

September 30, 2024

National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra- Kurla Complex, Bandra (E), Mumbai - 400 051 NSE Symbol: - ZEEMEDIA	BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400 001 BSE Scrip Code: - 532794
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Kind Attn. : Corporate Relationship Department
Subject : Notice calling the Extra-Ordinary General Meeting of the Company scheduled to be held on October 22, 2024

Dear Sir/Madam,

This is in continuation to our intimation dated September 27, 2024, wherein it was informed that the Board of Directors of the Company have approved convening of the Extra-Ordinary General Meeting ('EGM') of the Equity Shareholders of the Company on Tuesday, October 22, 2024, through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') and approved notice thereof.

In this regard, please find enclosed herewith the Notice calling the EGM to be held on **Tuesday, October 22, 2024, at 1200 Hrs** (IST) through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM').

The aforesaid Notice calling the EGM of the Company has been duly sent / dispatched today *i.e.* September 30, 2024, electronically to those Members whose email IDs are registered with Link Intime India Private Limited ('Registrar and Transfer Agents' of the Company) or the Depositories.

The Company shall be providing facility to all its shareholders to exercise their right to vote on the business proposed at the EGM by electronic means, by using remote e-voting facility and e-voting facility at EGM. The said facility is being provided by National Securities Depositories Ltd (NSDL). The remote e-voting period shall commence from **Saturday, October 19, 2024, at 9:00 A.M.** (IST) and will end on **Monday, October 21, 2024, at 5:00 P.M.** (IST), and the shareholders of the Company holding shares as at the cut-off date *i.e.* **Tuesday, October 15, 2024**, shall be eligible to vote using the remote e-voting facility and e-voting facility at EGM.

The attached EGM notice of the Company is also available at the Investor section of the website of the Company *i.e.* zeemedia.in

You are requested to kindly take the same on record.

Thanking you

Yours faithfully,
For Zee Media Corporation Limited

Ranjit Srivastava
Company Secretary & Compliance Officer
Membership No: A18577
Contact No.: +91-120-715 3000

Encl.: As above

Zee Media Corporation Limited

Corporate Office: FC-9, Sector-16A, Film City, Noida - 201301, UP, India | Phone: +91-120-7153000
Regd. Office: 135, Continental Building, 2nd Floor, Dr. Annie Besant Road, Worli, Mumbai-400018, Maharashtra, India | Phone: +91-22-71055001
Website: www.zeemedia.in | Email: zmcl@zeemedia.com | CIN: L92100MH1999PLC121506

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ZEE MEDIA CORPORATION LIMITED

Registered Office: 135, Continental Building, 2nd Floor, Dr. Annie Besant Road, Worli, Mumbai-400018
Corporate Office: FC-9, Sector 16A, Film City, Noida - 201301, U.P.
E-mail: complianceofficer@zeemedia.com, **CIN:** L92100MH1999PLC121506
Website: www.zeemedia.in **Tel:** + 91-120-715 3000

NOTICE

Notice is hereby given that the **Extra Ordinary General Meeting ('EGM')** of the Members of Zee Media Corporation Limited will be held on **Tuesday, the 22nd Day of October 2024 at 1200 Hrs (IST)** through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM'), to transact the following business:

SPECIAL BUSINESS:

ITEM NO. 1: ISSUE OF FULLY CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS TO NON-PROMOTER / NON-PROMOTER GROUP ENTITIES

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

"RESOLVED THAT pursuant to the provisions of Section 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 (the '**Act**') read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act any other rule(s), regulation(s), circular(s), notification(s), guideline(s), order(s) *etc.*, issued thereunder including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof, for the time being in force; applicable provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the '**SEBI ICDR Regulations**'), Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the '**SAST Regulations**'), Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (the '**PIT Regulations**'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the '**Listing Regulations**'), Foreign Exchange Management Act, 1999 ('**FEMA**'), and any other rule(s) / regulation(s) / circular(s), notification(s) / guideline(s) / order(s), if any, prescribed by the Securities and Exchange Board of India ('**SEBI**'), Reserve Bank of India ('**RBI**'), Ministry of Finance ('**MOF**'), Ministry of Corporate Affairs ('**MCA**'), BSE Limited ('**BSE**') and National Stock Exchange of India Limited ('**NSE**') where the shares of the Company are listed (hereinafter jointly referred to as the '**Stock Exchanges**') and/or any other statutory / government / regulatory authority; and rules and regulations framed thereunder as amended, (including any statutory modification(s) thereto or re-enactment(s) thereof for the time being in force), any other applicable laws made under any of the above mentioned statutes in the form of any other rule(s), regulation(s), circular(s), notification(s), order(s) *etc.*, and pursuant to the provisions of any other substantive and/or procedural laws that may be applicable in this regard; memorandum and articles of association of the Company; and subject to the approval(s), consent(s), permission(s), sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), sanction(s), and which may be agreed to by the Board of Directors of the Company (the '**Board**', which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the approval of the Members of the Company be and is hereby accorded to issue and allot upto 13,33,33,333 (Thirteen Crores Thirty Three Lakhs Thirty Three Thousand Three Hundred and Thirty Three Only) fully convertible warrants ('**Warrant(s)**') and each Warrant is convertible into one equity share of face value of ₹ 1/- (Rupee One only) each, fully paid-up ('**Equity Share**') of the Company, at any time within 18 (eighteen) months from the date of allotment of the Warrants, as per the SEBI ICDR Regulations, for cash, to Non-Promoter / Non-Promoter Group entities *i.e.* Public Category, listed below ('**Warrant Holder(s)**' / '**Proposed Allottee(s)**'), in one or more tranches, at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of ₹ 15/- (Rupees Fifteen Only) per Warrant (including Premium of ₹ 14/- per Warrant) ('**Warrant Issue Price**'), aggregating upto ₹ 2,00,00,00,000/- (Rupees Two Hundred Crores Only) ('**Total Issue Size**') on a preferential basis, with the upfront payment of Warrant Subscription Price of ₹ 3.75/- (Rupees Three *decimal point* seven five Only) for each Warrant, which is equivalent to 25% (twenty five per cent) of the Warrant Issue Price ('**Warrant Subscription Price**'), entitling the Warrant Holder(s) to seek conversion of Warrant(s) in one or more tranches, within a maximum period of 18 (eighteen) months from the date of allotment of Warrants, upon the payment of Warrant Exercise Price of ₹ 11.25/- (Rupees Eleven *decimal point* two five only), equivalent to 75% (Seventy five per cent) of the Warrant Issue Price ('**Warrant Exercise Price**'), and be allotted one fully paid-up Equity Share of the Company of face value of ₹ 1/- each at a price of ₹ 15/- per share (including premium of ₹ 14/- per share), against each Warrant, with the amount paid against each Warrant(s) be adjusted against the issue price for the resultant Equity Share, in such manner and upon such terms and conditions as set out herein and in the explanatory statement to this Notice, or other applicable provisions of the law as may be prevailing at the time and / or as may be deemed appropriate by the Board in accordance with the terms of this issue, provisions of SEBI ICDR Regulations, or other applicable laws in this respect:

S. No.	Name of Proposed Allotees	Category	No. of Warrants (Upto)
1	UNICO Global Opportunities Fund Limited	Non-Promoter/ Non-Promoter Group <i>i.e.</i> Public (Foreign Portfolio Investors)	4,50,00,000
2	Ebisu Global Opportunities Fund Limited		4,50,00,000
3	AL Maha Investment Fund PCC - Onyx Strategy		4,33,33,333
Total			13,33,33,333

RESOLVED FURTHER THAT the 'Relevant Date', as per the provisions of Chapter V of the SEBI ICDR Regulations for the purpose of determining the minimum issue price of the Warrants proposed to be allotted to the above mentioned allottee(s) is September 20, 2024 (*i.e.* being the date, which is 30 days prior to EGM Date *i.e.* October 22, 2024, calculated in the manner specified in SEBI ICDR Regulations).

RESOLVED FURTHER THAT aforesaid issue and allotment of Warrants and allotment of equity shares of the Company on exercise of Warrants, shall be subject to the following terms and conditions:

- a. The pre-preferential allotment shareholding of the Proposed Allottees, if any, in the Company shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI ICDR Regulations.
- b. The conversion of Warrants into equity shares of the Company is to be done, in one or more tranches, before the expiry of 18 (eighteen) months from the date of allotment of Warrants in terms of SEBI ICDR Regulations.
- c. An amount equivalent to 25% of the Warrant Issue Price (*i.e.* Warrant Subscription Price) shall be payable against each Warrant at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant Issue Price (*i.e.* Warrant Exercise Price) shall be payable by the Warrant holder(s) against each Warrant at the time of allotment of fully paid up Equity Share, pursuant to exercise of the right attached to Warrant(s) to subscribe to Equity Shares. The amount paid against Warrants shall be adjusted / set-off against the issue price for the resultant Equity Shares.
- d. Warrants being allotted to the Proposed Allottees, and the equity shares proposed to be allotted pursuant to the conversion of these Warrants shall be under lock-in for such period as prescribed under SEBI ICDR Regulations.
- e. Warrants shall be issued and allotted by the Company only in dematerialized form within a period of 15 days from the date of passing a Special Resolution by the Members, provided that where the issue and allotment of said Warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and/or regulatory authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or permission or within such further period(s) as may be prescribed or allowed by the SEBI, the Stock Exchange(s) and/or regulatory authorities *etc.*
- f. Warrants so allotted under this resolution shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in as provided under SEBI ICDR Regulations, except to the extent and in the manner permitted there under.
- g. The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants, shall be paid to the Company from the bank account of the Proposed Allottees.
- h. The Warrants itself, until converted into Equity Shares, do not give to the Warrant Holder(s) any voting rights in the Company in respect of such Warrants. However, Warrant holders shall be entitled to any corporate action such as bonus shares, right issue, split or consolidation of shares *etc.* announced by the Company. The price of Warrants determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments, in terms of Regulation 166 of the SEBI ICDR Regulations. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Warrants shall continue to be locked-in till the time such amount is paid by the Warrant Holder(s).
- i. In the event the Warrant Holder(s) do not exercise Warrants within the warrant exercise period, the Warrants shall lapse, and the amount paid (*i.e.* Warrant Subscription Price) shall stand forfeited by the Company.
- j. The right attached to the Warrants may be exercised by the Warrant holder(s), in one or more tranches, at any time on or before the expiry of 18 (eighteen) months from the date of allotment of the Warrants by issuing a written notice ('**Conversion Notice**') to the Company specifying the number of Warrants proposed to be converted and the date designated as the specified conversion date ('**Conversion Date**'). The Company shall accordingly, without any further approval from the Members, allot the corresponding number of equity shares in dematerialized form on the Conversion Date mentioned in the Conversion Notice, subject to receipt of the Warrant Exercise Price by the Warrant holder(s) to the designated bank account of the Company.
- k. Upon exercise of the option to convert the Warrants within the tenure specified above, the Company shall ensure that the allotment of equity shares pursuant to exercise of the Warrants is completed within 15 days from the date of such exercise by the allottee of such warrants.
- l. The equity shares to be allotted on exercise of the Warrants, shall be in dematerialized form, fully paid up and rank *pari passu* with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.
- m. The equity shares to be allotted pursuant to exercise of Warrants shall be listed and traded on BSE and NSE subject to receipt of requisite permission(s), sanction(s) and approval(s).
- n. The Warrant holder(s) shall be entitled to all future corporate actions including but not limited to issue of bonus / rights, if any, and the Company shall reserve proportion of such entitlement for the Warrant holder(s).
- o. The Warrant Holder(s) shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account into the designated bank account of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name of the Proposed Allottees be recorded for the issuance of invitation to subscribe to the Warrants and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Proposed Allottees inviting them to subscribe to the Warrants.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, and the Key Managerial Personnel of the Company, be and are hereby jointly / severally authorised on behalf of the Company to do all such other acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, without being required to seek any further consent or approval of the members of the Company, including but not limited to the following:

- a) to issue and allot such number of Warrants and equity shares as may be required to be issued and allotted upon exercise/ conversion/ exchange of the Warrants, without requiring any further approval of the Members;
- b) to negotiate, finalize and execute all necessary agreements/ documents/ form filings / applications to give effect to the above resolution, including to make applications to applicable regulatory authorities, like applications to the Stock Exchanges for obtaining in-principle approval for the Warrants to be allotted pursuant to the Preferential Issue, and for obtaining listing approval and trading approval for the equity shares to be allotted upon conversion of the Warrants, applications to the government authorities including but not limited to the Ministry of Information and Broadcasting for obtaining approval for the issuance and allotment of Warrants pursuant to applicable laws, if required, or filing of forms with RBI on allotment of securities as per the applicable FEMA rules/regulations/directions;
- c) to vary, modify or alter any of the terms and conditions, attached to the Warrants to be allotted to the Proposed Allottees, and to effect any modifications, changes, variations, alterations, additions and/or deletions to the Preferential Issue, as may be required by any regulatory or other authorities involved in or concerned with the issue and allotment of the Warrants;
- d) to resolve and settle any matter, question, difficulty or doubt that may arise with regard to the issuance and allotment of Warrants and the Equity Shares to be allotted pursuant to the conversion of the Warrants, without requiring any further approval of the Members, and to authorize all such persons as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit;
- e) to issue clarifications on the offer, issue and allotment of the equity shares to be allotted pursuant to the conversion of the Warrants and listing of the equity shares to be allotted pursuant to the conversion of the Warrants on the Stock Exchanges, without limitation, as per the terms and conditions of the SEBI ICDR Regulations, the Listing Regulations, and other applicable guidelines, rules and regulations;
- f) to execute the necessary documents and enter into contracts, arrangements, agreements, documents (including appointment of agencies, intermediaries, monitoring agency and advisors for the Preferential Issue of the Warrants and the equity shares to be allotted pursuant to the conversion of Warrants);
- g) to undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the Listing Regulations and to take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing, and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution, as it may deem fit in its absolute discretion, to any Director(s), Committee(s), Executive(s), Officer(s), Company Secretary or any other person(s) to give effect to this resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard.”

