

May 22, 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 Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001 BSE Script 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 June 13, 2026

Dear Sir/Madam,

This is in continuation to our intimation dated May 18, 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 Saturday, June 13, 2026 at 1130 Hrs (IST) 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.

The aforesaid Notice calling the EGM of the Company has been duly sent / dispatched today i.e. May 22, 2026, electronically to those Members whose email IDs are registered with MUFG Intime India Private Limited ('Registrar and Share 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 businesses 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 **Wednesday, June 10, 2026 at 9:00 A.M. (IST)** and will end on **Friday, June 12, 2026, at 5:00 P.M. (IST)**, and the shareholders of the Company holding shares as at the cut-off date i.e. **Saturday, June 06, 2026**, 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 and on the website of the NSDL i.e. www.evoting.nsdl.com.

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: 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

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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, Film City, Sector 16 A, Noida – 201 301, 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 **Saturday, the 13th Day of June 2026** at **1130 Hrs (IST)** through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM'), to transact the following businesses:

SPECIAL BUSINESSES:

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 Sections 23, 42, 62(1)(c) 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 and any other rule(s), regulation(s), circular(s), notification(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 Chapter V 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 rules / regulations / guidelines / circulars / notifications, 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) and/or 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), and/or 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 14,00,00,000 (Fourteen Crores) fully convertible warrants ('Warrants'), each 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 months from the date of allotment of the Warrants ('Warrant Exercise Period'), as per the SEBI ICDR Regulations, for cash, to Foreign Portfolio Investors falling into Public Category (i.e., Non-Promoter / Non-Promoter Group entities), listed below ('Warrant Holder(s)' / 'Proposed Allottee(s)'), in one or more tranches, at a price (i.e., Warrant Subscription Price and the Warrant Exercise Price) of ₹ 8.50/- (Rupees Eight decimal point five zero Only) per Warrant (including premium of ₹ 7.50/- per Warrant) ('Warrant Issue Price'), aggregating upto ₹ 1,19,00,00,000/- (Rupees One Hundred and Nineteen Crores Only) ('Total Issue Size') on a preferential basis, with the upfront payment of Warrant Subscription Price of ₹ 2.125/- (Rupees Two decimal point one two 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 ₹ 6.375/- (Rupees Six *decimal point* three seven 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 ₹ 8.50/- per share (including premium of ₹ 7.50/- per share), against each Warrant, with the amount paid against each Warrant 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 Allottees	Category	No. of Warrants (Upto)
1	Magnifica Global Opportunities VCC-MGO High Conviction Fund Incorporated VCC Sub-Fund	Public Category - Foreign Portfolio Investors (i.e. Non-Promoter / Non-Promoter Group entities)	4,50,00,000
2	Minerva Ventures Fund		4,50,00,000
3	Sun India Opportunities Investing Fund incorporated VCC Sub-Fund		5,00,00,000
Total			14,00,00,000

RESOLVED FURTHER THAT the **‘Relevant Date’**, as per the provisions of Chapter V of the SEBI ICDR Regulations for the purpose of determining the floor price / minimum issue price for issue and allotment of the Warrants, proposed to be allotted, to the above mentioned Proposed Allottee(s) is May 14, 2026 (i.e. being the date, which is 30 days prior to proposed date of shareholders’ meeting i.e. June 13, 2026, calculated in a manner specified in SEBI ICDR Regulations).

RESOLVED FURTHER THAT the aforesaid preferential issue and allotment of Warrants and allotment of Equity Shares on exercise of Warrants, shall be subject to the following terms and conditions, apart from others as detailed in the explanatory statement to this Notice and as prescribed under applicable laws:

