

January 11, 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
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Sub: Submission of Certificate from Statutory Auditor in terms of Regulation 169(5) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”)

Dear Sir/Madam,

Pursuant to Regulation 169(5) of the SEBI ICDR Regulations, please find enclosed herewith, a certificate issued by M/s Ford Rhodes Park & Co LLP, Chartered Accountants, Statutory Auditors of the Company, certifying that the issuer (*i.e.* Company) is in compliance with Regulation 169(4) of SEBI ICDR Regulations and the relevant documents thereof are maintained by the issuer.

Request you to kindly take the same on record.

Thanking you,
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 | CIN: L92100MH1999PLC121506

FORD RHODES PARKS & CO LLP

CHARTERED ACCOUNTANTS

(Formerly Ford, Rhodes, Parks & Co.)

SAI COMMERCIAL BUILDING
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Independent Auditor's Report on receipt of consideration against Warrants in connection with the preferential issue

To,
The Board of Directors
Zee Media Corporation Limited
14th Floor, A Wing,
Marathon Futurex, N M Joshi Marg,
Lower Parel, Mumbai 400013

1. This Report is issued in accordance with the terms of our engagement letter dated 07 January 2022 with Zee Media Corporation Limited (hereinafter the "Company") for compliance of requirement of sub-regulation 4 of regulation 169 under Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("SEBI ICDR Regulations").
2. In connection with the preferential issue of 13,50,00,000 Warrants, each convertible into, or exchangeable for, one equity share of face value of Re. 1 each fully paid-up, at an warrant issue price of Rs 12.20 each, the Company is required to obtain a report from the Statutory Auditors, with regard to receipt of consideration against allotment of specified securities i.e. Warrants in connection with the preferential issue, as required by SEBI ICDR Regulations.
3. The details of receipt of consideration against allotment of Warrants as required by sub-regulation 4 of regulation 169 under Chapter V of the SEBI ICDR Regulations in respect of the preferential issue have been given in Annexure enclosed along with this report.

Managements' Responsibility for the Annexure

4. The preparation of the accompanying annexure is the responsibility of Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Annexure and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
5. The Management is also responsible for ensuring:
 - a) the consideration against allotment of Warrants is received from allottee's bank account;
 - b) maintenance of relevant records in relation to point (a) above; and
 - c) compliance with the requirements of the SEBI ICDR Regulations.

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Auditor's Responsibility

6. Pursuant to the requirements of sub-regulation 5 of regulation 169 under Chapter V of the SEBI ICDR Regulations, it is our responsibility to provide limited assurance as to whether the details provided in the Annexure are in accordance with by sub-regulation 4 of regulation 169 under Chapter V of the ICDR Regulations and the relevant documents thereof are maintained by the Company as on the date of issue of the certificate.
7. The SEBI ICDR Regulations applicable to preferential issue of Warrants require many conditions which are to be complied with subsequent to the issue of warrants. This certificate does not cover those conditions.
8. We conducted our examination of the Annexure in accordance with the Guidance Note on Reports or Certificates for Special Purposes and the Guidance Note on Reports in Company Prospectuses both issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note on Reports or Certificates for Special Purposes requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SOC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
10. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria mentioned in paragraph 6 above. The procedures performed vary in nature, timing and extent from, and are less extent than for, a reasonable assurance.

Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we have performed the following procedures in relation to the Annexure:

- a) Obtained list of allottee(s) together with the amount received from the allottee(s) from the management.
- b) Obtained bank statement of the Company for 5 January 2022 and traced the name of the person and the amounts appearing in the Annexure to the bank statement. We have relied on the information obtained from the management in this regard and have not performed any independent procedures; and
- c) Conducted relevant management inquiries and obtained necessary representation.

Conclusion

11. Based on our examination and as per the information and explanations given to us and representations made by the management, nothing has come to our attention that causes us to believe that the details provided in the Annexure are not in accordance with the requirements of sub-regulation 4 of regulation 169 under Chapter V of the SEBI ICDR Regulations and the relevant documents thereof are not maintained by the Company as on the date of issue of certificate.

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Restriction on Use

12. This report is addressed to and provided to the Board of Directors of the Company solely for the purpose of further submission to the stock exchanges and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For **Ford Rhodes Parks & Co. LLP**

Chartered Accountants

Firm Registration Number 102860W/W100089

**JAIN
NITIN**

Digitally signed by JAIN NITIN
DN: cn=JAIN NITIN, c=IN,
st=MAHARASHTRA, o=Personal,
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Date: 2022.01.11 22:54:49 +05'30'

Nitin Jain

Partner

Membership Number 215336

Mumbai, 11 January 2022

UDIN: 22215336AAAAAM3512

FORD RHODES PARKS & CO LLP

Annexure

Name of the allottee	Asian Satellite Broadcast Private Limited
Receipt date	5 January 2022
Receipt amount	Rs. 41,17,50,000 (Rupees Forty One Crores Seventeen Lakhs and Fifty Thousand Only)