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

Ranjit Srivastava
Company Secretary & Compliance Officer
Membership. No. A18577

Place: Noida
Date: September 27, 2024

Registered Office:
135, Continental Building, 2nd Floor,
Dr. Annie Besant Road, Worli, Mumbai-400018
CIN: L92100MH1999PLC121506
Website: www.zeemedia.in
E-mail: complianceofficer@zeemedia.com

NOTES:

1. The Ministry of Corporate Affairs ('MCA') has, *vide* its circular dated April 8, 2020, April 13, 2020, May 5, 2020, December 8, 2021, May 5, 2022, December 28, 2022, and September 19, 2024 (collectively referred to as 'MCA Circulars'), permitted convening EGM through VC or OAVM, without physical presence of the Members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 ('the Act'), circulars issued by Securities and Exchange Board of India and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), this EGM is being held through VC/OAVM, which does not require physical presence of members at a common venue. The deemed venue for the EGM shall be the registered office of the Company.
2. An Explanatory Statement pursuant to Section 102 of the Act, which sets out the details relating to the Special Business to be transacted at the EGM, is annexed hereto.
3. Pursuant to MCA Circulars, since this EGM is being held through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Pursuant to Section 113 of the Act, Corporate/Institutional members intending to appoint their authorized representative(s) to attend the EGM through VC/OAVM on its behalf and to vote through remote e-voting are requested to send (in advance), scanned copy (PDF/JPG Format) of a duly certified copy of the relevant Board Resolution/Letter of Authority/ Power of Attorney, together with the respective specimen signatures of those representative(s), to the Scrutinizer through e-mail to pcs.jga@gmail.com, with a copy marked to evoting@nsdl.com and complianceofficer@zeemedia.com.
5. Green Initiative: Members who have not registered their e-mail address are requested to register their e-mail address to receive all communication from the Company electronically.
6. Inspection: All the relevant documents, referred to in this Notice and other statutory register shall be open for inspection by the Members online during the EGM through VC/OAVM.
7. **Submission of questions or queries prior to EGM/ Registration of Speakers:** Members who would like to express their views or ask questions during the EGM may register themselves as a speaker, during the period from **October 17, 2024 to October 19, 2024**, by sending their request from their registered e-mail address mentioning their name, DP ID and client ID/Folio no, No. of shares, PAN, mobile number at complianceofficer@zeemedia.com. Such questions shall be taken up during the meeting or replied by the Company suitably. Those Members who have registered themselves as a speaker will be allowed to express their views, ask questions during the EGM. The Company reserves the right to restrict the number of speakers as well as the speaking time depending upon the availability of time at the EGM.
8. In accordance with the MCA circulars and SEBI circular dated October 7, 2023, the Notice of EGM is being sent only through the electronic mode to those Members whose e-mail addresses are registered with the Company/ Registrar and Share Transfer Agent ('RTA'), or the Depository Participant(s). The Company will not be dispatching physical copies of the Notice of EGM to any Member. Members are requested to register/update their e-mail addresses, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with RTA, by following due procedure.
9. A copy of the Notice of this EGM is available on the Company's website at www.zeemedia.in, website of the Stock Exchanges *i.e.* BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and also on the website of National Securities Depository Limited ('NSDL') at www.evoting.nsdl.com.
10. Members are requested to notify immediately about any change in their postal address/E-mail address/dividend mandate/bank details to their Depository Participant (DP) in respect of their shareholding in DEMAT mode and in respect of their physical shareholding to the Company's RTA, *viz.* Link Intime India Private Ltd having its office at C -101, 247 Park, LBS Marg, Vikhroli West, Mumbai 400 083/E-Mail - rnt.helpdesk@linkintime.co.in.
11. The Securities and Exchange Board of India ('SEBI') has mandated the submission of Permanent Account Number ('PAN') by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat Accounts. Members holding shares in physical form can submit their PAN to the RTA.
12. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address/e-mail id or staying abroad or demise of any members as soon as possible. Members are also advised not to leave their Demat Account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participants and holdings should be verified.
13. Members who hold shares in physical form in multiple folios in identical names or joint accounts in the same order of names are requested to send share certificates to the Company for consolidation into a single folio. Members who hold shares in physical form are advised to convert their shareholding in dematerialized form with any depository participant.
14. In all correspondences with the Company, members are requested to quote their account/folio numbers and in case their shares are held in the dematerialized form, they must quote their DP ID and Client ID No(s).
15. Since the EGM will be held through VC/OAVM Facility, the Route Map of Venue is not annexed to this Notice.

General instructions for accessing and participating in the EGM through VC/OAVM Facility and Voting through electronic means including remote e-Voting

16. The Members can join the EGM in the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of

the commencement of the Meeting by following the procedure mentioned in this Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on a first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Committees of the Board, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis. Members of the Company under the category of Institutional Shareholders are encouraged to attend and participate in the EGM through VC/OAVM and vote thereat.

17. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
18. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of Listing Regulations, and the MCA Circulars and Secretarial Standard- 2 issued by Institute of Company Secretaries of India, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the EGM will be provided by NSDL.
19. The remote E-voting period for item of business contained in this notice of EGM shall commence from **Saturday, October 19, 2024, at 9.00 A.M.** (IST) and will end on **Monday, October 21, 2024, at 5.00 P.M.** (IST). The E-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by any Member, he/she shall not be allowed to change it subsequently.
20. The cut-off date for determining the eligibility of shareholders to exercise remote E-voting rights and attendance at EGM is **Tuesday, October 15, 2024**. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the above-mentioned cut-off date, shall be entitled to avail the facility of remote E-voting or voting at the meeting through electronic mode. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
21. Those Members, who will be present in the EGM through VC/OAVM facility and have not cast their vote on the Resolution through remote E-voting and are otherwise not barred from doing so, shall be eligible to vote through E-voting system during the EGM.
22. The Members who have cast their vote by remote E-voting prior to the EGM may also attend/ participate in the EGM through VC/OAVM but shall not be entitled to cast their vote again. Members are requested to carefully read the instructions for E-voting before casting their vote.
23. At the EGM, the Chairperson of the meeting shall after discussion on the resolution on which voting is to be held, allow voting by electronic means to all those members who are present at the meeting but have not casted their votes by availing the remote E-voting facility. The Board of Directors of your Company have appointed Mr. Jayant Gupta, Practicing Company Secretary (PCS No. 9738) of Jayant Gupta & Associates, Company Secretaries, as the Scrutinizer to scrutinize the remote e-voting process and voting through E-voting system at the EGM in a fair and transparent manner.
24. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, will first download the votes cast at the meeting and thereafter unblock the votes cast through remote E-voting in the presence of at least 2 (Two) witnesses not in the employment of the Company. Thereafter the Scrutinizer shall, submit a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairperson, or a person authorized by him in writing who shall countersign the same and declare the result of voting forthwith. The result of e-voting along with consolidated Scrutinizer's report will be declared upon conclusion of the Meeting, within the permissible timelines.
25. The results declared along with the Scrutinizer's report shall be placed on the website of the Company and shall also be communicated to the Stock Exchanges. The Resolution, if approved, shall be deemed to be passed, on the date of EGM.

26. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins from **Saturday, October 19, 2024, at 9.00 A.M.** (IST) and will end on **Monday, October 21, 2024, at 5.00 P.M.** (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) *i.e.* **Tuesday, October 15, 2024**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

How do I vote electronically using NSDL E-voting system?





The way to vote electronically on NSDL E-voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL E-voting system

A) Login method for E-voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

In terms of SEBI circular dated December 9, 2020 on E-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and e-mail Id in their demat accounts in order to access E-voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsd.com either on a Personal Computer or on a Mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. This will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see E-voting services under Value added services. Click on "Access to e-Voting" under E-voting services and you will be able to see E-voting page. Click on company name (Zee Media Corporation Limited) or E-voting service provider i.e. NSDL and you will be re-directed to E-voting website of NSDL for casting your vote during the remote E-voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeA"S Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the E-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a Mobile. Once the home page of E-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see E-voting page. Click on company name or E-voting service provider i.e. NSDL and you will be redirected to E-voting website of NSDL for casting your vote during the remote E-voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <p>   </p>   </div>
Individual Shareholder holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach E-voting page without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the E-voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see E-voting page of the E-voting service provider for casting your vote during the remote E- voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all E-voting Service Providers, so that the user can visit the E-voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access E-voting page by providing Demat Account Number and PAN No. from the E-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the E-voting option where the E-voting is in progress and also able to directly access the system of all E-voting Service Providers.
Individual Shareholders (holding securities in Demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for E-voting facility. Upon logging in, you will be able to see E-voting option. Click on E-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see E-voting feature. Click on company name (Zee Media Corporation Limited) or E-voting service provider i.e. NSDL and you will be redirected to E-voting website of NSDL for casting your vote during the remote E-voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Your User ID is:
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at toll free no.: 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800225533

B) Login Method for E-voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

How to Log-in to NSDL E-voting website?

1. Visit the E-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a Mobile.
2. Once the home page of E-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on E-voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if EVEN is 117052 and folio number is 001*** then user ID is 117052001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for E-voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL E-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the E- voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 8. Now, you will have to click on “Login” button.
 9. After you click on the “Login” button, Home page of E-voting will open

Step 2: Cast your vote electronically and join General Meeting on NSDL E-voting system.

How to cast your vote electronically and join General Meeting on NSDL E voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company (*viz.* Zee Media Corporation Limited) to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”
3. Now you are ready for E-voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to upload their Board Resolution / Power of Attorney / Authority Letter by clicking on “Upload Board Resolution / Authority Letter” displayed under “E- voting” tab in your login or send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to pcs.jga@gmail.com with a copy marked to evoting@nsdl.com and complianceofficer@zeemedia.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Amit Vishal, Asst. Vice President or Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for E-voting for the resolutions set out in this Notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to complianceofficer@zeemedia.com with a copy to rnt.helpdesk@linkintime.co.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) to complianceofficer@zeemedia.com with a copy to rnt.helpdesk@linkintime.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)**.

Login method for E-voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on E-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with

Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to avail E-voting facility

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE EGM ARE AS UNDER:-

1. The procedure for E-voting on the day of the EGM is same as the instructions mentioned above for remote E-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote E-voting and are otherwise not barred from doing so, shall be eligible to vote through E-voting system in the EGM.
3. Members who have voted through Remote E-voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM
4. The details of the person who may be contacted for any grievances connected with the facility for E-voting on the day of the EGM shall be the same person mentioned for Remote E-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Members will be provided with a facility to attend the EGM through VC/OAVM through the NSDL E-voting system. Members may access by following the steps mentioned above for **Access to NSDL E-voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for E-voting or have forgotten the User ID and Password may retrieve the same by following the remote E-voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore, recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at complianceofficer@zeemedia.com. The same will be replied by the company suitably.
6. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date *i.e.* **Tuesday, October 15, 2024**, may obtain the login ID and password by sending a request at evoting@nsdl.com or Issuer/RTA. 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" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on 022 - 4886 7000 and 022 - 2499 7000. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date *i.e.* **Tuesday, October 15, 2024**, may follow steps mentioned in the Notice of the EGM under "Access to NSDL e-Voting system".

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

Ranjit Srivastava
Company Secretary & Compliance Officer
Membership. No. A18577

Place: Noida
Date: September 27, 2024

Registered Office:
135, Continental Building, 2nd Floor,
Dr. Annie Besant Road, Worli, Mumbai-400018
CIN: L92100MH1999PLC121506
Website: www.zeemedia.in
E-mail: complianceofficer@zeemedia.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 THE ACT

ITEM NO. 1

The Special Resolution contained in Item No. 1 of the notice, has been proposed pursuant to the provisions of Sections 42 and 62 of the Companies Act, 2013, to issue and allot up to 13,33,33,333 (Thirteen Crores Thirty Three Lakhs Thirty Three Thousand Three Hundred and Thirty Three Only) Fully Convertible Warrants ('Warrants'), and each Warrant is convertible into one fully paid up equity share of the Company of face value of ₹ 1/- each ('Equity Share'), to entities belonging to Non-Promoter / Non-Promoter Group *i.e.* Public Category, on a preferential basis at an issue price of ₹ 15/- (Rupees Fifteen Only), which is a price higher than the price as determined in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the 'SEBI ICDR Regulations'), for an aggregate amount not exceeding ₹ 2,00,00,00,000/- (Rupees Two Hundred Crores Only), for cash.