- The Warrant Holder(s) shall, subject to the SEBI ICDR Regulations and other applicable rules and regulations, be entitled to apply for and be allotted 1 (one) Equity Share against each Warrant.
- The pre-preferential allotment shareholding of the Proposed Allottee(s), 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 is to be done, in one or more tranches, before the expiry of eighteen (18) 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., Rs. 2.125/-, shall be payable against each Warrant at the time of subscription and allotment of each Warrant (‘Warrant Subscription Price’) and the balance 75% of the Warrant Issue Price i.e., Rs. 6.375/- shall be payable by the Warrant Holder(s) against each Warrant at the time of allotment of fully paid Equity Shares pursuant to exercise of the right attached to Warrant(s) to subscribe to Equity Shares (‘Warrant Exercise Price’). 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 Allottee(s) 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 Shareholders, 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, pledged, 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.
- The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid into the designated bank account of the Company from the bank account(s) of the Proposed Allottee(s).
- The Warrants itself, until converted into Equity Shares, do not give Warrant Holder(s) any voting rights in the Company in respect of such Warrants. However, Warrant Holder(s) shall be entitled to corporate action such as issuance of bonus shares, right issue, split or consolidation of shares etc. announced by the Company, if any, and the Company shall reserve proportion of such entitlement for the Warrant Holder.

- j. The price of Warrants determined above and the number of Equity Shares to be allotted upon 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).
- k. Apart from the said right of adjustment mentioned above, the Warrants do not give any rights/entitlements to the Warrant Holder as a shareholder of the Company.
- l. In the event the Warrant Holder(s) do not exercise Warrants within the Warrant Exercise Period, such un-exercised Warrants shall lapse, and the amount paid (*i.e.* Warrant Subscription Price) with respect to such un-exercised Warrant, shall stand forfeited by the Company, in compliance with the provisions of SEBI ICDR Regulations.
- m. The rights attached to the Warrants is to 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.
- n. 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 and receipt of Warrant Exercise Price.
- o. The Equity Shares to be allotted on exercise of the Warrants, shall be in dematerialized form, fully paid up and ranking *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 shall 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.
- p. The Equity Shares to be allotted pursuant to exercise of Warrants shall be listed and traded on BSE Limited and National Stock Exchange of India Limited, subject to receipt of requisite permissions, sanctions and approvals.
- q. The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations;
- r. The Warrant Holder(s) shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account, maintained in accordance with the applicable provisions of law, into the designated bank account of the Company.
- s. In terms of the issue, an amount equivalent to 25% of the Warrant Issue Price (*i.e.* ₹ 2.125/- (Rupees Two decimal point one two five Only) per Warrant) is to be paid at the time of subscription to the Warrants. The said ₹ 2.125/- (*i.e.* Warrant Subscription Price) will be adjusted and appropriated against the issue price of the resulting Equity Shares. Accordingly, the Warrant Subscription Price shall be adjusted and appropriated only against the issue price of the resulting Equity Share. The adjustment shall not be against the Warrant Exercise Price (*i.e.* 75% of the Warrant Issue Price). The adjustment shall be done into the resulting Equity Shares, upon receipt of entire Warrant Issue Price, when the Company shall be converting Warrants and issuing the Equity Shares.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, a private placement offer letter in Form No. PAS-4 or such other document / form as may be prescribed, together with an application form be issued to the Proposed Allottee(s) inviting them to subscribe to the Warrants and the name of the Proposed Allottee(s) be recorded for the issuance of invitation to subscribe to the Warrants in Form No. PAS-5 or such other document / form as may be prescribed.

RESOLVED FURTHER THAT the monies received by the Company from the Proposed Allottee(s) for application of the Warrants pursuant to this preferential issue shall be kept by the Company in a separate bank account and shall be utilized by the Company in accordance with the provisions of Section 42(6) of the Act.

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 as well as 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 the Warrants and such number of Equity Shares as may be required to be issued and allotted upon exercise/ conversion/ exchange of the Warrants;



- 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, including but not limited to 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 necessary, or filing of forms with RBI on allotment of securities as per the applicable FEMA rules/regulations/directions, if applicable;
- c) to vary, modify or alter any of the relevant terms and conditions, attached to the Warrants to be allotted to the Proposed Allottees, including reduction of the size of the issue 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 in 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 necessary documents and enter into contracts, arrangements, agreements, documents, including modifications thereto (for 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 on a preferential basis);
- 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.

