

May 24, 2022

National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra- Kurla Complex, Bandra (E), Mumbai - 400 051	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001
--	---

Kind Attn.: Corporate Relationship Department

Sub: Statement on deviation or variation in the use of proceeds of Preferential Issue

Dear Sir / Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, it is hereby confirmed that there is no deviation or variation in the use of proceeds from the preferential issue of warrants, from the objects stated in the explanatory statement to the resolution contained in the Postal Ballot Notice dated November 12, 2021.

A statement confirming that there is no deviation or variation in the utilisation of these proceeds, duly reviewed and approved by the Audit Committee at its meeting held today i.e. May 24, 2022, is enclosed.

Yours truly,

For Zee Media Corporation Limited



Ranjit Srivastava
Company Secretary & Compliance Officer
Membership No. A18577



Encl. as above

Name of listed entity	Zee Media Corporation Limited
Mode of Fund Raising	Preferential Issue - Warrants
Date of Raising Funds	January 5, 2022 (Refer Note 1)
Amount Raised	411.75 million (Refer Note 1)
Report filed for Quarter ended	March 31, 2022
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	Not applicable
Comments of the auditors, if any	No Comments
Objects for which funds have been raised and where there has been a deviation, in the following table	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table :						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized till March 31, 2022	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks, if any
To augment resources for a long term use including supporting the digital publishing business of Company's subsidiary, expanding Company's linear and digital business in international markets, future business expansion plans and to meet requirements pertaining to working capital, capital expenditure and general corporate purposes.	Not Applicable	1,647 Million	Not Applicable	411.75 Million	Not Applicable	--




Zee Media Corporation Limited

Corporate Office: FC-9, Sector-16A, Film City, Noida - 201301, UP, India.

Phone: +91-120-2511064-73

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

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

Deviation or variation could mean:

- a. Deviation in the objects or purposes for which the funds have been raised or
- b. Deviation in the amount of funds actually utilized as against what was originally disclosed or
- c. Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

For Zee Media Corporation Limited



Ranjit Srivastava
Company Secretary & Compliance Officer
Membership No. A18577

Note 1:

Sr. No.	Particulars	Date of receipt of Funds	Amount
1	Fund received as the warrants subscription money on 135000000 warrants @ Rs. 3.05 per warrant (<i>being 25% of the issue price</i>)	January 5, 2022	411.75 million
	Total (as on March 31, 2022)		411.75 million

Zee Media Corporation Limited

Corporate Office: FC-9, Sector-16A, Film City, Noida - 201301, UP, India.

Phone: +91-120-2511064-73

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

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