

December 23, 2016

BSE Limited  
National Stock Exchange of India Limited.

Kind Attn.: Manager- Corporate Relationship

Dear Sir,

This has reference to our communication dated December 15, 2016 inter alia informing that the Board had at the meeting held on the said date approved a Notice seeking Shareholders approval for certain proposals by way of Postal Ballot / E-voting.

In compliance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose copy of the Postal Ballot Notice dated December 15, 2016 dispatched to the Shareholders yesterday along with Newspaper Notice published in connection with the dispatch of said Postal Ballot Notice today.

Kindly acknowledge receipt.

Yours faithfully,  
For Zee Media Corporation Limited

  
Pushpal Sanghavi  
Company Secretary



Encl. As above



|| VASUDHAIVA KUTUMBAKAM ||  
THE WORLD IS MY FAMILY

**ZEE MEDIA CORPORATION LIMITED**

Regd. Office : Continental Building, 135, Dr. Annie Besant Road, Worli,  
Mumbai - 400018, India Tel. : +91-22-2483 1234 Fax : +91-22-2490 0302  
www.zeenews.india.com | CIN : L92100MH1999PLC121506



# ZEE MEDIA CORPORATION LIMITED

Regd. Office: Continental Building, 135, Dr. Annie Besant Road, Worli, Mumbai – 400 018

CIN-L92100MH1999PLC121506

Tel:-91-22-71061234 Fax:-91-22-23002107

Website: www.zeenews.india.com

॥ वासुधावायु कृतुम्बाकाम ॥  
THE WORLD IS MY FAMILY

## POSTAL BALLOT NOTICE

Dear Shareholder(s),

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 ('Act') read with the Companies (Management & Administration) Rules, 2014, to seek the following approvals by way of Postal Ballot / E-voting:

1. Approval of all the Shareholders of the Company, by passing a Special Resolution, is sought under Section 180(1)(c) of the Act for authorizing the Board to borrow moneys in excess of the paid-up share capital and free reserves of the Company up to Rs. 3,000 Crores;
2. Approval of all the Shareholders of the Company, by passing a Special Resolution, is sought under Section 186 of the Act for authorizing the Board to make loans to any person or other bodies corporate; and/or give any guarantee or provide security in connection with a loan to any other body corporate or person; and/or acquire by way of subscription, purchase or otherwise securities of any bodies corporate up to Rs. 3,000 Crores;
3. Approval of Public Shareholders (i.e. Shareholders other than those forming part of Promoter and Promoter Group and other related parties) is sought, by passing an Ordinary Resolution, pursuant to Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for authorizing the Board to enter into related party transaction by availing loans from one of the Promoter entities upto an aggregate financial limit of Rs. 500 Crores;
4. Approval of Public Shareholders (i.e. Shareholders other than those forming part of Promoter and Promoter Group and other related parties) is sought, by passing an Ordinary Resolution, pursuant to applicable provisions of the Act and/or Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for authorizing the Board to enter into related party transaction by giving loans to; and/or making investments in; and/or providing security / guarantee to secure obligations of, any current or future Subsidiary and/or Associate of the Company upto an aggregate financial limit of Rs. 3,000 Crores;
5. Approval of all Shareholders is sought by passing an Ordinary Resolution, for appointment of Mr. Rajiv Singh (DIN 02245630) as Director of the Company;
6. Approval of all Shareholders is sought, by passing a Special Resolution, for appointment of and payment of remuneration to Mr. Rajiv Singh as Executive Director & Chief Operating Officer of the Company for a period of 3 years with effect from September 9, 2016; and
7. Approval and ratification of all Shareholders is sought for remuneration of Rs. 1,20,000/- plus taxes and out of pocket expenses payable to M/s. Chandra Wadhwa & Co., Cost Accountants as Cost Auditors of the Company for financial year ending on March 31, 2017.

Proposed resolutions along with Explanatory Statement pertaining to the said resolutions setting out the material facts and the reasons thereof along with a Postal Ballot Form is annexed herewith. ACS Mrs. Vinita Nair, Partner, M/s. Vinod Kothari & Co., Company Secretaries has been appointed as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner and issue report on votes cast on the proposed resolutions.

You are requested to carefully read the instructions printed on the Postal Ballot Form and the Notice and return the completed Ballot Form in the enclosed Business Reply Envelope, postage whereof will be borne and paid by the Company. Postal Ballot Form(s) if sent by courier or by registered/speed post at the expense of shareholders or hand delivered at the registered office of the Company will also be accepted. Duly completed Postal Ballot Form(s) should reach the Scrutinizer at the registered office of the Company, **on or before 5.00 p.m. on Saturday, the 21<sup>st</sup> day of January, 2017**, the last date for receipt of the completed Postal Ballot Forms. Postal Ballot Forms received after this date will be considered invalid.