RESOLVED FURTHER THAT all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

ITEM NO. 2: TO APPROVE THE RE-APPOINTMENT OF MS. SWETHA GOPALAN (DIN: 09167355) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY FOR THE SECOND TERM OF FIVE CONSECUTIVE YEARS

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160, 164 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 made thereunder, Regulation 16(1)(b), Regulation 17, Regulation 25 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended from time to time [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Articles of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, approval of the Shareholders be and is hereby accorded for the re-appointment of Ms. Swetha Gopalan (DIN: 09167355), who holds office as an Independent Director up to July 31, 2026 and who, being eligible for re-appointment, has submitted a declaration confirming that she meets the criteria of independence as prescribed under

Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and has also furnished the requisite consent and declarations for her re-appointment, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing her candidature for the office of Director, as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for the second term of 5 (five) consecutive years commencing from August 1, 2026 up to July 31, 2031 (both days inclusive) on the terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this Extra-Ordinary General Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company (*including any Committee duly constituted or authorized by the Board*) be and is hereby authorized to do and perform all such acts, deeds, matters and things as may be necessary, expedient or desirable to give effect to this resolution, including finalizing, executing and delivering all such documents, agreements, papers and writings as may be required in connection therewith, and to

resolve any questions, clarifications, difficulties or doubts that may arise in this regard, without further reference to the Shareholders of the Company.”

By Order of the Board of Directors

For **Zee Media Corporation Limited**

Place: Noida
Date: May 18, 2026

Ranjit Srivastava
Company Secretary &
Compliance Officer
Membership. No. F14007

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, September 25, 2023, September 19, 2024, September 22, 2025 and circulars issued on various dates (collectively referred to as 'MCA Circulars'), permitted convening the Extra-Ordinary General Meeting ('EGM') through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM'), without physical presence of the Members at a common venue. Further, the Securities and Exchange Board of India ('SEBI'), *vide* its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023 and October 7, 2023 and October 3, 2024 and all other applicable circulars and notifications issued in this regard ('SEBI Circulars'), has provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').
2. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 ('the Act') 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 on Saturday, June 13, 2026 at 1130 Hrs (IST), 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.
3. An Explanatory Statement pursuant to Section 102 of the Act, which sets out the details relating to the Special Businesses to be transacted at the EGM, is annexed hereto.
4. 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.
5. 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 mita@mpsanghavi.com, with a copy marked to evoting@nsdl.com and complianceofficer@zeemedia.com.
6. 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.
7. Inspection: All the relevant documents, if any, referred to in this Notice and other statutory register shall be open for inspection by the Members online during the EGM through VC/OAVM.
8. **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 **June 6, 2026**, to **June 9, 2026**, through e-mail on complianceofficer@zeemedia.com. Such questions shall be taken up during the meeting or replied by the Company suitably. Members who would like to express their views or ask questions during the EGM may register themselves as speaker 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 on or before **June 9, 2026**. 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.
9. In accordance with the MCA Circulars and SEBI Circulars, the Notice of EGM is being sent only through the electronic mode to those Members whose e-mail addresses are registered with the Company/ Company's Registrar and Share Transfer Agent ('RTA'), *viz.* MUFG Intime India Private Ltd 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 Depository Participants concerned and in respect of physical holdings with RTA, by following due procedure.
10. 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.
11. Members are requested to notify immediately about any change in their postal address/E-mail address/ 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 having its office at C -101, Embassy 247, LBS Marg, Vikhroli West, Mumbai 400 083 / e-mail - rnt.helpdesk@in.mpms.mufg.com

12. 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.
13. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address/e-mail id or details of 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.
14. 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.
15. 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 use only.
16. 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

17. 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.

18. 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.
19. 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 businesses 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 voting on the date of the EGM will be provided by NSDL.
20. The remote E-voting period for all business items contained in this notice of EGM shall commence from **Wednesday, June 10, 2026, at 9.00 A.M. (IST)** and will end on **Friday, June 12, 2026, 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 Shareholder, he/she shall not be allowed to change it subsequently.
21. The cut-off date for determining the eligibility of shareholders to exercise remote E-voting rights and attendance at EGM is **Saturday, June 6, 2026**. 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.
22. Those Members, 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 during the EGM.
23. 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.
24. At the EGM, the Chairperson of the meeting shall after discussion on all the resolutions 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 Mrs. Mita Sanghavi (FCS: 7205, COP: 6364), Partner, M P Sanghavi & Associates LLP, 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.

