible into one (1) Equity Shares of ₹ 1/- each of the Company on a 1:1 basis on or prior to the end of the Tenure; provided however that, the Equity Shares so issued and allotted on conversion of CCPS shall not exceed 15,46,39,175 (Fifteen Crore Forty Six Lakhs Thirty Nine Thousand One Hundred and Seventy Five)</p>   |
| (l) | The manner and mode of redemption  | Not applicable as the CCPS are not redeemable  |
| (m) | The class or classes of persons to whom the allotment is proposed to be made   | Indian Company   |
| (n) | Intent of the promoters, directors or key managerial personnel of the Company to subscribe to the offer  | None   |
| (o) | Shareholding pattern of the company before and after the preferential issue  | Please see pre and post-issue shareholding pattern of the Company table below.   |
| (p) | Expected dilution in equity share capital upon conversion of preference shares   | Please see pre and post-issue shareholding pattern of the Company table below.   |
| (q) | Time frame within which the preferential issue shall be completed  | As required under the SEBI ICDR Regulations, the Company shall complete the allotment of CCPS on or before the expiry of 15 days from the date of passing of the shareholders resolution approving the issuance or where allotment of CCPS require any approval(s) from any regulatory authority or the Central Government, the said allotment will be completed within 15 days from the date of such approval(s) as the case may be.  |
| (r) | Disclosures specified in Schedule VI of SEBI ICDR Regulations, if the issuer or any of its promoters or directors is a wilful defaulter                    | NA   |

**The pre issue and post issue shareholding pattern of the Company:**

| Sl. No.  | Category of Shareholder                      | Pre-issue*           |             |  | Post issue           |                    |  |
|----------|--|----------------------|-------------|--|----------------------|--------------------|--|
|          |  | No. of Equity shares | No. of CCPS | % of shareholding on a fully diluted basis | No. of Equity shares | No. of CCPS        | % of shareholding on a fully diluted basis** |
| <b>A</b> | <b>Promoters Shareholding:</b>               |                      |             |  |                      |                    |  |
| 1        | Indian:                                      |                      |             |  |                      |                    |  |
|          | Individual                                   | -                    | -           | -  | -                    | -                  | -  |
|          | Bodies corporate                             | 110,703,277          | -           | 23.51                                      | 110,703,277          | -                  | 17.70  |
| 2        | Foreign                                      | -                    | -           | -  | -                    | -                  | -  |
|          | <b>Sub-total (A)</b>                         | <b>110,703,277</b>   | <b>-</b>    | <b>23.51</b>                               | <b>110,703,277</b>   | <b>-</b>           | <b>17.70</b>                                 |
| <b>B</b> | <b>Non-promoters' holding:</b>               |                      |             |  |                      |                    |  |
| 1        | Institutional investors                      | 48,334,718           | -           | 10.27                                      | 48,334,718           | -                  | 7.73   |
| 2        | Non-institution:                             |                      |             |  |                      |                    |  |
|          | Other Body Corporate                         | 93,958,282           | -           | 19.96                                      | 93,958,282           | -                  | 15.02  |
|          | Private corporate bodies – Proposed Allottee |                      | -           | -  |                      | 15,46,39,175       | 24.73  |
|          | Public                                       | 173,316,573          | -           | 36.81                                      | 173,316,573          | -                  | 27.71  |
|          | Others (including NRIs)                      | 44,476,655           | -           | 9.45                                       | 44,476,655           | -                  | 7.11   |
|          | <b>Sub-total (B)</b>                         | <b>360,086,228</b>   | <b>-</b>    | <b>76.49</b>                               | <b>360,086,228</b>   | <b>154,639,175</b> | <b>82.30</b>                                 |
|          | <b>Total (A + B)</b>                         | <b>470,789,505</b>   | <b>-</b>    | <b>100.00</b>                              | <b>470,789,505</b>   | <b>154,639,175</b> | <b>100.00</b>                                |

