

September 27, 2024

National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra Kurla Complex (E) Mumbai – 400051	BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400051
NSE Symbol - ZEEMEDIA	Script Code - 532794

Reference: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Subject: Outcome of Board Meeting held on September 27, 2024

Dear Sir/ Madam,

Pursuant to applicable regulations of the Listing Regulations including Regulation 30, read with Para A of Part A of Schedule III thereof, and in continuation to our earlier intimation dated September 24, 2024, we wish to inform you that the Board of Directors of the Company, at its meeting held today *i.e.* Friday, September 27, 2024, have *inter-alia* considered and approved the following:

1. Issue of upto 13,33,33,333 (Thirteen Crores Thirty-Three Lakhs Thirty Three Thousand Three Hundred and Thirty Three Only) Warrants, fully convertible or exchangeable for, one fully paid-up equity share of the Company ('Warrants') at an issue price of Rs. 15/- (Rupees Fifteen Only) per Warrant, aggregating to an amount not exceeding Rs. 2,00,00,00,000/- (Rupees Two Hundred Crores Only), with the right to Warrant Holder(s) to apply for and be allotted 1 (One) fully paid Equity Share of the face value of Re. 1/- each of the Company at an price of Rs. 15/- per Equity Share (including premium of Rs. 14/- per Equity Share) for each Warrant, with the amount paid against each Warrant be adjusted against the issue price for the resultant Equity Share, within a period of 18 (Eighteen) months from the date of allotment of the Warrants, to entities forming part of Non-promoter / Non-Promoter Group of the Company, on preferential issue basis, in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('SEBI ICDR Regulations'), Companies Act, 2013, as amended and other applicable laws and regulations and subject to the approval of Members and such other approval as may be required including approval from regulatory / statutory / government authorities. Further, an amount equivalent to 25% of the Issue Price shall be payable at the time of subscription and allotment of Warrants, and the remaining 75% of the Issue Price shall be payable on the exercise of options against each such Warrant within a period of 18 (Eighteen) months, in one or more tranches, from the date of allotment of the Warrants.

Zee Media Corporation Limited

Corporate Office: FC-9, Sector-16A, Film City, Noida - 201301, UP, India | Phone: +91-120-7153000

Regd. Office: 135, Continental Building, 2nd Floor, Dr. Annie Besant Road, Worli, Mumbai-400018, Maharashtra, India | Phone: +91-22-71055001

Website: www.zeemedia.in | Email: zmcl@zeemedia.com | CIN: L92100MH1999PLC121506

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2. The Notice calling the Extra-Ordinary General Meeting of the members of the Company on Tuesday, the 22nd day of October 2024 through video conferencing and/or other audio-visual means, to seek member's consent for issuance of Warrants as mentioned above.

In respect of the above, we hereby enclose the relevant details regarding the preferential issue of Warrants, pursuant to Regulation 30 of the Listing Regulations read with applicable SEBI Circular on disclosure of material events / information by listed entities, issued by Securities and Exchange Board of India.

The Board Meeting commenced at 1230 Hrs and concluded at 1400 Hrs.

We request you to take the same on your record.

Thanking you,

Yours faithfully,

For Zee Media Corporation Limited



Ranjit Srivastava
Company Secretary & Compliance Officer
Membership No. A18577
Contact No.: +91-120-715 3000

Encl.: As Above

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Details regarding the preferential issue pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 on disclosure of material events/ information by listed entities, dated July 13, 2023

Particulars	Information																			
Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Warrants Each Warrant shall be fully convertible into, or exchangeable for, one fully paid-up equity shares of the Company.																			
Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Issue in accordance with Chapter V of the SEBI (ICDR) Regulations and other applicable laws																			
Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Upto 13,33,33,333 (Thirteen Crores Thirty Three Lakhs Thirty Three Thousand Three Hundred and Thirty Three Only) Warrants of the Company, for cash consideration, at an issue price of Rs. 15/- (Rupees Fifteen) per Warrant, aggregating to not more than Rs. 2,00,00,00,000/- (Rupees Two Hundred Crores Only), convertible or exchangeable for, 1 (One) fully paid Equity Share of the face value of Re. 1/- each of the Company at a price of Rs. 15/- per share (including premium of Rs. 14/- per Equity Share) for each warrant. The amount paid against Warrants shall be adjusted against the issue price for the resultant Equity Shares.																			
Name of Investors	<ul style="list-style-type: none"> UNICO Global Opportunities Fund Limited AL Maha Investment Fund PCC - Onyx Strategy Ebisu Global Opportunities Fund Limited <i>(All of the above mentioned allottees are FPIs entities forming part of the Non-Promoter / Non-Promoter Group category)</i>																			
Post allotment of securities: Outcome of subscription	<table border="1"> <thead> <tr> <th rowspan="2">Name of proposed allottees</th> <th colspan="2">Shareholding pre preferential issue to the proposed allottees as on September 20, 2024 (on a fully diluted basis)</th> <th colspan="2">Shareholding post conversion of proposed Warrants (on fully diluted basis)*</th> </tr> <tr> <th>No. of shares held</th> <th>% Held</th> <th>No. of shares to be held</th> <th>% to be held</th> </tr> </thead> <tbody> <tr> <td>UNICO Global Opportunities Fund Limited</td> <td>50,000</td> <td>0.01%</td> <td>4,50,50,000</td> <td>5.04%</td> </tr> <tr> <td>AL Maha Investment Fund PCC - Onyx Strategy</td> <td>-</td> <td>-</td> <td>4,50,00,000</td> <td>5.03%</td> </tr> </tbody> </table>	Name of proposed allottees	Shareholding pre preferential issue to the proposed allottees as on September 20, 2024 (on a fully diluted basis)		Shareholding post conversion of proposed Warrants (on fully diluted basis)*		No. of shares held	% Held	No. of shares to be held	% to be held	UNICO Global Opportunities Fund Limited	50,000	0.01%	4,50,50,000	5.04%	AL Maha Investment Fund PCC - Onyx Strategy	-	-	4,50,00,000	5.03%
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Ebisu Global Opportunities Fund Limited	-	-	4,33,33,333	4.85%		
Issue Price / allotted price	<p>Rs. 15 per Warrant.</p> <p>For determining the Issue price, valuation reports in accordance with Regulation 164(1) / 166A of the SEBI (ICDR) Regulations, 2018 from Registered Valuer in accordance with Regulation 166A were considered.</p>					
Number of investors:	3 (Three)					
In case of convertibles - Intimation on conversion of securities or on lapse of the tenure of the instrument	<p>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 the right attached to the Warrant(s) within 18 months from the date of allotment of the Warrants, 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.</p>					

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