

May 30, 2017

BSE Limited
National Stock Exchange of India Limited

Kind Attn: Manager-Corporate Relationship

Dear Sirs,

Sub: Utilization of Rights Issue proceeds in FY 2017

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, 2017 is as detailed herein:

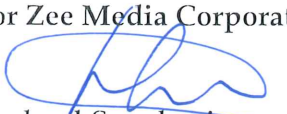
(Rs in Million)

Expenditure items	Estimated during FY			Actual utilization during FY 17	Balance
	2016	2017	Total		
Purchase of Equipment and accessories for production and broadcasting	250.00	200.52	450.52	361.10	89.42
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	455.12	-
Total	1,755.07	200.52	1,955.59	1866.17	89.42

In this regard, you may note that though there is no deviation in utilization of Rights issue proceeds, the estimated amount of Rs. 200.52 Million proposed to utilized during FY 2017, towards purchase of equipment and accessories for production and broadcasting as per the Objects of the Issue have not been fully utilized as per table mentioned above.

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

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