

December 17, 2020

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 BSE Scrip Code: 532794
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Subject: Information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

Dear Sir/Madam,

Pursuant to applicable regulations of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, including Regulation 30, this is to inform you that the Board of Directors of the Company at their meeting held today *i.e.* December 17, 2020, has, subject to requisite approvals, considered and approved the transfer of the digital publishing business division of the Company through a Business Transfer Agreement to Rapidcube Technologies Private Limited ('Rapidcube'), the wholly owned subsidiary of the Company.

The Relevant details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as *Annexure A*.

This is for your kind information and record.

Thanking You,

Yours truly,

For Zee Media Corporation Limited



Ranjit Srivastava
Company Secretary and Compliance Officer



Membership No: A18577

Encl: As above

Zee Media Corporation Limited

Corporate Office: FC-19, 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

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

Annexure A: Transfer of the Digital Publishing Business Division through its equity investment in Rapidcube Technologies Private Limited ('Rapidcube')

S. No.	Particulars	Details
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	<p>The digital publishing business division of the Company is valued at INR 2,315.3 Mn.</p> <p>The Revenue from operations of the digital publishing business division as on March 31, 2020 is INR 225.41 Mn., constituting approx. 4% of the total revenue of the Company. Further, the Net worth of the digital publishing business division as on March 31, 2020 is INR 135.54 Mn. constituting approx. 4% of the total Net Worth of the Company.</p>
2.	Date on which the agreement for sale has been entered into;	The business transfer agreement for this purpose, as approved by the Board and any other definitive document in connection with this transfer, is yet to be executed.
3.	The expected date of completion of sale/disposal	The date of completion of transfer of the digital publishing business division to Rapidcube would depend upon receipt of relevant approvals and completion of conditions precedent (as identified in the agreement for transfer of the business).
4.	Consideration received from such sale/disposal;	Rapidcube will issue approx. 231.53 Mn Equity shares of INR 10 each to the Company as sale consideration, subject to such price adjustment and amendments, as may be mutually agreed.
5.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	<p>The digital publishing business division is being transferred to the Wholly Owned Subsidiary of the Company viz. Rapidcube Technologies Private Limited.</p> <p>The Authorized and Paid up Equity Share Capital of Rapidcube is Rs. 10,00,000 as on date, which shall be increased to give effect to the present transaction.</p> <p>Rapidcube was incorporated on October 29, 2020 and is a Wholly Owned Subsidiary of the Company.</p>
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	The transfer of business by the Company to its wholly owned subsidiary would fall within purview of related party transaction. The transaction is at arm's length.



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7.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	
a)	Name of the entity(ies) forming part of the slump sale, details in brief such as, size, turnover etc.	The digital publishing business division of Zee Media Corporation Limited is being transferred to Rapidcube Technologies Private Limited. Refer to the website & Annual Report of FY 2019-20 of Zee Media Corporation Limited for details. Rapidcube is a newly incorporated Wholly Owned Subsidiary of the Company. Please also refer to Point no. 1 and 5 above.
b)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Please refer to Point no. 6 above
c)	Area of business of the entity(ies)	Zee Media Corporation Limited is <i>inter-alia</i> engaged in the business of broadcasting of National and Regional News and Current Affairs TV Channels and have a News Network with 13 news channels in 7 different languages and various digital properties. Rapidcube is a wholly owned subsidiary of Zee Media Corporation Limited incorporated on October 29, 2020, with objects of - Digital content management / aggregation etc.
d)	Rationale for slump sale	The transfer of the digital publishing business division from the Company will leverage the growth opportunities in the evolving digital space through its equity investment in Rapidcube.
e)	in case of cash consideration – amount or otherwise share exchange ratio	Please refer to Point no. 4 above
f)	brief details of change in shareholding pattern (if any) of listed entity	There will be no change in the shareholding pattern of the Company.



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