\* As on 23 October, 2020

\*\* The Post-Issue percentage of shareholding on a fully diluted basis in the above table is calculated on the basis that the maximum number of CCPS authorised to be issued pursuant to the shareholders resolution i.e. 15,46,39,175 (Fifteen Crore Forty Six Lakhs Thirty Nine Thousand One Hundred and Seventy Five) are issued and allotted and all such CCPS are converted into equity shares of the Company on a 1:1 basis for one (1) CCPS converting into one (1) Equity Share, as authorised by the shareholders resolution. However, if any CCPS are not issued / allotted, the figures will change accordingly.

**Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue:**

| Name of the Allottee   | Category     | Pre Issue Holding % | Number of CCPS to be allotted  | Number of Equity shares to be allotted post conversion of CCPS  | Holding % Post Conversion of CCPS   | Beneficial Ownership |
|--|--------------|---------------------|--|---|---|----------------------|
| Miloeux Media & Entertainment Private Limited<br>Address: Unit No. - 806, D-Mall Plot No. A-1, Wazirpur District, Centre NSP, Pitampura, Delhi – 110 034 | Non-promoter | NIL                 | The maximum number of CCPS issued will be 15,46,39,175 (Fifteen Crore Forty Six Lakhs Thirty Nine Thousand One Hundred and Seventy Five) | The CCPS will convert into Equity Shares on 1:1 basis such that one (1) CCPS converts to one (1) Equity Share provided however that the maximum number of Equity Shares issued pursuant to the conversion of CCPS shall not exceed 15,46,39,175 (Fifteen Crore Forty Six Lakhs Thirty Nine Thousand One Hundred and Seventy Five) | Assuming that the maximum number of CCPS are issued per column 4, the percentage shareholding in of the Proposed Allottee in the Company will be 24.73% | Mr. Hemant Gupta     |

*Note: There will be no change in the control in the Company consequent to the Preferential Issue.*

**Lock-in:**

CCPS / the Equity Shares to be issued and allotted as a result of conversion of CCPS shall be subject to lock-in, in accordance with Chapter V of SEBI ICDR Regulations. In addition, the entire pre-preferential shareholding of the proposed allottee, if any, in the Company shall be under lock-in from the Relevant Date upto a period of six months from the date of allotment of CCPS.

**Undertakings:**

- The issuer undertakes that the issuer shall re-compute the price of the specified securities in terms of the provisions of the SEBI ICDR Regulations where it is required to do so:**  
Since the Equity Shares of the Company are listed on the recognized stock exchanges for a period of more than twenty-six weeks prior to the Relevant Date, the Company is not required to re-compute the price of the CCPS.
- The issuer undertakes that the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked in till the time such amount is paid by the allottees :** Not applicable.

**Auditor's Certificate:**

A copy of the certificate dated 30 October, 2020 from Ford Rhodes Parks & Co LLP, Chartered Accountants (Firm Registration No. 102860W/W10089), the Statutory Auditors of the Company, certifying that the preferential issue is being made in accordance with the requirements of the SEBI ICDR Regulations, as applicable, shall be made available on the website of the Company viz. [www.zeenews.india.com](http://www.zeenews.india.com) at Investors Section, to facilitate online inspection by the Members until 1 December, 2020.

By Order of the Board  
For **Zee Media Corporation Limited**

Sd/-

**Ranjit Srivastava**

Company Secretary and Compliance Officer  
Membership No. A18577

Place: Noida

Date: October 30, 2020

**Registered Office:**

14<sup>th</sup> Floor, A Wing, Marathon Futurex,  
N M Joshi Marg, Lower Parel, Mumbai – 400 013  
CIN: L92100MH1999PLC121506  
E-Mail: [complianceofficer@zeemedia.esselgroup.com](mailto:complianceofficer@zeemedia.esselgroup.com)  
Website: [www.zeenews.india.com](http://www.zeenews.india.com)