The preferential issue shall be made in terms of Chapter V of the SEBI ICDR Regulations and applicable provisions of Companies Act, 2013 (the 'Act'). The said proposal has been considered and approved by the Board of Directors (hereinafter called the 'Board') in its meeting held on September 27, 2024.

As the members are aware, for raising funds and upon requisite approvals, the Company had issued 13,50,00,000 convertible warrants to a Promoter Group Entity and had received 25% of the warrant issue price. However, the said warrant holder has not been able to remit the balance warrant exercise price on account of *status-quo* order(s) issued by Courts and accordingly the said warrants are outstanding for conversion.

Further, the Board at its meeting held on June 26, 2024, had granted its in-principle approval for exploring available options for raising of funds through permitted instruments, including but not limited to, by way of issuance of equity shares and/or preference shares and/or any other eligible securities, including by way private placement or qualified institutions placement or preferential issue, or any other permissible modes, for an amount not exceeding ₹ 200 crores, in one or more tranches, and subject to such approvals as may be required including that of shareholders / regulatory and statutory approvals. The Members of the Company approved the said proposal through Special Resolution passed on August 10, 2024.

Post the receipt of the Members approval dated August 10, 2024, the Board at its meeting held on September 27, 2024, considered various available options to raise funds for the business requirement of the Company. At the said meeting, the Board, while considering various fund-raising options, considered the letter of intent(s) received from the proposed investors and approved raising of funds by way of a preferential allotment of convertible Warrants to Non-Promoter / Non-Promoter group category *i.e.* Public category, and has also recommended the same to the Members of the Company for their approval the issuance and allotment of upto 13,33,33,333 (Thirteen Crores Thirty Three Lakhs Thirty Three Thousand Three Hundred and Thirty Three Only) fully convertible warrants ('Warrant(s)') and each Warrant is convertible into one equity share of face value of ₹ 1/- (Rupee One only) each, fully paid-up ('Equity Share') of the Company at any time within 18 (eighteen) months from the date of allotment of the Warrants, as per the SEBI ICDR Regulations, for cash, to Non-Promoter / Non-Promoter Group entities *i.e.* Public Category, listed below ("Warrant Holder(s)" / "Proposed Allottee(s)"), in one or more tranches, at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of ₹ 15/- (Rupees Fifteen Only) per Warrant (including Premium of ₹ 14/- per Warrant) ('Warrant Issue Price'), aggregating upto ₹ 2,00,00,00,000/- (Rupees Two Hundred Crores Only) ('Total Issue Size') on a preferential basis, with the upfront payment of Warrant Subscription Price of ₹ 3.75/- (Rupees Three *decimal point* seven five Only) for each Warrant, which is equivalent to 25% (twenty five per cent) of the Warrant Issue Price ('Warrant Subscription Price'), entitling the Warrant Holder(s) to seek conversion of Warrant(s) in one or more tranches, within a maximum period of 18 (eighteen) months from the date of allotment of Warrants, upon the payment of Warrant Exercise Price of ₹ 11.25/- (Rupees Eleven *decimal point* two five only), equivalent to 75% (Seventy five per cent) of the Warrant Issue Price ('Warrant Exercise Price'), and be allotted one fully paid-up Equity Share of the Company of face value of ₹ 1/- each at a price of ₹ 15/- per share (including premium of ₹ 14/- per share), against each Warrant, with the amount paid against each Warrant(s) be adjusted against the issue price for the resultant Equity Share, in such manner and upon such terms and conditions as set out herein or other applicable provisions of the law as may be prevailing at the time and / or as may be deemed appropriate by the Board in accordance with the terms of this issue, provisions of SEBI ICDR Regulations, or other applicable laws in this respect:

S. No.	Name of Proposed Allotees	Category	No. of Warrants (Upto)
1	UNICO Global Opportunities Fund Limited	Non-Promoter/ Non-Promoter Group <i>i.e.</i> Public (Foreign Portfolio Investors)	4,50,00,000
2	Ebisu Global Opportunities Fund Limited		4,50,00,000
3	AL Maha Investment Fund PCC - Onyx Strategy		4,33,33,333

UNICO Global Opportunities Fund Limited is an existing shareholder of the Company holding 50,000 equity shares of the Company. The provisions of lock-in, as provided for in Regulation 167(6) of the SEBI ICDR Regulations, applies on such pre-preferential holding of UNICO Global Opportunities Fund Limited. Requisite declaration has been received in this regard.

The Proposed Allottee(s) have also confirmed their eligibility in terms of Regulation 159 of SEBI ICDR Regulations, to subscribe to the Warrants to be issued pursuant to the Preferential Issue.

The approval of the members is accordingly being sought by way of passing a Special Resolution under Sections 42, and 62(1)(c) of the Act read with the rules made thereunder and Regulation 160 of the SEBI ICDR Regulations, as set out in Item No. 1 of the Notice.

The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, in terms of applicable

Stock Exchanges Circular(s), with respect to the additional disclosures for objects of the issue and including Regulation 163 of the SEBI ICDR Regulations, are set forth below:

I. Particulars of the offer including date of passing of Board resolution, kind of Securities offered, maximum number of Securities to be issued, manner of issue of shares, class or classes of persons to whom allotment is proposed to be made and the Warrant Issue Price.

The Board at its meeting held on September 27, 2024, has, subject to the approval of the Members and such other approvals as may be required, approved the issuance and allotment of upto 13,33,33,333 (Thirteen Crores Thirty Three Lakhs Thirty Three Thousand Three Hundred and Thirty Three Only) Warrants, at a Price of ₹ 15/- (Rupees Fifteen Only) per Warrant (including Premium of ₹ 14/- per Warrant) at an aggregate consideration not exceeding ₹ 2,00,00,00,000/- (Rupees Two Hundred Crores Only), for cash, by way of a preferential basis to Non-Promoter / Non Promoter group entities *i.e.* Public Category.

