

April 13, 2016

BSE Limited  
National Stock Exchange of India Limited

**Kind Attn: Manager-Corporate Relationship**

Dear Sirs,

**Sub: Statement of deviation(s) in utilization of Rights Issue Funds**

During Financial year 2015-16, the Company had in pursuance of Letter Of Offer dated March 16, 2015, raised an amount of Rs. 1955.59 Million by issue of 108,643,732 Equity Shares of Re. 1 each for cash at a price of Rs. 18 per share on Rights basis in the ratio of 3:10 i.e. 3 Rights Shares for every 10 Equity Shares held as on Record date of March 17, 2015. In pursuance of said Rights Issue, which opened on March 25, 2015 and closed on April 8, 2015, the Company had on April 18, 2015 allotted 108,643,732 Equity Shares of Re. 1 each to eligible subscribers.

The details of estimated utilization of Rights Issue proceeds as per offer document vis-à-vis actual utilization of proceeds as at March 31, 2016 is as detailed herein:

(Rs in Million)

Expenditure items	Estimated during FY			Actual	Balance
	2016	2017	Total		
Purchase of Equipment and accessories for production and broadcasting	250.00	200.52	450.52	-	450.52
Repayment / prepayment of certain loans of the Company	449.95	-	449.95	449.95	-
Funding subsidiary(ies) for prepayment/repayment of loans	600.00	-	600.00	600.00	-
General Corporate Purpose including Rights Issue expenses	455.12	-	455.12	430.66	24.46
<b>Total</b>	<b>1,755.07</b>	<b>200.52</b>	<b>1,955.59</b>	<b>1480.61</b>	<b>474.98</b>

In this regard, you may note that though there is no deviation in utilization of Rights issue proceeds, Rs. 250 Million estimated to be utilized towards purchase of equipment and accessories for production and broadcasting and Rs. 24.46 Million estimated to be utilized towards general corporate purposes during FY 2016, as per the Objects of the Issue, have not been utilized during the financial year.

This is for your information and record.

Yours faithfully,  
For Zee Media Corporation Limited

  
Pushpal Sanghavi  
Company Secretary



||| VASUDHAIVA KUTUMBAKAM |||  
THE WORLD IS MY FAMILY

**ZEE MEDIA CORPORATION LIMITED**

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