

February 27, 2016

BSE Limited.  
National Stock Exchange of India Limited.

**Kind Attn. Corporate Relationship Department**

Dear Sirs,

**Proceedings of the Board Meeting held on February 27, 2016**

This is to inform you that the Board of Directors of the Company at the meeting held today i.e. on February 27, 2016, has approved, in-principle, acquisition of upto 80% Equity stake by the Company in both Today Merchandise Pvt Ltd (TMPL) and Today Retail Network Pvt Ltd (TRNL)

As per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015, requisite details relating to the proposed acquisition, are as mentioned herein:

**About the Target Companies:**

TMPL and TRNL are currently wholly owned subsidiaries of Living Media India Ltd, an India Today Group entity. The target companies, which are currently into losses, have been developing infrastructure for launching a "TV Shopping" channel and have also been operating an e-commerce website [www.bagittoday.com](http://www.bagittoday.com) to complement the TV shopping business.

TMPL was incorporated on 23<sup>rd</sup> November 2010. During financial year ended March 31, 2015, March 31, 2014 and March 31, 2013, TMPL had achieved turnover of Rs. 3.84 Crs, Rs. 5.25 Crs and Rs.5.11 Crs respectively.

TRNL was incorporated on 20<sup>th</sup> August 2007. During financial year ended March 31, 2015, March 31, 2014 and March 31, 2013, TRNL has achieved turnover of Rs. 37.36 Crs, Rs. 52.45 Crs and Rs. 49.80 Crs respectively.

**Investment Rationale:**

TV Shopping, with its promising potential, holds great investment value for the Company. With its investment in the target companies, which have built the infrastructure for the TV Shopping channel along with a complementing website, the Company will be able to not only shorten the launch timing of the TV Shopping channel but also will be able to scale up at a faster pace. The Company with its existing broadcast operations will also be able to derive the synergy benefits from this proposed investment.



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

**Details of Proposed Transaction:**

The Board of Directors has approved, in principle, acquisition of upto 80% equity stake, by subscribing to Equity Shares and/or Securities convertible in to Equity Shares of TMPL and TRNPL at par value. The Investment by the Company in the target entities shall be in tranches, as detailed herein:

- a) The Company shall initially, by June 2016, acquire 49% equity stake by investing approx. Rs. 39.78 Crores by subscribing to Equity Shares of TMPL and TRNL, at par value and shall have managerial and operational control over the target entities.
- b) Subsequently the Company shall increase its stake, by investing upto Rs. 126 Crores over a period of 4 years, by subscribing to any security convertible into Equity Shares of TMPL and TRNL, at par value, such that upon conversion, the shareholding of the Company shall be 80% of fully diluted capital of TMPL and TRNL.


The proposed acquisition does not require any governmental or regulatory approval.

**Interest of Promoters / Promoter Group if any:**

The proposed acquisition is not a related party transaction, further none of the Promoter / Promoter Group entities are interested in the proposed transaction.

This is for your information and records.

Yours truly,  
**ZEE MEDIA CORPORATION LIMITED**

  
**Pushpal Sanghavi**  
Company Secretary



॥ VASUDHAIVA KUTUMBAKAM ॥  
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