### **E-Voting Option**

The Company is pleased to offer E-voting facility also as an alternative which would enable you to cast your votes electronically, instead of sending Physical Postal Ballot Form. E-voting is optional. Please carefully read and follow the instructions on E-Voting printed in this Notice.

Upon completion of the scrutiny of the Postal Ballot Forms & E-voting by the shareholders, the Scrutinizer will submit report to the Company and the results of the Postal Ballot will be announced on **Monday, the 23<sup>rd</sup> day of January 2017**. The results of the Postal Ballot will also be uploaded on the Company's website www.zeenews.india.com besides sending appropriate communications to the BSE Limited and National Stock Exchange of India Limited.

Last date of E-voting / receipt of completed Postal Ballot Forms i.e. **Saturday, the 21<sup>st</sup> day of January 2017**, shall be the date on which the resolutions would be deemed to have been passed by the Shareholders, if approved by requisite majority.

## **Proposed Resolutions**

### **Item No. 1**

*To consider and if thought fit, to pass the following resolution as a Special Resolution:*

**“RESOLVED THAT** in supersession of resolution passed on August 7, 2014, pursuant to Section 180(1)(c) of the Companies Act, 2013 and the rules made thereunder, the Board of Directors of the Company (which the term shall include any Board Committee duly authorised by the Board) be and is hereby authorised to raise or borrow from time to time such sum or sums as they may deem appropriate for the purposes of the Company, notwithstanding that the monies already borrowed and the monies to be borrowed (apart from temporary loans obtained from Company’s bankers in the ordinary course of business) may exceed the paid-up capital and free reserves of the company, provided that the total principal amount upto which such monies may be raised or borrowed by the Board of Directors shall not exceed the aggregate of the paid up capital and free reserves of the company by more than Rs. 3,000 Crores (Rupees Three Thousand Crores only) at any point of time.”

### **Item No. 2**

*To consider and if thought fit, to pass the following resolution as a Special Resolution:*

**“RESOLVED THAT** pursuant to Section 186 and all other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder and subject to such approvals as may be required in this regard, approval of the Members be and is hereby accorded to the Board of Directors of the Company to (a) grant/give loans, from time to time, on such terms and conditions as it may deem expedient, to any person or other bodies corporate; (b) provide guarantee / security to secure any loan / obligations of any other person or bodies corporate; and (c) acquire by way of subscription, purchase or otherwise the securities of any other bodies corporate, in excess of limits prescribed under Section 186 of the Companies Act, 2013 by an aggregate sum of upto Rs. 3,000 Crores (Rupees Three Thousand Crores only), notwithstanding that the aggregate of loans and investments so far made and/or guarantees so far issued to entities other than wholly owned subsidiaries of the Company, along with the investments, loans, guarantee or security proposed to be made or given by the Board may exceed limits prescribed under Section 186 of the Companies Act, 2013.”

### **Item No. 3**

*To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:*

**“RESOLVED THAT** pursuant to Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’) and other applicable regulatory provisions and subject to such approvals, confirmations, no-objections that may be required, approval of the Members be and is hereby accorded to the Board of Directors (which the term shall include any Board Committee duly authorised by the Board) of the Company to enter into material related party transaction(s) by availing Inter Corporate Loans of upto Rs. 500 Crores, in one or more tranches, from M/s. Arm Infra & Utilities Pvt Ltd, one of the Promoters of the Company, on such terms as detailed in the explanatory statement and any modifications/amendments thereto, from time to time, as may be approved by the Board, subject to the condition that the aggregate of principal amount of such Inter Corporate Loan shall not exceed an amount of Rs. 500 Crores (Rupees Five Hundred Crores only) at any point in time, notwithstanding that the value of such transaction(s) may exceed the materiality threshold prescribed under Regulation 23 of SEBI Listing Regulations or any other regulatory requirements.”

### **Item No. 4**

*To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:*

**“RESOLVED THAT** pursuant to Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), Section 188 and other applicable provisions of the Companies Act, 2013 including Rules thereunder, approval of the Members be and is hereby accorded to the Board of Directors of the Company to enter into material related party transaction(s) by way of (a) grant of loans to; and/or (b) provision of guarantee / security to secure any loan/obligations of; and/or (c) acquisition by way of subscription, purchase or otherwise the securities of, Today Merchandise Pvt Ltd, Today Retail Network Pvt Ltd, Vrushvik Entertainment Pvt Ltd and Azalia Media Services Pvt Ltd, the current and/or future Subsidiary(ies) and/or Associate(s) of the Company, subject to the condition that the aggregate of principal amount of such loan and/or value of such investment and/or principal amount secured by such guarantee/security shall not exceed an amount of Rs. 3,000 Crores (Rupees Three Thousand Crores only) at any point in time.