25. 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.
26. 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 and NSDL. The Resolutions, if approved, shall be deemed to be passed, on the date of EGM.
27. **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:**

The remote e-voting period begins on **Wednesday, June 10, 2026, at 9.00 A.M.** (IST) and ends on **Friday, June 12, 2026, 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.* **Saturday, June 6, 2026**, 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 and other applicable Circulars, if any, 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"> 1. For OTP based login you can click on https://eservices.nSDL.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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. 2. Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nSDL.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. 3. If you are not registered for IDeA’S e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeA’S Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp

	<p>4. 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. 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.</p> <p>5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; align-items: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; align-items: center; gap: 40px; margin-top: 10px;">   </div>
<p>Individual Shareholder holding securities in demat mode with CDSL</p>	<p>1. 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 use your existing my easi username & password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the E-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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 link provided to access the system of all E-voting Service Providers, so that the user can visit the E-voting service providers' website directly.</p> <p>3. 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.</p>
	<p>4. 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.</p>
<p>Individual Shareholders (holding securities in Demat mode) login through their depository participants</p>	<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
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. 180021-09911

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

'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.

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

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 139380 and folio number is 001*** then user ID is 139380001***

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 send scanned copy (PDF/ JPG Format) of the relevant Board Resolution / Power of Attorney / Authority Letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by sending an e-mail to mita@mpsanghavi.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: 022 - 4886 7000 or send a request to Mr. Amit Vishal, Deputy Vice President or Ms. Pallavi Mhatre, Assistant Vice President 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@in.mpms.mufig.com.
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@in.mpms.mufig.com. 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). i.e. Login method for E-voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder 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 and other applicable Circulars, if any, 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.* **Saturday, June 6, 2026**, may obtain the login ID and password by sending a request at evoting@nsdl.com or Company/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. 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.* **Saturday, June 6, 2026**, 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**

Place: Noida
Date: May 18, 2026

Ranjit Srivastava
Company Secretary &
Compliance Officer
Membership. No. F14007

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 & OTHER RELEVANT PROVISIONS OF THE COMPANIES ACT, 2013

ITEM NO. 1

The Special Resolution contained in Item No. 1 of the notice, has been proposed pursuant to the provisions of Sections 23, 42 and 62(1)(c) of the Companies Act, 2013 ('the Act'), to issue and allot up to 14,00,00,000 (Fourteen Crores) Fully Convertible Warrants ('Warrants'), each Warrant convertible into one fully paid up Equity Share of the Company of face value of ₹ 1/- each ('Equity Share'), to Foreign Portfolio Investors falling into Public Category (i.e., Non-Promoter / Non-Promoter Group entities), on a preferential basis, at an issue price of ₹ 8.50/- (Rupees Eight *decimal point* five zero 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 ₹ 1,19,00,00,000/- (Rupees One Hundred and Nineteen Crores Only), for cash.

The preferential issue shall be made in terms of Chapter V of the SEBI ICDR Regulations and applicable provisions of the Act. The said proposal has been considered and approved by the Board at its meeting held on May 18, 2026.

The news broadcasting landscape is undergoing a rapid transformation, with increased adoption and consumption of the news broadcasting through digital platforms. While the consumption of news broadcasting in linear format is trying to stand its ground, however, to not only maintain but to make efforts to expand its market position, the Company needs to strengthen its working capital position. The Company anticipates growth opportunities in its existing operations and continues to evaluate various avenues for strengthening and expanding the business operations of the Company and its subsidiaries. Towards this, the Company continues to require funds to enhance its operational and financial position, growth and expansion. Accordingly, the Company intends to undertake fund raise by way of issuance of Warrants in accordance with applicable laws and use the proceeds from the Issue towards inter-alia, payment of current liabilities, capital expenditure and general corporate purposes. The allocation towards the payment of current liabilities will allow the Company to inter-alia meet operational commitments / payment to vendors in a timely manner and significantly reduce outstanding payouts. Further, dedicated Capital Expenditure is paramount for growing the business at a faster pace. The Company intends to deploy funds proposed to be raised, to expand the footprints in few of its existing line of business and new opportunities, including those of its subsidiaries. This also includes upgrading technological infrastructure, expanding digital capabilities, etc.

