

October 30, 2020

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| National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra- Kurla Complex, Bandra (E), Mumbai - 400 051 NSE – ZEEMEDIA | BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 BSE-532794 |
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Subject: Intimation pursuant Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulation”)

Dear Sir,

This is in continuation of our letter dated October 17, 2020, regarding invocation of Corporate Guarantee provided by Zee Media Corporation Limited (“Company”) to IDBI Trusteeship Services Limited (“Debenture Trustee”) which Corporate Guarantee was provided by the Company on June 29, 2015, for the Non-Convertible Debentures (“NCDs”) aggregating to Rs. 250 Crores, issued by Pri – Media Services Private Limited, the then Wholly Owned Subsidiary of the Company, which subsequently got merged with Diligent Media Corporation Limited (DMCL).

The Debenture Trustee *vide* its letter dated October 17, 2020, had called upon the Company to make payment of Rs. 457,11,05,831/- (Rupees Four Hundred Fifty Seven Crore Eleven Lakhs Five Thousand Eight Hundred Thirty One Only), within a period of 10 working days. The Board of Directors have taken on record the said Invocation of Corporate Guarantee and subsequently at its meeting held today, it has taken on record that the Company is unable to make the said payment within the stipulated timelines.

Accordingly and in order to discharge its obligations towards the above said Corporate Guarantee, the Board, at its meeting held today, has *inter-alia* (a) in-principally approved raising of funds through issue of Non - Convertible Debenture securities (“NCD”) by way of private placement and (b) approved issue of Compulsorily Convertible Preference Shares (“CCPS”) on preferential allotment basis.

We shall update the Stock Exchanges in the event of any material developments that take place in relation to the above.



Zee Media Corporation Limited

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The present intimation is being made under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of Company's policy for determination of materiality events.

This is for your information and record.

Yours truly,

For **Zee Media Corporation Limited**



Ranjit Srivastava

Company Secretary & Compliance Officer
Membership No. A18577