**RESOLVED FURTHER THAT** the Board of Directors of the Company including the Audit Committee of the Board be and is hereby authorized to finalize and approve, from time to time, the terms and conditions of the said material related party transaction(s) notwithstanding that the value of such current and future transaction(s) may exceed the materiality threshold prescribed under Regulation 23 of SEBI Listing Regulations or any other regulatory requirements, including Companies Act, 2013.”

**Item No. 5**

*To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:*

“**RESOLVED THAT** pursuant to Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, Mr. Rajiv Singh (DIN 02245630), who was appointed as an Additional Director of the Company by the Board of Directors with effect from September 9, 2016, pursuant to Section 161 of the Companies Act, 2013 and who holds office upto the date of next Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.”

**Item No. 6**

*To consider and if thought fit, to pass the following resolution as a Special Resolution:*

“**RESOLVED THAT** pursuant to Section 196, 197, 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 and Rules made thereunder including Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force) and subject to requisite regulatory approvals, if any, consent of the Members be and is hereby accorded for appointment of Mr. Rajiv Singh (DIN 02245630) as an Executive Director & Chief Operating Officer of the Company to hold such office for a period of 3 years with effect from September 9, 2016 at the remuneration as detailed herein, which shall not exceed 10% of Net Profits of the Company for any financial year, calculated as per Section 198 of the Companies Act, 2013, during his tenure:

**a) Basic Salary:**

The Basic Salary of Mr. Rajiv Singh shall be Rs. 4,51,700/- per month, with the authority to the Board of Directors to determine any merit based annual increments in the scale of Rs. 450,000/- to Rs. 700,000/- per month, from time to time during the term of his appointment.

**b) Allowances & Perquisites:**

In addition to the basic salary, Mr. Rajiv Singh shall be entitled to:

- i. Allowances as per rules of the Company including Personal Allowances, House Rent Allowances, Children Education Allowances, Medical Reimbursement and Leave Travel Allowances which in the aggregate shall be Rs. 334,158/- per month, with an authority to the Board of Director to determine any merit based increase thereof from time to time within the scale of Rs. 3,00,000/- to Rs. 5,00,000/- per month;
- ii. Perquisites as per rules of the Company including club fees, personnel accident & medical insurance, use of chauffeur driven company car, telecommunication facilities at residence etc.;
- iii. Company’s contribution to provident fund, gratuity and leave encashment as per the rules of the Company; and
- iv. Annual performance bonus/incentive, if any, based on the performance criteria as laid down by or approved by the Board.

Perquisites shall be evaluated as per Income Tax Rules, wherever applicable. In the absence of any such rules, perquisites shall be evaluated at actual cost.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to alter and vary the terms and conditions of the appointment and/or remuneration based on the recommendation of the Nomination and Remuneration Committee subject to the condition that the remuneration shall not exceed 10% of Net Profits of the Company for any financial year, calculated as per Section 198 of the Companies Act, 2013, during the tenure of Mr. Rajiv Singh as an Executive Director & Chief Operating Officer of the Company.

**RESOLVED FURTHER THAT**, notwithstanding anything herein, where in any financial year the Company incurs a loss or its profits are inadequate, the Company shall pay to Mr. Rajiv Singh, the remuneration as set out hereinabove by way of minimum remuneration subject to provisions of Schedule V and approval of Central Government, if required.”

**Item No. 7**

*To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:*

**“RESOLVED THAT** in pursuance of Section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014, as amended, the Company hereby ratifies the proposed remuneration of Rs. 1,20,000 (Rupees One Lakh Twenty Thousand only) plus taxes and out-of-pocket expenses, payable to M/s. Chandra Wadhwa & Co., Cost Accountants (holding Firm Registration No. 000239), who have been appointed by the Board of Directors as the Cost Auditors of the Company, to conduct the audit of the cost records of the Company, for the Financial Year ending March 31, 2017.”

