

July 30, 2013

BSE Limited.

National Stock Exchange of India Limited.

**Kind Attn. Corporate Relationship Department**

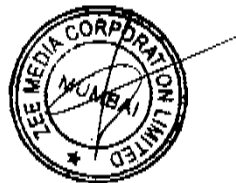
Dear Sir,

**Sub: Proceedings of Board Meeting**

The Board of Directors of the Company at their Meeting held today, i.e. on July 30, 2013, has:

- Approved Un-audited Financial Results of the Company, both on standalone and consolidated operations, for 1<sup>st</sup> quarter of the financial year 2013-14 ended on 30<sup>th</sup> June 2013. Copy of the Financial Results along with Earning Release and Limited Review Certificate, on the standalone financials, issued by the Statutory Auditors of the Company is enclosed herewith.
- Subject to approval of Members and other statutory / regulatory authorities as may be required, approved appointment of Mr. Alok Agarwal, Chief Executive Officer as Whole-time Director of the Company for a period of 3 years with effect from July 30, 2013.

Additionally, subsequent to the in-principle approval accorded by the Board at the previous meeting held on May 23, 2013, for combination of News Publication Business of Diligent Media Corporation Limited (DMCL) and News Broadcasting Business of the Company, the Board of Directors of the Company at the meeting held today has:



Contd. 

|| VASUDHAIVA KUTUMBAKAM ||  
THE WORLD IS MY FAMILY

**ZEE MEDIA CORPORATION LIMITED**

FC-19, Sector-16A, Film City, NOIDA-201301, UP, India

Regd. Office : Continental Building, 135, Dr. Annie Besant Road, Worli, Mumbai - 400018, India

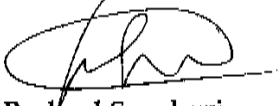
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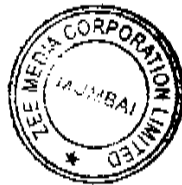
- a. Approved a Scheme of Amalgamation for merger of Essel Publishers Private Limited, (ultimate holding company of DMCL, through its wholly owned subsidiary Mediavest India Private Limited) with the Company.
- b. Considered and took on record the Valuation report submitted by independent valuer M/s. Walker, Chandiook & Co., Chartered Accountants and as recommended in the said valuation report, approved share swap ratio of 2 (two) Equity Shares of Re. 1 each of the Company for every 11 (eleven) Equity Shares of Re. 1 each held in Essel Publishers Private Limited.

The Scheme of Amalgamation for merger of Essel Publishers Private Limited with the Company and their respective Shareholders and Creditors, shall be under provisions of Section 391 to 394 and other applicable provisions of the Companies Act, 1956 and shall be subject to approval of the Hon'ble High Court of Bombay, and other statutory and regulatory authorities including the Stock Exchanges/SEBI.

This is for your information and records.

Yours faithfully,  
**Zee Media Corporation Limited**  
(Formerly Zee News Limited)

  
**Pushpal Sanghavi**  
Company Secretary



Encl. As above



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