Accordingly, to meet the Company's business requirements and implement the plans described above, and in view of the recent non exercise of warrant conversion rights by erstwhile foreign portfolio investors and other pending

fundraising initiatives (including the outstanding exercise price from a former warrant holder), the Board at its meeting held on May 18, 2026 considered, approved and recommended the issuance and allotment of up to 14,00,00,000 (Fourteen Crore) fully convertible warrants ('Warrants'), each 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 months from the date of allotment of the Warrants, as per the SEBI ICDR Regulations, for cash, to Foreign Portfolio Investors falling into Public Category (i.e., Non-Promoter / Non-Promoter Group entities) listed below ('Warrant Holder(s)' / 'Proposed Allottee(s)'), in one or more tranches, at a price (i.e. Warrant Subscription Price and the Warrant Exercise Price) of ₹ 8.50/- (Rupees Eight decimal point five zero Only) per Warrant (including Premium of ₹7.50/- per Warrant) ('Warrant Issue Price'), aggregating upto ₹ 1,19,00,00,000/- (Rupees One Hundred and Nineteen Crores Only) ('Total Issue Size') on a preferential basis, with the upfront payment of Warrant Subscription Price of ₹ 2.125/- (Rupees Two *decimal point* one two 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 ₹ 6.375/- (Rupees Six *decimal point* three seven 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 ₹ 8.50/- per share (including premium of ₹ 7.50/- per share), with the amount paid against each Warrant be adjusted against the issue price for the Equity Share being issued upon conversion of such Warrant(s), 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 Allottees	Category	No. of Warrants (Upto)
1	Magnifica Global Opportunities VCC-MGO High Conviction Fund Incorporated VCC Sub-Fund	Public category - Foreign Portfolio Investors	4,50,00,000
2	Minerva Ventures Fund	(i.e. Non-Promoter / Non-Promoter Group entities)	4,50,00,000
3	Sun India Opportunities Investing Fund incorporated VCC Sub-Fund		5,00,00,000
Total			14,00,00,000



Magnifica Global Opportunities VCC-MGO High Conviction Fund Incorporated VCC Sub-Fund and Minerva Ventures Fund, are existing shareholders of the Company holding 3,69,645 and 15,00,000 Equity Shares, respectively, on which shareholding the provisions of lock-in, as provided for in Regulation 167(6) of the SEBI ICDR Regulations, applies and has been complied with.

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. Requisite undertaking from the Proposed Allottee(s) has been taken, confirming that they shall not do intra-day trading in the scrip of the Company or any sale in the scrip of the Company, till the allotment date of the security as required under SEBI ICDR Regulations.

The approval of the Shareholders is accordingly being sought by way of proposing a 'Special Resolution' under Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Act and the rules made thereunder, and Regulation 160 of the SEBI ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') (as may be applicable), as amended from time to time, for Item No. 1 of the Notice.

The details of the issue and other particulars as required in terms of applicable rules of the Companies (Prospectus and Allotment of Securities) Rules, 2014, applicable rules 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 Regulation 163(1) 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 of Directors at its meeting held on May 18, 2026, has, subject to the approval of the Members and such other approvals as may be required, considered, approved and recommended the issuance and allotment of upto 14,00,00,000 (Fourteen Crores) Warrants, at a price of ₹ 8.50/- (Rupees Eight *decimal point* five zero Only) per Warrant (including Premium of ₹ 7.50/- per Warrant) for an aggregate consideration not exceeding ₹ 1,19,00,00,000/- (Rupees One Hundred and Nineteen Crores Only), for cash, by way of preferential issue to Foreign Portfolio Investors falling into Public Category (i.e., Non-Promoter / Non-Promoter Group entities).

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. These Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and Stock Exchange (viz. NSE) with higher trading volumes for the preceding 90 trading days prior to the Relevant Date, has been considered for determining the floor price / minimum 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, the floor price / minimum issue price of the Equity Shares/ Warrants to be allotted pursuant to preferential issue 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 is computed as ₹ 8.48/- per Warrant / 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 issued on preferential basis.

As the proposed allotment could result in allotment of more than 5% of the post issue fully diluted share capital of the Company, 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, as per Regulation 166A of the SEBI ICDR Regulations, is ₹ 8.41/- per Warrant / Equity Share.