**By Order of the Board  
For Zee Media Corporation Limited**

**Pushpal Sanghavi  
Company Secretary**

Mumbai, dated this 15<sup>th</sup> day of December, 2016

**Notes:**

1. Explanatory Statements pursuant to Section 102 read with Section 110 of the Companies Act, 2013 along with the applicable rules thereunder setting out material facts in connection with the proposed resolutions are appended herein below.
2. The Postal Ballot Notice is being sent to the Shareholders whose name appear in the Register of Members / Record of Depositories as at the close of business on Friday, the 16<sup>th</sup> day of December 2016. The Postal Ballot Notice is being sent by email to the Shareholders whose email address is registered with the Company/ Depository Participants(s) for communication. For those shareholders who have not registered their email address, physical copy of the Postal Ballot Notice along with Business Reply Envelope is being sent. The Postal Ballot Notice may also be accessed on Company's Website [www.zeenews.india.com](http://www.zeenews.india.com).
3. Shareholders whose names appears on the Register of Members / Records of Depositories as at the close of business on Friday, the 16<sup>th</sup> day of December 2016 will be considered for the purpose of voting and the voting rights shall be reckoned based on the Equity Shareholding as at the close of business on Friday, the 16<sup>th</sup> day of December 2016.
4. Voting period will commence on and from Friday, the 23<sup>rd</sup> day of December, 2016 at 9.00 a.m. and end on Saturday, the 21<sup>st</sup> day of January, 2017 at 5.00 p.m.
5. Shareholders can opt for only one mode of voting i.e. either by postal ballot or e-voting. In case any shareholder casts the vote(s) through both the modes, voting done by e-voting shall prevail and votes cast through postal ballot will be treated as invalid.
6. In case a shareholder is desirous of obtaining a printed Postal Ballot Form or a duplicate thereof, he or she may send an email to the Company Secretary at [complianceofficer@zeemedia.esselgroup.com](mailto:complianceofficer@zeemedia.esselgroup.com). The Registrar and Share Transfer Agent/Company shall forward the same along with the Business reply envelope to the shareholder.
7. In compliance with Sections 108 to 110 of the Companies Act, 2013 and the Rules made thereunder and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility to the shareholders to exercise their votes electronically and vote on the resolutions through the e-voting facility arranged by National Securities Depository Limited (NSDL). The instructions and process for e-voting is mentioned in this Notice.
8. Members desiring to exercise their vote by physical postal ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed in the enclosed self-addressed Business Reply Envelope to the Scrutinizer so as the reach not later than 5.00 p.m. on Saturday, the 21<sup>st</sup> day of January, 2017 at the registered office of the Company. Postal Ballot Forms received after the aforesaid date and time will be considered as if no reply has been received from the shareholder.
9. After completion of scrutiny of votes cast either electronically or on postal ballot, the Scrutinizer will submit report to the Chairman and results of the voting shall be announced by the Chairman or any other Director of the Company on Monday, the 23<sup>rd</sup> day of January, 2017, at the registered office of the Company. The results of voting shall also be displayed on the website of the Company [www.zeenews.india.com](http://www.zeenews.india.com) besides being sent to the Stock Exchanges on the said date.



10. The last date of e-voting / receipt of postal ballot forms for physical voting i.e. Saturday, the 21<sup>st</sup> day of January, 2017, shall be the date on which the resolutions would be deemed to have been passed, if approved by requisite majority.
11. Instructions and process for E-voting are as under:
  - A. Members whose shareholding is in dematerialised form and whose email addresses are registered with the Company/Depository Participant(s) will receive an email from NSDL informing the User-ID and Password:
    - (i) Open email and open PDF file viz. "ZMCL e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
    - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
    - (iii) Click on Shareholder - Login
    - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
    - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
    - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
    - (vii) Select "EVEN" of "Zee Media Corporation Limited".
    - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
    - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
    - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
    - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
    - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [vinita@vinodkothari.com](mailto:vinita@vinodkothari.com) or [complianceofficer@zeemedia.esselgroup.com](mailto:complianceofficer@zeemedia.esselgroup.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
  - B. For Members holding shares in dematerialised form whose email IDs are not registered with the Company/ Depository Participants and Members holding shares in physical form as well as those Members who have requested for a physical copy of the Notice, it may be noted that the Initial User ID & Password is being provided in the Postal Ballot Form. Such members are requested to follow all steps from Sl. No. (ii) to (xii) above to cast vote.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no 1800-222-990.
  - C. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no 1800-222-990.
  - D. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

### **Item No. 1 & 2**

Your Company is in expansion mode and as part of the expansion plan your Board had recently approved (a) launch of an English News Channel 'World in One News' (WION); (b) entry into Home Shopping & E-commerce business by acquiring equity stake in E-commerce business of India Today group viz. [www.bagittoday.com](http://www.bagittoday.com) and launching a Home Shopping Channel; and (c) acquisition of Radio broadcasting business of '92.7 BIG FM' currently owned by Reliance Broadcast Network Limited.

Though current investments and funding requirements of these expansions are being met from out of internal accruals, with a view to facilitate meeting future fund requirements, your Board had at the meeting held on November 23, 2016, approved a proposal for seeking Shareholders approval by way of Special Resolution under Section 180(1)(c) of the Companies Act, 2013, for increase in the Borrowing limits from Rs. 1,000 Crores approved by the Shareholders at the Annual General Meeting held on August 7, 2014, to Rs. 3,000 Crores beyond the paid-up share capital and free reserves of the Company.

Additionally, with a view to facilitate funding of these businesses and also to fund any future expansions/acquisitions by the Company, by way of loans/investments and/or providing guarantees/security(ies) for loans that may be taken by any bodies corporate, your Board had at the meeting held on November 23, 2016, approved a proposal for seeking Shareholders approval under Section 186 of the Companies Act, 2013 for authorizing the Board to give loans, make investments and/or provide guarantees/security(ies) up to a financial limit of Rs. 3,000 Crores over and above limits available under Section 186 of Act which *inter alia* provides for limits of higher of 60% of Paid-up Share Capital, Free Reserves and Securities Premium Account or 100% of Free Reserves and Securities Premium Account.

