

May 8, 2026

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 Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001 Script Code - 532794
---	---

Kind Attn. : Corporate Relationship Department
Reference : Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Outcome of Board meeting held on May 8, 2026
Subject : Lapse of Convertible Warrants and Forfeiture of Upfront Subscription Amount

Dear Sir/Madam,

This is in continuation of our earlier intimation(s) dated September 27, 2024, September 30, 2024, October 22, 2024 and November 7, 2024 regarding issuance and allotment of 13,33,33,333 fully convertible warrants (“Warrants”) at an issue price of Rs. 15/- per Warrant, aggregating to Rs. 1,99,99,99,995/-, on a preferential basis to three Foreign Portfolio Investors (‘FPIs’) (*forming part of the Non-Promoter / Non-Promoter Group category*) namely, UNICO Global Opportunities Fund Limited, Ebisu Global Opportunities Fund Limited and AL Maha Investment Fund PCC – Onyx Strategy and our intimation dated May 6, 2026, wherein the Company had informed that it had received communications from all the aforesaid FPIs expressing their unwillingness to exercise the conversion option of the outstanding Warrants, which was due on or before May 7, 2026.

As per the terms of issue and in terms of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018, the warrant holders were required to exercise the option to convert the Warrants into equity shares within a period of 18 months from the date of allotment, i.e., on or before May 7, 2026.

However, the Company has not received the balance 75% consideration from the warrant holders in respect of the said Warrants within the stipulated timeline and accordingly, the said warrants have lapsed upon expiry of the exercise period, i.e., with effect from May 8, 2026.

In this regard, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, since the aforesaid FPIs failed to remit the balance 75% consideration and exercise the conversion option within the stipulated timeline, the Warrants have accordingly lapsed, and stand cancelled in terms of the applicable provisions governing the issue of such Warrants. Consequently, the upfront subscription amount (referred to as ‘Warrant Subscription Price’), being 25% of the Warrant Issue Price (i.e., Rs. 3.75/- per Warrant), aggregating to Rs. 49,99,99,999/- (Rupees Forty Nine Crores Ninety Nine Lakhs Ninety Nine Thousand Nine Hundred and Ninety Nine Only), received by the Company at the time of allotment of convertible Warrants stands forfeited pursuant to applicable provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The Board of Directors, at its meeting held today, i.e., May 8, 2026, have approved the cancellation of Warrants and consequent forfeiture of the upfront subscription amount.

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 | D: +91-22-71055001

W: www.zeemedia.in | **Email:** zmcl@zeemedia.com | **CIN:** L92100MH1999PLC121506

Further, upon lapse of the aforesaid Warrants:

- The warrant holders cease to have any rights or entitlement to equity shares of the Company, insofar as it relates to these warrants;
- There is no change in the paid-up share capital of the Company; and
- The forfeited amount shall be accounted for in accordance with applicable accounting standards.

The details with respect to the cancellation of Warrants and forfeiture are enclosed herewith as **Annexure – A**.

The Board meeting commenced at 1700 Hrs and concluded at 1800 Hrs.

You are requested to take the above information on record.

Thanking you

Yours truly,
For Zee Media Corporation Limited

Ranjit Srivastava
Company Secretary & Compliance Officer
Membership No. F14007
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 | D: +91-22-71055001

W: www.zeemedia.in | **Email:** zmcl@zeemedia.com | **CIN:** L92100MH1999PLC121506

News Channels in

Hindi • English • Urdu • Marathi • Bangla • Punjabi • Gujarati • Tamil • Telugu • Kannada • Malayalam

Annexure A

S. No	Particulars	Details		
1	Type of Securities	Warrants Convertible into Equity Shares		
2	Type of Issuance	Preferential Allotment		
3	Total number of Warrants originally allotted	13,33,33,333 fully convertible warrants		
4	Issue Price Per Warrant	Rs. 15/- per Warrant		
5	Date of allotment of Warrant	November 7, 2024		
6	Tenure	18 months from date of allotment (up to May 7, 2026)		
7	Number of Warrants exercised	Nil		
8	Number of Warrants lapsed	13,33,33,333		
9	Names of warrant holders whose Warrants have lapsed	Sr.	Name of Warrant Holder	Number of Warrants lapsed
		1	UNICO Global Opportunities Fund Limited	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
10	Amount Forfeited	Rs. 49,99,99,999/-		
11	Change in capital structure	No change in paid-up share capital		

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 | D: +91-22-71055001

W: www.zeemedia.in | Email: zmcl@zeemedia.com | CIN: L92100MH1999PLC121506