

July 5, 2023

National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra- Kurla Complex, Bandra (E), Mumbai - 400 051 NSE SYMBOL: ZEEMEDIA	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 SCRIP CODE: 532794
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Kind Attn. : Corporate Relationship Department
Subject : Outcome of the Board Meeting of the Company held on July 5, 2023

Dear Sir/Madam,

This is to inform you that Elitecast Media Limited (Promoter group entity) ('Elitecast') holds 13,50,00,000 Warrants issued by the Company on January 5, 2022, with an option to convert each Warrant with and into, 1 (one) fully paid-up equity share of the Company having face value of Re. 1/- ('Equity Share') each at a price of Rs. 12.20/- ('Warrant Issue Price'), aggregating upto Rs. 164,70,00,000/- ('Warrant Issue Size'), on a preferential basis. Necessary intimation in this regard were made to the Stock Exchanges.

The payment of Warrant Exercise price (75% of Warrant Issue Size) was to be made on or before July 05, 2023. The Board of Director of the Company at its meeting held today *i.e.* July 5, 2023 have *inter alia* noted that under the Order(s) passed by Hon'ble Delhi High Court and other courts, Elitecast has been directed to maintain status quo in respect of the said Warrants and accordingly are restrained from making the payment towards the Warrant Exercise Price. In view of the same, the Board has advised the management to file appropriate application with SEBI to seek relaxation / extension for receiving the Warrant Exercise Price towards the Warrants from Elitecast.

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
Contact No.: + 91-120-715 3000

Zee Media Corporation Limited

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