Your Board recommends Special Resolutions as set out in Item No. 1 and 2 of the Postal Ballot Notice for approval of the Members.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in the resolutions detailed in Item No. 1 and 2 of the Postal Ballot Notice.

### **Item No. 3**

In November 2016 your Company had approved acquisition of Radio business of '92.7 BIG FM' owned by Reliance Broadcast Network Ltd. Upon review of options for funding Radio business, the Board of Directors of the Company at the meeting held on December 15, 2016, had considered and approved in-principal the offer from M/s. Arm Infra & Utilities Pvt Ltd ('Arm Infra'), one of the Promoters holding approx. 33.79% equity stake in the Company, to provide financial support by way of a Secured Loan facility of upto Rs. 500 Crores to the Company.

Arm Infra proposes to raise funds from its lenders and therefore the terms of Inter Corporate Loan to the Company shall be based on terms at which loan would be available to Arm Infra. In view of this, Arm Infra has proposed following indicative terms for the Secured Inter Corporate Loan proposed to be provided by them to the Company:

1. **Interest:** Maximum of 12% per annum or such lower rate which shall not exceed 0.10% beyond the interest payable by Arm Infra on its borrowings, payable entirely at the time of maturity;
2. **Repayment:** Principal loan amount along with accrued interest thereon shall be repayable in single instalment at the end of tenure of maximum of 5 years from the date of disbursement. In an event of default by the Company the outstanding loan along with interest thereon will be converted into Redeemable Non-Convertible Preference Shares subject to requisite compliances and approvals including that of the shareholders at the relevant point of time;
3. **Security:** Second paripassu charge over all current and future movable fixed and current assets of the Company and creation of a Debt Service Reserve Account to be funded by the Company to the fullest extent equal to next 3 month's interest and principal repayable amount. The security to be provided by the Company to Arm Infra may be assigned for securing its borrowings from potential lenders.

As per Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the proposed borrowing of upto Rs. 500 Crores by the Company from Arm Infra, being one of the Promoters of the Company would be a Related Party Transaction and since the transaction value is expected to exceed materiality threshold prescribed under SEBI Listing Regulations applicable to the Company, the same would require approval of Public Shareholders.

Your Board feels that the terms of Secured Inter Corporate Loan proposed to be availed by the Company from the Promoter entity would be beneficial to the Company and therefore recommends Ordinary Resolution set out in Item No. 3 of the Postal Ballot Notice for approval of Public Shareholders (i.e. Shareholders other than those forming part of Promoter and Promoter Group and other related parties).

None of the Directors and/or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in the resolution detailed in Item No. 3 of the Postal Ballot Notice.

### **Item No. 4**

As part of recent expansions, in February 2016 your Board had approved venturing into TV Shopping and E-commerce business by acquiring upto 80% equity stake, in Today Merchandise Pvt Ltd (TMPL) and Today Retail Network Pvt Ltd (TRNPL), at an aggregate consideration of upto Rs. 165.78 Crores. As on date, the Company has acquired and holds 49% equity stake in both TMPL and TRNPL at an aggregate investment of Rs. 39.78 Crores.



Recently in November 2016, your Board had approved acquisition of Radio broadcasting business of Reliance Broadcast Network Pvt Ltd (RBNL) under brand '92.7 BIG FM' at an aggregate equity investment of Rs. 22 Crores for acquiring 100% equity stake, in tranches, in Vrushvik Entertainment Pvt Ltd (Vrushvik) and Azalia Media Services Pvt Ltd (Azalia). Apart from the equity investment, the Company would also be required to provide Corporate Guarantee(s) for securing borrowings of Vrushvik and Azalia (expected to be in the region of Rs. 1,550 Crores) in proportion to Company's equity shareholding in these entities. The Company would be additionally required to fund entire future business requirements of these entities.

Since the proposed loans/investments by and/or guarantee/security from the Company are expected to exceed limits available under Section 186 of the Companies Act, 2013, requisite authority as detailed in Special resolution in Item No. 2 of this Postal Ballot Notice is being sought from the Shareholders to the Board.

Though the future transactions by way of funding in these entities by the Company either by way of loan, investment and/or guarantee/security were approved by the Board as part of the acquisition proposal, when these were not related parties, the actual action of funding will be done at a future date, when these entities would become subsidiaries/associates and therefore such transactions will be considered as related party transactions under extant regulatory requirements. Further since the value of such transactions are expected to exceed materiality threshold prescribed under regulatory provisions, these transactions may be considered as material related party transactions.

