

May 18, 2026

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| <b>National Stock Exchange of India Limited</b><br>Exchange Plaza, Plot no. C/1, G Block, Bandra<br>Kurla Complex (E)<br>Mumbai – 400051<br><br><b>NSE Symbol - ZEEMEDIA</b> | <b>BSE Limited</b><br>Corporate Relationship Department<br>Phiroze Jeejeebhoy Towers<br>Dalal Street, Mumbai – 400001<br><br><b>Script Code - 532794</b> |
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**Reference:** Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

**Subject:** Outcome of Board Meeting held on May 18, 2026

Dear Sir/ Madam,

Pursuant to applicable regulations of the Listing Regulations including Regulation 30, read with Para A of Part A of Schedule III thereof, and in continuation to our earlier intimation dated May 13, 2026, we wish to inform you that the Board of Directors of the Company, at its meeting held today *i.e.* Monday, May 18, 2026, have *inter-alia* considered and approved the following:

1. Issue of upto 14,00,00,000 (*Fourteen Crores Only*) warrants, fully convertible or exchangeable for, one fully paid-up equity share of the Company ('Warrants') at an issue price of Rs. 8.50/- (*Rupees Eight decimal point Five zero Only*) per Warrant, aggregating to an amount not exceeding Rs. 1,19,00,00,000/- (*Rupees One Hundred Nineteen Crores Only*), with the right to Warrant holder(s) to apply for and be allotted 1 (One) fully paid Equity Share of the face value of Re. 1/- each of the Company at a price of Rs. 8.50/- per Equity Share (including premium of Rs. 7.50/- per Equity Share) for each Warrant, with the amount paid against each Warrant be adjusted against the issue price for the resultant Equity Share, within a period of 18 (Eighteen) months from the date of allotment of the Warrants, to entities forming part of Public Category (*i.e. Non-promoter / Non-Promoter Group*) of the Company, on preferential basis, in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('SEBI ICDR Regulations'), Companies Act, 2013, as amended and other applicable laws and regulations and subject to the approval of members and such other approval as may be required including approval from regulatory / statutory / government authorities;
2. Re-appointment of Ms. Swetha Gopalan (DIN: 09167355) as an Independent Director of the Company, for the Second term of five consecutive years commencing from August 1, 2026 up to July 31, 2031 (both days inclusive), upon the recommendation of the Nomination and Remuneration Committee, and recommended the same to the Shareholders of the Company.

Ms. Swetha Gopalan has affirmed that she is not debarred from holding the office of Director by virtue of any SEBI order or any other authority and the same has been taken on record by the Board; and

3. Notice calling the Extra-Ordinary General Meeting of the members of the Company to be held on Saturday, the 13<sup>th</sup> day of June 2026, through video conferencing and/or other audio-visual means in compliance with applicable provisions of the Companies Act, 2013 and MCA Circulars, to seek Shareholders' approval for issuance of Warrants and re-appointment of Ms. Swetha Gopalan, as mentioned above.

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In respect of the above, we hereby enclose the relevant details regarding the Preferential Issue of Warrants (**as Annexure A**) and re-appointment of Ms. Swetha Gopalan (**as Annexure B**), pursuant to Regulation 30 of the Listing Regulations read with applicable SEBI Circulars on disclosure of material events / information by listed entities.

The Board Meeting commenced at 1715 Hrs and concluded at 2010 Hrs.

We request you to take the same on your record.

Thanking you,

Yours faithfully,

**For Zee Media Corporation Limited**



**Ranjit Srivastava**  
**Company Secretary and Compliance Officer**  
Membership No. F14007  
Contact No.:+ 91-120-715 3000

*Encl: As above*

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**Details regarding the preferential issue - issuance of Warrants by the Company**

| Particulars   | Information  |  |         |  |              |
|---|--|--|---------|--|--------------|
| Type of securities proposed to be issued ( <i>viz. equity shares, convertibles etc.</i> )   | Warrants<br><br>Each Warrant shall be fully convertible into, or exchangeable for, one fully paid-up equity share of the Company.  |  |         |  |              |
| Type of issuance ( <i>further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.</i> ) | Preferential issue on a private placement basis, in accordance with the applicable provisions of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('SEBI ICDR Regulations'), as amended from time to time.  |  |         |  |              |
| Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)                                    | Upto 14,00,00,000 ( <i>Fourteen Crores Only</i> ) Warrants of the Company, for cash consideration, at an issue price of Rs. 8.50/- ( <i>Rupees Eight decimal point Five Zero Only</i> ) per Warrant, aggregating upto Rs. 1,19,00,00,000/- ( <i>Rupees One Hundred and Nineteen Crores Only</i> ), convertible or exchangeable for, 1 (One) fully paid Equity Share of the face value of Re. 1/- each of the Company at a price of Rs. 8.50/- per share (including premium of Rs. 7.50/- per Equity Share) for each Warrant ('Warrant Issue Price'). The amount paid against Warrants shall be adjusted against the issue price for the resultant Equity Shares.<br><br>An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable the Warrant holder(s) on the exercise of Warrant(s);<br><br>The price of the warrants and the number of Equity Shares to be allotted on conversion warrants shall be subject to appropriate adjustments as permitted under applicable laws. |  |         |  |              |
| Name of the Investors   | <ul style="list-style-type: none"> <li>• Magnifica Global Opportunities VCC-MGO High Conviction Fund Incorporated VCC Sub-Fund</li> <li>• Minerva Ventures Fund</li> <li>• Sun India Opportunities Investing Fund Incorporated VCC Sub-Fund</li> </ul> <i>(All of the above-mentioned allottees are Foreign Portfolio Investors entities forming part of the Non-Promoter / Non-Promoter Group category)</i>   |  |         |  |              |
| Post allotment of securities:<br>Outcome of the subscription  | Name of proposed allottees   | Shareholding pre preferential issue to the proposed allottees as on May 14, 2026 ( <i>on a fully diluted basis</i> ) |         | Shareholding post conversion of proposed Warrants ( <i>on fully diluted basis</i> ) <sup>5</sup> |              |
|   |  | No. of shares held   | % Held* | No. of shares to be held   | % to be held |