II. Basis on which the price has been arrived at and justification for the price (including premium, if any);

The Equity Shares of the Company are listed on BSE and NSE. The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and Stock Exchange (*viz.* NSE) with higher trading volumes for the preceding ninety trading days prior to the Relevant Date, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

In case of the frequently traded shares, in terms of Regulation 164(1) of the SEBI ICDR Regulations, 2018, a minimum issue price of the Equity Shares/ Warrants in preferential issues has to be calculated as:

- (a) the 90 trading days volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date; or
- (b) the 10 trading days volume weighted average prices of the related equity shares quoted on a recognized stock exchange preceding the relevant date;

whichever is higher.

In terms of the aforesaid provisions of Regulation 164(1) of the SEBI ICDR Regulations, the minimum price at which the Warrants may be issued, computes to ₹ 14.18/- per Warrant or Equity Share.

Further, method of determination of price as per the Articles of Association of the Company is not applicable as the Articles of Association of the Company are silent on the determination of a floor price/ minimum price of the shares/ warrants to be issued on preferential basis.

As the proposed allotment is more than 5% of the post issue fully diluted share capital of the Company, to the allottees, hence in terms of Regulation 166A of SEBI ICDR Regulations, the Company has obtained a valuation report from an independent registered valuer for determining the price of the security. The price determined through Valuation report of 'Excedor Valuers Private Limited' (Registered Valuer Entity), Securities and Financial, Reg No.- IBBI/RV-E/02/2020/130, is ₹ 13.95/- per Warrant or Equity Share.

The Valuation report is available on the website of the Company at www.zeemedia.in, under the web link <https://www.zeemedia.in/investorinfo?q=exchangeCommunication>.

In view of the above, the Board decided to issue and allot these securities on preferential basis to the Proposed Allottees at ₹ 15/- (Rupees Fifteen Only) per Warrant fully convertible or exchangeable for one fully paid-up Equity Share of the Company, being not less than the floor price computed in accordance with Chapter V of the SEBI ICDR Regulations.

III. Amount which the company intends to raise by way of such securities.

The Company intends to raise an aggregate amount of up to ₹ 2,00,00,00,000/- (Rupees Two Hundred Crores Only) only, for cash through this issue.

IV. Relevant Date

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the 'Relevant Date', for the purpose of determining the minimum issue price of the Warrants proposed to be allotted to the above mentioned allottees is September 20, 2024 *i.e.* being the date, which is 30 days prior to date of this EGM Date *i.e.* October 22, 2024 (to consider the proposed Preferential Issue), calculated in a manner specified in SEBI ICDR Regulations.

V. Objects of the Preferential Issue

The Company intends to utilize the proceeds raised through the Preferential Issue ('Issue Proceeds') towards the following objects:

- Payment of current liabilities;
- Capital expenditure;
- General corporate purpose, as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws.

Utilization of Issue Proceeds

Given that the funds to be received against Warrant conversion will be in tranches and the quantum of funds required on different dates may vary, therefore, the broad range of intended use of the Issue Proceeds for the above Objects is set out hereinbelow:

S. No.	Particulars	Total estimated amount to be utilised for each of the Objects (₹ Crs.)*	Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds
1	Payment of current liabilities	125	Within 6 months from the receipt of funds
2	Capital expenditure	25	
3	General corporate purpose	50	
	Total	200	

*considering 100% conversion of Warrants into equity shares.

In terms of applicable Stock Exchange Circulars, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws. If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilized in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

VI. Monitoring of Utilization of Funds

Since the proceeds from the Issue are more than ₹ 100 Crores, in terms of Regulation 162A of Chapter V of SEBI ICDR Regulations, a SEBI registered external credit rating agency viz. Care Ratings Limited, shall be the Monitoring Agency to monitor the use of proceeds of this preferential issue.

VII. Name and address of valuer who performed valuation.

Name: Excedor Valuers Private Limited (Registered Valuer Entity), Securities and Financial.

Reg No. IBBI/RV-E/02/2020/130

Address: Tower B, 19th Floor, Peninsula Business Park Tower, Lower Parel, Mumbai, Maharashtra 400013

VIII. Principal terms of Assets charged as securities:

There are no assets of the Company charged for the proposed issue.

IX. Material terms of raising such securities

- The pre-preferential allotment shareholding of the Proposed Allottees, if any, in the Company shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI ICDR Regulations.
- The conversion of Warrants into equity shares of the Company is to be done, in one or more tranches, before the expiry of 18 (eighteen) months from the date of allotment of Warrants in terms of SEBI ICDR Regulations.
- An amount equivalent to 25% of the Warrant Issue Price (*i.e.* Warrant Subscription Price) shall be payable against each Warrant at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant Issue Price (*i.e.* Warrant Exercise Price) shall be payable by the Warrant holder(s) against each Warrant at the time of allotment of fully paid up Equity Share, pursuant to exercise of the right attached to Warrant(s) to subscribe to Equity Shares. The amount paid against Warrants shall be adjusted / set-off against the issue price for the resultant Equity Shares.
- Warrants, being allotted to the Proposed Allottees and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants shall be under lock-in for such period as prescribed under SEBI ICDR Regulations
- Warrants shall be issued and allotted by the Company only in dematerialized form within a period of 15 days from the date of passing a Special Resolution by the members, provided that where the issue and allotment of said Warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and/or regulatory authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or permission or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange(s) and/or regulatory authorities *etc.*
- Warrants so allotted under this resolution shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations, except to the extent and in the

manner permitted there under. Warrants being allotted to the Proposed Allottees, and the equity shares proposed to be allotted pursuant to the conversion of these Warrants shall be under lock-in for such period as prescribed under SEBI ICDR Regulations.

- g. The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account of the Proposed Allottees.
- h. The Warrants itself, until converted into Equity Shares, do not give to the Warrant Holder(s) any voting rights in the Company in respect of such Warrants. However, Warrant holders shall be entitled to any corporate action such as issuance of bonus shares, right issue, split or consolidation of shares *etc.* announced by the Company. The price of Warrants determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments, in terms of Regulation 166 of the SEBI ICDR Regulations. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Warrants shall continue to be locked-in till the time such amount is paid by the Warrant Holder(s).
- i. In the event the Warrant Holder(s) do not exercise Warrants within the warrant exercise period, the Warrants shall lapse, and the amount paid (*i.e.* Warrant Subscription Price) shall stand forfeited by the Company.
- j. The right attached to the Warrants may be exercised by the Warrant holder(s), in one or more tranches, at any time on or before the expiry of 18 (eighteen) months from the date of allotment of the Warrants by issuing a written notice ('**Conversion Notice**') to the Company specifying the number of Warrants proposed to be converted and the date designated as the specified conversion date ('**Conversion Date**'). The Company shall accordingly, without any further approval from the Members, allot the corresponding number of equity shares in dematerialized form on the Conversion Date mentioned in the Conversion Notice, subject to receipt of the Warrant Exercise Price by the Warrant holder(s) to the designated bank account of the Company.
- k. Upon exercise of the option to convert the Warrants within the tenure specified above, the Company shall ensure that the allotment of equity shares pursuant to exercise of the Warrants is completed within 15 days from the date of such exercise by the allottee of such warrants.
- l. The equity shares to be allotted on exercise of the Warrants, shall be in dematerialized form, fully paid up and rank *pari passu* with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.
- m. The equity shares to be allotted pursuant to exercise of Warrants shall be listed and traded on BSE and NSE subject to receipt of requisite permission(s), sanction(s) and approval(s).
- n. The Warrant holder(s) shall be entitled to all future corporate actions including but not limited to issue of bonus / rights, if any, and the Company shall reserve proportion of such entitlement for the Warrant holder(s).
- o. The Warrant Holder(s) shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account into to the designated bank account of the Company.

X. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not Applicable

XI. The intent of the Promoters, Directors or Key Management Personnel or Senior Management of the issuer to subscribe to the offer:

The Promoters, Directors or Key Management Personnel or Senior Management of the Company do not intend to subscribe to the offer.

XII. The Shareholding Pattern of the issuer before and after the preferential issue.

Sl. No.	Category of Shareholder	Pre-issue (Equity Shares) Refer note (a) and (c) below				Post-issue (Equity Shares) Refer note (b) and (c) below	
		No. of Equity shares Refer note (a)	% of shareholding	No. of Equity shares (diluted) Refer note (a) and (c)	% of shareholding (diluted)	No. of Equity shares (diluted) Refer note (b) and (c) below	% of shareholding (diluted)
A	Promoters Shareholding:						
1	Indian:						
	Individual	-	-	-	-	-	-
	Bodies corporates	1,01,14,659	1.62	14,51,14,659	19.08	14,51,14,659	16.24
2	Foreign	-	-	-	-	-	-
	Sub-total (A)	1,01,14,659	1.62	14,51,14,659	19.08	14,51,14,659	16.24

Sl. No.	Category of Shareholder	Pre-issue (Equity Shares) Refer note (a) and (c) below				Post-issue (Equity Shares) Refer note (b) and (c) below	
		No. of Equity shares Refer note (a)	% of shareholding	No. of Equity shares (diluted) Refer note (a) and (c)	% of shareholding (diluted)	No. of Equity shares (diluted) Refer note (b) and (c) below	% of shareholding (diluted)
B	Public						
1	Institutional investors						
	Domestic	17,614	0.003	17,614	0.00	17,614	0.00
	Foreign Portfolio investors	4,92,82,762	7.88	4,92,82,762	7.48	18,26,16,095	20.43
2	Government Holding	-	-	-	-	-	-
3	Non-institution:						
	Individuals (including NRI and Directors and their relatives (excluding Independent Directors and nominee Directors))	29,78,92,609	47.63	29,78,92,609	39.17	29,78,92,609	33.33
	Investor Education and Protection Fund	10,57,735	0.17	10,57,735	0.14	10,57,735	0.12
	Body Corporate	24,05,99,400	38.47	24,05,99,400	31.64	24,05,99,400	26.92
	Others	2,64,63,901	4.23	2,64,63,901	3.48	2,64,63,901	2.96
	Sub-total (B)	61,53,14,021	98.38	61,53,14,021	80.92	74,86,47,354	83.76
C	Non Promoter Non Public						
	Sub-total (C)	-	-	-	-	-	-
	Total (A + B + C)	62,54,28,680	100.00	76,04,28,680	100.00	89,37,62,013	100.00

Notes:

- Pre issue shareholding reflects shareholding of the Company as on September 20, 2024.
- The above Shareholding pattern assumes allotment of 13,33,33,333 (Thirteen Crores Thirty Three Lakhs Thirty Three Thousand Three Hundred and Thirty Three Only) Equity Shares to be issued and allotted upon exercise of right attached to all the Warrants, if any. In the event, right for allotment of Share against all or any of the Warrant(s) are not exercised, the Shareholding Pattern shall change correspondingly. Post issue holding of all the other shareholders is assumed to remain the same.
- The Board at its meeting held on November 12, 2021, upon a request received from a promoter group entity expressing its support / intention to invest, approved the issuance of upto 135,000,000 (Thirteen Crores and Fifty Lakhs only) warrants at a Price of ₹ 12.20/- per warrants ('Warrant Issue Price'), aggregating up to ₹ 1,647,000,000/- (Rupees One Hundred Sixty Four Crores and Seventy Lakhs Only), in terms of applicable regulatory provisions. Further, the Board at its meeting held on January 5, 2022, upon receipt of an upfront amount of ₹ 3.05/- (Rupees Three decimal point zero five Only) for each Warrant, aggregating to ₹ 41,175,000/- allotted 135,000,000 warrants on preferential basis to Asian Satellite Broadcast Private Limited, a Promoter Group Entity. The said warrants were *inter-se* transferred from Asian Satellite Broadcast Private Limited to another Promoter Group Entity named Elitecast Media Limited ('Elitecast'). In terms of the applicable provisions and terms of the offer, the payment of Warrant Exercise Price (being 75% of Warrant Issue Size) was due on or before July 5, 2023. Elitecast informed the Company that pursuant to the Order(s) passed by Hon'ble Delhi High Court and other courts, Elitecast had been directed to maintain *status quo* in respect of the said warrants. The Board, at its meeting held on July 5, 2023, while taking on record the communication of Elitecast, advised the management to file appropriate application with Securities and Exchange Board of India ('SEBI') to seek relaxation / extension for receiving the Warrant Exercise Price from Elitecast. Accordingly, the Company filed an Exemption Application under Regulation 300 of the SEBI ICDR Regulations seeking relaxation of strict enforcement of Regulation 162 (1) read with 169(3) of the SEBI ICDR Regulations, with SEBI. SEBI *vide* its communication dated August 24, 2023, has advised the company that it may seek the said relaxation / extension post final Order of Hon'ble DRT in the said matter and Company to abide by directions of the Hon'ble DRT in this regard.

XIII. Proposed time limit within which the allotment shall be completed:

In terms of SEBI ICDR Regulations, the preferential allotment of said Warrants will be completed within a period of 15 (fifteen) days from the date of passing of special resolution. Provided that where the allotment is pending on account of pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, Stock exchange(s) or other concerned authorities. Upon exercise of the option to convert the Warrants within the tenure specified, the Company shall ensure that the allotment of equity shares pursuant to exercise of the Warrants is completed within 15 days from the date of such exercise by the allottee(s) of such warrants.

XIV. Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

No new preferential issue was proposed during the financial year.