In view of this, as an abundant caution, approval of Public Shareholders is being sought for the proposed material related party transaction(s) to be carried out in future by the Company by providing loan and/or making investment and/or providing guarantee/security to the said current/future Subsidiary(ies) and/or Associate(s) upto an aggregate value of Rs. 3,000 Crores.

Your Board feels that both these acquisitions has potential to be value accretive and therefore recommends Ordinary Resolution set out in Item No. 4 of the Postal Ballot Notice for approval of Public Shareholders (i.e. Shareholders other than those forming part of Promoter and Promoter Group and other related parties).

None of the Directors and/or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in the resolution detailed in Item No. 4 of the Postal Ballot Notice.

#### **Item No. 5 & 6**

At the Board meeting held on September 9, 2016, while taking on record resignation of Mr. Rajendra Kumar Arora as Executive Director & CEO of the Company with effect from the close of business on August 30, 2016, the Board of Directors of the Company had approved appointment of Mr. Rajiv Singh (DIN 02245630) as an Additional Director of the Company with effect from September 9, 2016.

#### **Brief Profile of Mr. Rajiv Singh is as detailed herein:**

Mr. Rajiv Singh, a Post Graduate in Humanities from Banaras Hindu University is an industry veteran with experience of over three decades spanning both offline / digital media. His last assignment was with Reliance Jio as Vice President Corporate Communications. He has been a Business Head with News 18 (a Network 18 Company) and has also been involved as Director Digital Business with Khaleej Times, UAE. He has helped build a digital business in Dubai for Exponential, USA as their Managing Director for MENA region. He has also worked as General Manager in The Times of India, Hindustan Times and Dainik Bhaskar.

Pursuant to Section 161(1) of the Companies Act, 2013, Mr. Rajiv Singh holds office of Additional Director till the next Annual General Meeting. However, considering that this Postal Ballot Notice is being issued in the interim, Members are requested to consider the proposal for appointment of Mr. Rajiv Singh as a Director of the Company. The Company has received appropriate notice from a member proposing appointment of Mr. Rajiv Singh as a Director of the Company and requisite consent has been received from Mr. Rajiv Singh, pursuant to Section 152 of the Companies Act 2013 for the said appointment.

Further, at the said meeting held on September 9, 2016, the Board of Directors of the Company had, subject to approval of Members and in accordance with recommendations of Nomination & Remuneration Committee, approved appointment of Mr. Rajiv Singh as a Whole-time Director of the Company designated as Executive Director & Chief Operating Officer at the remuneration as detailed in the Special Resolution in Item No. 6 of the Postal Ballot Notice, which shall not exceed 10% of Net Profits of the Company for any financial year, calculated as per Section 198 of the Companies Act, 2013, during his tenure.

The terms and remuneration as mentioned in the resolution may be altered and varied by the Nomination and Remuneration Committee / Board as it may decide within the overall limits approved by the Members. Further in the event of loss or inadequacy of profits in any financial year, the remuneration as detailed in the resolution will be payable as minimum remuneration subject to provisions of Schedule V of the Companies Act, 2013 and where the Company is not able to comply with those provisions, the said remuneration shall be subject to approval of Central Government or as otherwise permitted under applicable laws and regulations.



The Resolution and Explanatory Statement may be considered as disclosure and information under applicable statutory provisions as may be applicable or necessary.

Considering the qualification and experience of Mr. Rajiv Singh and responsibilities being shouldered by him as an Executive Director & COO of the Company, your Board feels that the proposed remuneration is fair, just and reasonable and therefore recommends the Ordinary and Special Resolution(s) as set out in Item No. 5 & 6 respectively for your approval.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives, except Mr. Rajiv Singh (whose appointment is proposed in these resolutions) is in any way concerned or interested in the resolutions detailed in Item No. 5 & 6 of the Postal Ballot Notice.

**Item No. 7**

The Ministry of Corporate Affairs, vide Notification No. GSR. 695(E) dated July 14, 2016, had amended the Companies (Cost Records and Audit) Rules, 2014, which *inter alia* removed specific exclusion / exemption available to Broadcasting entities earlier, from carrying out Cost Audit. Consequently, since the Company meets other requirements prescribed under the Companies (Cost Records and Audit) Rules, 2014, the Board of Directors of the Company at the meeting held on August 3, 2016 had after reviewing confirmation received and based on the recommendations of the Audit Committee, approved appointment of M/s. Chandra Wadhwa & Co., Cost Accountant as Cost Auditors of the Company for FY 2016-17 at a remuneration of Rs. 1,20,000/- (Rupees One Lakh Twenty Thousand only) plus taxes and re-imbursment of out of pocket expenses.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Rules thereunder, the remuneration payable to the Cost Auditor shall be subject to the approval of the shareholders of the Company.

Your Board recommends the Ordinary resolution as set out in Item No. 7 of the Postal Ballot Notice for approval of the Members.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in the resolution detailed in Item No. 7 of the Postal Ballot Notice.