The Valuation report is available on the website of the Company at www.zeemedia.in at the weblink -https://admin.zeemedia.in/storage/stock-exchange/2026-2027/Valuation_Report_dated_May_18_2026.pdf

In view of the above, the Board of the Company has considered, approved and recommended to issue these securities, to be allotted on preferential basis to the proposed allottee(s) at ₹ 8.50/- (Rupees Eight *decimal*

point five zero Only) per Warrant (including Premium of ₹ 7.50/- per Warrant) fully convertible or exchangeable for one fully paid-up Equity Share of the Company, being not less than the floor price / minimum price (i.e. Rs. 8.48 per Warrant / Equity Share) computed in accordance with Chapter V of the SEBI ICDR Regulations.

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

Aggregate amount of upto ₹ 1,19,00,00,000/- (Rupees One Hundred and Nineteen Crores Only). The consideration for the proposed issue shall be received in cash by way of banking channel only.

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 floor price / minimum issue price of the Warrants proposed to be allotted to the above mentioned allottees is May 14, 2026 (i.e. being the date, which is 30 days prior to date of shareholders' meeting i.e. June 13, 2026 (to consider and, if thought fit, approve the proposed Preferential Issue).

V. Objects of the Preferential Issue

Given that the funds to be received against the proposed preferential issue of Warrant will be received in one or more tranches by the Company (i.e., as and when such Warrants are converted into Equity Shares of the Company) and the quantum of funds required on different dates may vary, therefore, the broad range of intended use for the 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 ¹	75	Within maximum of 18 months from date of receipt of funds
2	Capital Expenditure ²	25	
3	General Corporate Purpose ³	19	
	Total	119	

1. Payment of Current Liabilities includes payments towards various short-term liabilities that are and / or may become due in the ordinary course of business, such as vendors for services, short-term creditors and includes payment of debt.

2. Capital Expenditure includes purchase of long-term tangible and intangible assets and investments towards future business expansion initiatives of the Company including upgradation of existing assets.

3. General Corporate Purpose includes strategic initiatives, funding growth opportunities, expansion initiatives and meeting exigencies, brand building, acquisition of intangibles and/or any other purpose as may be approved by the Board or a duly appointed committee from time to time, subject to compliance with the Companies Act and applicable law.

The allocation towards the payment of Current Liabilities will allow the Company to *inter-alia* meet operational commitments / payment to vendors in a timely manner, which will help in better cash flow management. Further, dedicated Capital Expenditure is paramount for growing the business at a faster pace. The Company intends to deploy funds proposed to be raised, to expand the footprints in few of its existing line of business and new opportunities, including those of its subsidiaries. This also includes upgrading technological infrastructure, expanding digital capabilities, etc.

Interim use of the proceeds of the Preferential Issue

The Company, in accordance with the approval of the Board from time to time, will have flexibility to deploy the issue proceeds for interim use. Pending complete utilization of the issue proceeds for the objects described above, the Company will have the flexibility to, *inter alia*, invest the issue proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks, securities issued by government of India or any other investments, as permitted under applicable laws.

Given that the Preferential Issue is for convertible Warrants, the total issue proceeds has to be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the entire Issue Proceeds would be utilized for all the aforementioned Objects, in phases, as per the Company's business requirements and availability of Issue Proceeds, within 18 months from the date of receipt of funds for the Warrants (as set out hereinabove).

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.

The proceeds from the Issue shall be received in the designated bank account of the Company and shall be used for the purposes mentioned above as per the banking process / banking channels. Till such time the issue proceeds are fully utilized, the funds will be either be put for interim use or will be kept in the bank account of the Company. The said funds shall be finally used for its intended purposes, as per banking process, within the tentative timelines mentioned above.

The Warrant Holder(s) shall make the payment of the Warrant Subscription Price and Warrant Exercise Price from their own bank accounts into the designated bank account of the Company. It may be noted that this amount will be received in the Company's designated bank account. It is hereby confirmed that till such time the issue proceeds are fully utilized, the Company shall keep the subscription amount in the bank account of the Company or deploy it for interim use, as mentioned above.

