

January 5, 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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Subject: Outcome of the Board Meeting held on Wednesday, January 5, 2022 in terms of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III and other applicable regulations of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Board of Directors of the Company ("Board"), at its meeting held today *i.e.* January 5, 2022, has, in furtherance to the resolution passed by the Board on November 12, 2021, Special Resolution passed by the members of the Company on December 14, 2021 through Postal Ballot and in terms of the In-Principle Approval granted by the National Stock Exchange of India Limited (*vide its letter reference no. NSE/LIST/29354 dated December 24, 2021*) and BSE Limited (*vide its letter reference no. DCS/PREF/KK/PRE/1757/2021-22 dated December 24, 2021*), has *inter-alia* approved the allotment of 13,50,00,000 (Thirteen Crores and Fifty Lakh) Warrants at a price (*i.e.* the price including the Warrant Subscription Price and the Warrant Exercise Price) of Rs. 12.20/- each ("Warrant Issue Price"), aggregating upto Rs. 164,70,00,000 (Rupees One Hundred and Sixty-Four Crores and Seventy Lakhs Only), on preferential basis to Asian Satellite Broadcast Private Limited, a Promoter Group Entity.

The Company has received 25% of the Warrant Issue Price *i.e.* Rs. 3.05/- against each Warrant, aggregating to Rs. 41,17,50,000 (Rupees Forty One Crores Seventeen Lakhs and Fifty Thousand Only) ("Warrant Subscription Price") from Asian Satellite Broadcast Private Limited.

The above allotment of Warrants entitles Asian Satellite Broadcast Private Limited to seek conversion of such Warrant(s) in one or more tranches, within a maximum period of 18 months from the date of allotment of Warrants, upon the payment of Warrant Exercise Price of Rs. 9.15/- per Warrant, equivalent to 75% of the Warrant Issue Price ("Warrant Exercise Price"), and be allotted 1 (one) fully paid-up Equity Share of the Company of face value of Re. 1/- each, at a price of Rs. 12.20/- per share (including premium of Rs. 11.20/- per share), against each Warrant.

As the Company has allotted Warrants, currently there is no change in the Paid-up Share Capital of the Company.



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

Requisite details pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed herewith as **Annexure – 1**.

The Board meeting commenced at 1100 Hrs and concluded at 1120 Hrs.

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

Annexure – 1

DETAILS AS REQUIRED UNDER REGULATION 30 OF THE LISTING REGULATIONS READ WITH SEBI CIRCULAR NO. CIR/CFD/CMD/4/2015 DATED SEPTEMBER 9, 2015

In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s)	
Particulars	Information
Names of the investor(s)	Asian Satellite Broadcast Private Limited, an entity forming part of the Promoter Group of the Company.
Post allotment of securities - <i>outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors</i>	<p>(i) Outcome of the subscription – The Warrants are allotted to Asian Satellite Broadcast Private Limited, a promoter group entity from whom upfront amount of 25% of Warrant Issue Price, <i>i.e.</i> Rs. 41,17,50,000 (Rupees Forty One Crores Seventeen Lakhs and Fifty Thousand Only), has been received as subscription amount, entitling Asian Satellite Broadcast Private Limited to seek conversion of Warrants in one or more tranches, within a maximum period of 18 months from the date of allotment of Warrants upon the payment of Warrant Exercise Price of Rs. 9.15/- per Warrant, equivalent to 75% of the Warrant Issue Price (“Warrant Exercise Price”), and be allotted 1 (one) fully paid-up Equity Share of the Company of face value of Re. 1/- each at a price of Rs. 12.20/- per share (including premium of Rs. 11.20/- per share).</p> <p>(ii) Issue price / Allotted price – Warrant Issue price (<i>i.e.</i> the price including the Warrant Subscription Price and the Warrant Exercise Price) of Rs. 12.20/- (Rupees Twelve decimal point two zero only) (“Warrant Issue Price”), for each Warrant.</p> <p>Upon exercise of right to convert Warrants into equity shares, against each Warrant, Asian Satellite Broadcast Private Limited shall be allotted 1 (one) fully paid-up Equity Share of the Company of face value of Re. 1/- each at a price of Rs. 12.20/- per share (including premium of Rs. 11.20/- per share). The amount paid against Warrants shall be adjusted / set-off against the issue price for the resultant Equity Shares.</p> <p>(iii) Number of Investor - 1 (One)</p>

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In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument

The right attached to Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment of the Warrants. In the event the Warrant holder does not exercise any Warrant(s) within 18 months from the date of allotment, such unexercised Warrant(s) shall lapse and the amount paid to the Company at the time of subscription of such unexercised Warrant(s) shall stand forfeited.