**By Order of the Board  
For Zee Media Corporation Limited**

**Pushpal Sanghavi  
Company Secretary**

Mumbai, dated this 15<sup>th</sup> day of December, 2016



॥ वाचनमहा कौमुदीकान्त ॥  
THE WORLD IS MY PALACE

**ZEE MEDIA CORPORATION LIMITED**

Regd. Office: Continental Building, 135, Dr. Annie Besant Road,  
Worli, Mumbai - 400 018

Tel: 91 22 7106 1234 Fax: 91 22 2300 2107

CIN: L92100MH1999PLC121506 Website: [www.zeenews.india.com](http://www.zeenews.india.com)

**NOTICE**

Members of the Company are hereby informed that on Thursday, December 22, 2016, the Company has completed dispatch of a Notice dated December 15, 2016 along with proposed resolutions, explanatory statements and postal ballot form seeking approval of the Shareholders for the proposals mentioned in the said Notice, by way of Postal Ballot / E-voting. The Postal Ballot Notice is available on the website of the Company at [www.zeenews.india.com](http://www.zeenews.india.com) and also on website of National Securities Depository Limited (NSDL) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) apart from the websites of BSE and NSE.

Notice has been dispatched to every Member, whose name appeared on the Register of Members / list of Beneficial Owners provided by Depositories as at the close of business on Friday, December 16, 2016 and the voting rights of Members are reckoned as on that date. In case of non-receipt of postal ballot forms, any Member as on the aforesaid date can seek duplicate Postal Ballot Form from the Company by sending email to [complianceofficer@zeemediasesselgroup.com](mailto:complianceofficer@zeemediasesselgroup.com)

The Board of Directors of the Company has appointed ACS Mrs Vinita Nair, Partner, M/s. Vinod Kothari & Co., Company Secretaries, as Scrutinizer for conducting the Postal Ballot/E-voting process in a fair and transparent manner. Members are requested to note that the Postal Ballot Form, duly completed and signed should reach the Scrutinizer on or before 5.00 p.m. on Saturday, the 21<sup>st</sup> day of January, 2017. All Postal Ballot Forms received after this date and time will be considered invalid.

As per Sections 108 to 110 of the Companies Act, 2013 read with Rules made there under and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility to the shareholders to exercise their votes electronically and vote on the resolution through the e-voting facility arranged by NSDL. A Member exercising vote by using e-voting facility is requested to carefully follow the instructions given in the Notice.

The voting, both by way of physical and electronic mode will commence from Friday, the 23<sup>rd</sup> day of December, 2016 at 9.00 a.m. and end on Saturday, the 21<sup>st</sup> day of January, 2017 at 5.00 p.m. The results of voting will be declared on Monday the 23<sup>rd</sup> day of January 2017 at the Registered Office of the Company and shall also be displayed on the website of the Company, [www.zeenews.india.com](http://www.zeenews.india.com) besides being sent to the Stock Exchanges on the said date. Members may contact the Company Secretary at the registered office of the Company or call on 022 7106 1234 or by email at [complianceofficer@zeemediasesselgroup.com](mailto:complianceofficer@zeemediasesselgroup.com) for any queries / grievances in connection with the voting.

**For Zee Media Corporation Limited  
Pushpal Sanghavi**

Mumbai, dated December 22, 2016

**Company Secretary**



॥ वाचनेचा हेतू ॥  
THE WORLD IS OURS

### ZEE MEDIA CORPORATION LIMITED

Regd. Office: Continental Building, 135, Dr. Annie Besant Road,  
Worli, Mumbai - 400 018

Tel: 91 22 7106 1234 Fax: 91 22 2300 2107

CIN: L92100MH1999PLC121506 Website: [www.zeenews.india.com](http://www.zeenews.india.com)

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For Zee Media Corporation Limited  
Pushpal Sanghavi  
Company Secretary

Mumbai, dated December 22, 2016



॥ Vision Beyond ॥

### झी मीडिया कॉर्पोरेशन लिमिटेड

नोंदणीकृत कार्यालय : कॉन्टीनेंटल बिल्डिंग, १३५, डॉ. अंनी बेडंत मार्ग,  
वरळी, मुंबई - ४०० ०१८.