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|   |  |           |       |             |       |
|---|--|-----------|-------|-------------|-------|
|   | Magnifica Global Opportunities VCC-MGO Conviction High Fund Incorporated VCC Sub-Fund  | 3,69,645  | 0.05% | 4,53,69,645 | 5.04% |
|   | Minerva Ventures Fund  | 15,00,000 | 0.20% | 4,65,00,000 | 5.16% |
|   | Sun India Opportunities Investing Fund Incorporated VCC Sub-Fund   | -         | -     | 5,00,00,000 | 5.55% |
|   | <p><i>*The % holding calculated in this column is based on the assumption that all the currently outstanding convertible warrants of the company will be fully converted into equity shares.</i></p> <p><i>§The post-preferential shareholding on a fully diluted basis in the above table has been prepared on the assumption that the proposed allottee(s) will subscribe to all the equity shares and shall continue to hold the pre-issue equity shareholding in the Company and also includes currently outstanding convertible warrants. The above Shareholding pattern would undergo corresponding changes in the event conversion of proposed and outstanding Warrants are not exercised, partly or fully.</i></p> |           |       |             |       |
| Issue Price / allotted price  | <p>Rs. 8.50/- per Warrant.</p> <p>For determining the Issue Price, Pricing Report and Valuation Report obtained from a Registered Valuer in accordance with Regulations 164(1) and 166A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('SEBI ICDR Regulations'), have been considered, pursuant to Regulation 166A of the SEBI ICDR Regulations.</p>  |           |       |             |       |
| Number of investors:  | 3 (Three)  |           |       |             |       |
| In case of convertibles - Intimation on conversion of securities or on lapse of the tenure of the instrument. | <p>The rights attached to Warrants may be exercised by the Warrant holder(s), in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment of the Warrants. In the event the Warrant holder(s) do not exercise the right attached to the Warrant(s) within 18 months from the date of allotment of the Warrants, such unexercised Warrant(s) shall lapse, and the amount paid to the Company at the time of subscription of such unexercised Warrant(s) shall stand forfeited.</p>   |           |       |             |       |
| Any cancellation or termination of proposal for issuance of securities including reasons thereof.             | Not applicable   |           |       |             |       |

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**Details regarding Re-appointment of Ms. Swetha Gopalan as an Independent Director of the company:**

| Sr | Particulars   | Information  |
|----|---|--|
|    |   | Swetha Gopalan (DIN: 09167355)   |
| 1  | Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;       | Ms. Swetha Gopalan is re-appointed as an Independent Director of the Company for a second term of 5 (five) consecutive years from August 1, 2026, up to July 31, 2031 ( <i>both days inclusive</i> ), subject to the approval of the Shareholders.   |
| 2  | Date of appointment, re-appointment cessation (as applicable) & term of appointment/re-appointment; | The tenure of Ms. Gopalan as an Independent Director of the Company will expire on July 31, 2026. Ms. Gopalan, being eligible, will be re-appointed as an Independent Director of the Company with effect from August 1, 2026 up to July 31, 2031 ( <i>both days inclusive</i> ) for the second term of 5 (five) consecutive years, subject to Shareholders approval. Ms. Gopalan term as Independent Director shall not be liable to retire by rotation.  |
| 3  | Brief profile (in case of appointment)  | Ms. Swetha Gopalan holds a Bachelor of Technology degree in Industrial Biotechnology from Anna University. She has also completed a General Management programme from Sikkim Manipal University and holds a Master of Business Administration degree from the Kellogg School of Management, USA. In addition, she possesses a Certification in Quantitative Finance from FITCH. Ms. Gopalan commenced her professional career in 2010 with Johns Hopkins Medicine International, USA. Thereafter, she worked with Parkway Health, Singapore during 2011-2012 and with Noble Group, Singapore during 2012-2013. Subsequently, she was associated with Tata Consultancy Services, USA as a Business Analyst from 2015 to 2016. |
| 4  | Disclosure of relationships between directors (in case of appointment of a director)                | Ms. Swetha Gopalan is not related to any Director of the Company.  |

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