VI. Monitoring of Utilization of Funds

Since the proceeds from the proposed Issue are more than ₹ 100 Crores, in terms of Regulation 162A of Chapter V of SEBI ICDR Regulations, 2018, a SEBI registered external credit rating agency viz. Care Ratings Limited, has been appointed as the Monitoring Agency to monitor the use of proceeds of this preferential issue.

The Monitoring Agency shall submit its report to the Company in the format specified in Schedule XI of the SEBI ICDR Regulations on a quarterly basis, till 100% (One Hundred Percent) of the Issue Proceeds have been utilized. The Board and the management of the Company shall provide their comments on the findings of the Monitoring Agency in the format as specified in Schedule XI of the SEBI ICDR Regulations. The Company shall, within 45 (forty five) days from the end of each quarter, upload the report of the Monitoring Agency on its website and also submit the same to the Stock Exchanges, in terms of applicable provisions of law.

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

- a. The Warrant Holder(s) shall, subject to the SEBI ICDR Regulations and other applicable rules and regulations, be entitled to apply for and be allotted 1 (one) Equity Share against each Warrant.
- b. The pre-preferential allotment shareholding of the Proposed Allottee(s), if any, in the Company shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI ICDR Regulations.
- c. The conversion of Warrants into Equity Shares is to be done, in one or more tranches, before the expiry of eighteen (18) months from the date of allotment of Warrants, in terms of SEBI ICDR Regulations.
- d. An amount equivalent to 25% of the Warrant Issue Price *i.e.* Rs. 2.125/- shall be payable against each Warrant at the time of subscription and allotment of each Warrant ('Warrant Subscription Price') and the balance 75% of the Warrant Issue Price *i.e.*, Rs. 6.375/- shall be payable by the Warrant Holder(s) against each Warrant at the time of allotment of fully paid Equity Shares pursuant to exercise of the right attached to Warrant(s) to subscribe to Equity Shares ('Warrant Exercise Price'). The amount paid against Warrants shall be adjusted / set-off against the issue price for the resultant Equity Shares.
- e. Warrants, being allotted to the Proposed Allottee(s) 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
- f. Warrants shall be issued and allotted by the Company only in dematerialized form within a period of 15 days from the date of passing Special Resolution by the Shareholders, 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.
- g. Warrants so allotted under this resolution shall not be sold, transferred, pledged, 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.
 - h. 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(s) of the Proposed Allottee(s).
 - i. The Warrants itself, until converted into Equity Shares, do not give the Warrant Holder(s) any voting rights in the Company in respect of such Warrants. However, Warrant Holder(s) shall be entitled to corporate action such as issuance of bonus shares, right issue, split or consolidation of shares *etc.* announced by the Company, if any, and the Company shall reserve proportion of such entitlement for the Warrant Holder(s).
 - j. The price of Warrants determined above and the number of Equity Shares to be allotted upon 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).
 - k. Apart from the said right of adjustment mentioned above, the Warrants do not give any rights/entitlements to the Warrant Holder as a shareholder of the Company.
 - l. In the event the Warrant Holder(s) do not exercise Warrants within the Warrant Exercise Period, such un-exercised Warrants shall lapse, and the amount paid with respect to such un-exercised Warrant shall stand forfeited by the Company, in compliance with the provisions of SEBI ICDR Regulations.
 - m. 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) into the designated bank account of the Company.
 - n. 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.
 - o. The Equity Shares to be allotted on exercise of the Warrants, shall be in dematerialized form, fully paid up and ranking *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;
 - p. The Equity Shares to be allotted pursuant to exercise of Warrants shall be listed and traded on BSE Limited and National Stock Exchange of India Limited subject to receipt of requisite permissions, sanctions and approvals;
 - q. The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to lock-in, for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations;
 - r. The Warrant Holder(s) shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account, maintained in accordance with the applicable provisions of law, into the designated bank account of the Company.
 - s. In terms of the issue, an amount equivalent to 25% of the Warrant Issue Price {*i.e.* ₹ 2.125/- (Rupees Two *decimal point* one two five Only) per Warrant} is to be paid at the time of subscription to the Warrants. The said ₹ 2.125/- (*i.e.* Warrant Subscription Price) will be adjusted and appropriated against the issue price of the resulting Equity Shares. Accordingly, the Warrant Subscription Price shall be adjusted and appropriated only against the issue price of the resulting Equity Share. The adjustment shall not be against the Warrant Exercise Price (*i.e.* 75% of the Warrant Issue Price). The adjustment shall be done into the resulting Equity Shares, upon receipt of entire Warrant Issue Price, when the Company shall be converting Warrants and issuing Equity Shares.
- 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) (b) and (c) below				Post-issue (Equity Shares) Refer note (b) (c) and (d) below	
		No. of Equity Shares Refer note (a)	% of shareholding	No. of Equity Shares (diluted) Refer note (a) and (b)	% of shareholding (diluted)	No. of Equity Shares (diluted) Refer note (b) (c) and (d) below	% of shareholding (diluted)
A	Promoters Shareholding:						
1	Indian:						
	Individual	-	-	-	-	-	-
	Bodies corporates	5,92,64,659	9.48	19,42,64,659	25.55	19,42,64,659	21.57
2	Foreign	-	-	-	-	-	-
	Sub-total (A)	5,92,64,659	9.48	19,42,64,659	25.55	19,42,64,659	21.57
B	Public						
1	Institutional investors						
	Domestic	2,69,81,166	4.31	2,69,81,166	3.55	2,69,81,166	3.00
	Foreign (Refer Note(d))	9,89,49,490	15.96	9,89,49,490	13.13	23,98,49,490	26.64
2	Government Holding	27,73,000	0.44	27,73,000	0.36	27,73,000	0.31
3	Non-institution:						
	Individuals (including NRI and Directors and their relatives (excluding Independent Directors and nominee Directors)	28,22,07,994	45.12	28,22,07,994	37.11	28,22,07,994	31.34
	Investor Education and Protection Fund	10,42,937	0.17	10,42,937	0.14	10,42,937	0.12
	Body Corporate	13,21,40,121	21.13	13,21,40,121	17.38	13,21,40,121	14.68
	Others	2,11,69,313	3.38	2,11,69,313	2.78	2,11,69,313	2.35
	Sub-total (B)	56,61,64,021	90.52	56,61,64,021	74.45	70,61,64,021	78.43
C	Non Promoter Non Public						
	Sub-total (C)	-	-	-	-	-	-
	Total (A + B + C)	62,54,28,680	100.00	76,04,28,680	100.00%	90,04,28,680	100.00%