दूर. ९१ २२ ७१०६ १२३४, फॅक्स : ९१ २२ २३००२१०७

सीआयएन : एल९२१००एमएच१९९९पीएलसी१२१५०६

वेबसाइट : [www.zeenews.india.com](http://www.zeenews.india.com)

#### सूचना

कंपनीच्या सभासदांना याद्वारे सूचित करण्यात येत आहे की, गुरुवार, दि. २२ डिसेंबर, २०१६ रोजी कंपनीने प्रस्तावित ठराव, स्पष्टीकरण सूचना तसेच संबंधित सूचनेत विहित प्रस्तावांकरिता टपाली मतदान/ई-मतदानाद्वारे भागधारकांची मान्यता प्राप्त करणाऱ्या टपाली मतदान फॉर्मसमवेत सूचना दि. १५ डिसेंबर, २०१६ ची पाठवणी पूर्ण केली आहे. सदर टपाली मतदान सूचना बीएसई व एनएसईच्या वेबसाइट्सबरोबरच कंपनीची वेबसाइट [www.zeenews.india.com](http://www.zeenews.india.com) वर तसेच नॅशनल सीक्युरिटीज डिपॉझिटरी लिमिटेड (एनएसडीएल)ची वेबसाइट [www.evot-ing.nsdil.com](http://www.evot-ing.nsdil.com) वरही उपलब्ध आहे.

शुक्रवार, दि. १६ डिसेंबर, २०१६ रोजी कामकाजाच्या समाप्तीवर ज्या सभासदांची नावे डिपॉझिटरीजद्वारे पुरविण्यात आलेले सभासदांचे रजिस्टर/लाभार्थी मालकांच्या सूचीमध्ये नमूद असतील अशा सर्व सभासदांना सूचना पाठवण्यात आली आहे व सभासदांचा मतदान हक्क या दिवशीनुसार गणला जाईल. वरील उल्लेखित तारखेनुसार कोणत्याही सभासदास टपाली मतदान फॉर्म प्राप्त झालेला नसल्यास सदर सभासद [complianceofficer@zeemedia.esselgroup.com](mailto:complianceofficer@zeemedia.esselgroup.com) वर ई-मेल पाठवून कंपनीकडून ड्युप्लिकेट टपाली मतदान फॉर्म प्राप्त करू शकतो.

टपाली मतदान/ई-मतदान प्रक्रिया निःपक्ष व पारदर्शक पद्धतीने पार पाडण्यासाठी कंपनीच्या संचालक मंडळाने एसीएस श्रीमती विनिता नायर, भागीदार मे. विनोद कोठारी अॅन्ड कं., कंपनी सचिव यांची परिनिरीक्षक म्हणून नेमणूक केलेली आहे. सभासदांनी कृपया नोंद घ्यावी की, भरलेले व स्वाक्षरी केलेले टपाली मतदान फॉर्म परीनिरीक्षकांकडे शनिवार, दि. २१ जानेवारी, २०१७ रोजी सायं. ५.०० वाजता वा तत्पूर्वीपर्यंत पोहोचावेत. सदर तारीख व वेळेपश्चात सर्व टपाली मतदान फॉर्म अवैध समजले जातील.

कंपन्या कायदा, २०१३ चे अनुच्छेद १०८ ते ११० सहवाचन त्याअंतर्गत संस्थापित नियम तसेच सेबी (सूची अनिवार्यता व विमोचन आवश्यकता) विनियमन, २०१५ चे विनियमन ४४ अंतर्गत कंपनीने भागधारकांना आपली मते इलेक्ट्रॉनिक स्वरूपात देता येण्यासाठी व ठरावावर एनएसडीएलद्वारे आयोजित ई-मतदान सुविधेद्वारे मत देता येण्यासाठीची सुविधा उपलब्ध करून दिलेली आहे. ई-मतदान सुविधेद्वारे मत देणाऱ्या सभासदाने सूचनेत दिलेल्या निर्देशांचे काळजीपूर्वक पालन करावे.

प्रत्यक्ष तसेच इलेक्ट्रॉनिक मतदान अशा दोन्ही स्वरूपातील मतदान शुक्रवार, दि. २३ डिसेंबर, २०१६ रोजी स. ९.०० वाजता सुरु होऊन शनिवार, दि. २१ जानेवारी, २०१७ रोजी सायं. ५.०० वाजता संपेल. मतदानाचा निकाल सोमवार, दि. २३ जानेवारी, २०१७ रोजी कंपनीच्या नोंदणीकृत कार्यालयात घोषित करण्यात येईल तसेच सदर तारखेस स्टॉक एक्सचेंजेसना कळविण्याबरोबर तो कंपनीची वेबसाइट [www.zeenews.india.com](http://www.zeenews.india.com) वरही प्रदर्शित करण्यात येईल. मतदानासंदर्भातील कोणतीही चौकशी/गान्हाण्याकरिता सभासदांनी कंपनीच्या नोंदणीकृत कार्यालयात कंपनी सचिवांशी संपर्क साधावा किंवा ०२२-७१०६ १२३४ वर संपर्क साधावा किंवा [complianceofficer@zeemedia.esselgroup.com](mailto:complianceofficer@zeemedia.esselgroup.com) वर ई-मेल पाठवावा.

झी मीडिया कॉर्पोरेशन लिमिटेडकरिता

पुष्पल संघवी

कंपनी सचिव

मुंबई, दिनांक २२ डिसेंबर, २०१६