XV. Lock-in Period:

- a) The Warrants to be allotted shall be subject to lock-in in accordance with Chapter V of the SEBI ICDR Regulations.
- b) The Resulting Equity Shares shall be locked in as per the applicable provisions of the SEBI ICDR Regulations.
- c) The pre-preferential allotment shareholding of the Proposed Allottees, as applicable, in the Company shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI ICDR Regulations.

XVI. Pending Preferential Issue

Presently there has been no preferential issue pending or in process except as proposed in this notice.

XVII. Payment of Consideration:

In terms of the provisions of Regulation 169(2) of the SEBI ICDR Regulations, an amount equivalent to 25% (twenty five percent) of the Warrant Issue Price (*i.e.* ₹ 3.75/- per Warrant) for each of the Warrants will be payable at the time of subscription to the Warrants, which will be kept by the Company to be adjusted and appropriated against the issue price of the resulting equity shares. The Warrant Exercise Price equivalent to the 75% of the Warrant Issue Price (*i.e.* ₹ 11.25 per Warrant) shall be, at the option of the allottee, payable by the Proposed Allottee(s) at the time of exercising the Warrant. In case the Warrant holder(s) do not apply for the conversion of the outstanding Warrants into equity shares of the Company within 18 (eighteen) months from the date of allotment of the Warrants, then the consideration paid upon each of the said outstanding Warrants shall be forfeited and all the rights attached to the Warrants shall lapse automatically.

XVIII. Undertakings:

- The Company is eligible to make the Preferential Issue to the Proposed Allottees under Chapter V of the SEBI ICDR Regulations and the Act.
- As the equity shares have been listed on a recognized Stock Exchange(s) for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertaking required under Regulation 163(1)(g) and Regulation 163(1)(h) is not applicable.
- The Company shall re-compute the price of the Warrants and/or the number of Equity Shares to be allotted on exercise of the Warrants, in terms of the provision of Regulation 166 of the ICDR Regulations or any other applicable laws, where it is required to do so. The Company further undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Warrants shall continue to be locked- in till the time such amount is paid by the Warrant Holder(s).
- The Company is and post preferential issue, would be in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange, where the equity shares of the issuer are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulation, 2015, as amended, and any circular or notification issued by SEBI.
- The equity shares held by the proposed allottee(s), as applicable, in the Company are in dematerialized form only;
- The proposed allottee(s) have not sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.
- The Company has obtained the Permanent Account Number of the Proposed Allottees.
- None of the Company's Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations nor are categorized as a wilful defaulter or a fraudulent borrower, in terms of applicable guidelines;

XIX. Disclosures specified in Schedule VI of ICDR Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or fraudulent borrower.

Nor the Company, or its Directors or its Promoters are categorized as willful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines issued by Reserve Bank of India. Consequently, the disclosure required under Regulation 163(1)(i) is not applicable.

XX. The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:

The current and the proposed status of the Proposed Allottee(s) post the preferential issues shall continue to be non-promoter.

XXI. Practicing Company Secretary's Certificate:

The certificate from Mr. Jayant Gupta, Practicing Company Secretary (PCS No. 9738) of Jayant Gupta & Associates, certifying that the preferential issue is being made in accordance with requirements of Chapter V of SEBI ICDR Regulations has been obtained in respect of the said preferential issue. The copy of said certificate may be accessed on the Company's website i.e. www.zeemedia.in at <https://www.zeemedia.in/investorinfo?q=exchangeCommunication>. The same shall also be available for inspection by the Members in terms of applicable provisions.

XXII. Dues toward SEBI, Stock Exchange(s) or Depositories:

There are no outstanding dues of the Company payable to SEBI, Stock Exchanges or Depositories.

XXIII. Change in control, if any, upon preferential issue:

Consequent to the proposed preferential issue of Warrants/ Resulting Equity Shares, there shall not be any change in control or change in management of the Company. The preferential issue shall not attract an obligation to make an open offer for shares of the Company under Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011.

However, the percentage of shareholding and voting rights exercised by the Members of the Company will change in accordance with the change in the shareholding pattern, pursuant to the preferential Allotment.

XXIV. Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

The above preferential allotment is proposed for Non- Promoter / Non-Promoter Group entities (Public Category).

None of the Directors/ Key Managerial Personnel of the Company/ their relatives is/ are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no. 1 of this Notice. In accordance with the provisions of Sections 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the Warrants to persons belonging to the Non-Promoter Category, is being sought by way of a 'Special Resolution' as set out in the said item no. 1 of the Notice.

XXV. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees and the percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue.

Sr. No.	Name of the proposed allottee	Category (Pre-issue)	Name of the ultimate beneficial owner	Pre-issue Holding		Number of Warrants to be allotted	Category (Post-issue)	Shareholding post exercise of warrants (Assuming full allotment of equity shares pursuant to conversion of warrants)	
				No. of Equity Shares	% of Holdings			No. of Equity Shares	% of Holdings
1	UNICO Global Opportunities Fund Limited	Non-Promoter/ Non-Promoter Group i.e. Public (Foreign Portfolio Investors)	Rajendra Bhatt	50,000	0.01%	4,50,00,000	Non-Promoter/ Non-Promoter Group i.e. Public (Foreign Portfolio Investors)	4,50,50,000	5.04
2	Ebisu Global Opportunities Fund Limited		Nitin Singhal	0	NA	4,50,00,000		4,50,00,000	5.03
3	AL Maha Investment Fund PCC - Onyx Strategy		Karuna Ramchurn	0	NA	4,33,33,333		4,33,33,333	4.85

Notes:

The above Shareholding post exercise of Warrants assumes full allotment of Equity Shares upon exercise of right attached to all the Warrants. In the event, right for allotment of Share against all or any of the Warrant(s) are not exercised, the Shareholding shall change correspondingly.

Change in Control: Consequent to the proposed preferential issue of Warrants/ Resulting Equity Shares, there shall not be any change in control or change in management of the Company. However, the percentage of shareholding and voting rights exercised by the Members of the Company will change in accordance with the change in the shareholding pattern, pursuant to the preferential Allotment.

The Board believes that the proposed preferential issue is in the best interest of the Company and its members. The Board recommends the resolution as set out in the accompanying notice for the approval of members as a Special Resolution

None of the Directors, Key Managerial Personnel of the Company or their respective relatives are in anyway, concerned or interested, either directly or indirectly in passing of the said resolution, save and except to the extent of their respective interest as shareholders of the Company.

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

Place: Noida
Date: September 27, 2024

Ranjit Srivastava
Company Secretary & Compliance Officer
Membership. No. A18577

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