Notes:

- (a) Pre issue shareholding reflects shareholding of the Company as on May 14, 2026.
- (b) The Board at its meeting held on November 12, 2021, upon a request received from a promoter group entity, approved the issuance of upto 13,50,00,000 (Thirteen Crores and Fifty Lakhs only) warrants at a Price of ₹ 12.20/- per warrants ('Warrant Issue Price'), aggregating up

to ₹ 1,64,70,00,000/- (Rupees One Hundred Sixty Four Crores and Seventy Lakhs Only), in terms of applicable regulatory provisions. Further, upon receipt of 25% of Warrant Issue Price and applicable consents / approvals, the Board at its meeting held on January 5, 2022, allotted 13,50,00,000 warrants on preferential basis to Asian Satellite Broadcast Private Limited, a Promoter Group Entity, which were subsequently *inter-se* transferred 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 July 5, 2023. Elitecast informed the Company that pursuant to the Order(s) passed by Hon’ble Delhi High Court, Debt Recovery Tribunal (‘DRT’) and other courts, Elitecast had been directed to maintain *status quo* in respect of the said warrants. The Board, while taking on record the communication of Elitecast, advised filing appropriate application with SEBI to seek relaxation / extension for receiving the Warrant Exercise Price. Accordingly, the Company filed an Exemption Application under Regulation 300 of the SEBI ICDR Regulations. SEBI has advised the company that it may seek the said relaxation / extension post final Order of DRT in the said matter and Company to abide by directions of the DRT in this regard.

- (c) The post preferential percentage of shareholding has been calculated, assuming that all the outstanding Warrants allotted will be converted into Equity Shares.
- (d) Post (i) the conversion of the outstanding 13,50,00,000 warrants (as referred to in Note (b)) into Equity Shares, and (ii) the allotment and conversion of up to 14,00,00,000 Warrants into Equity Shares to the Proposed Allottees (i.e. Magnificia Global Opportunities VCC – MGO High Conviction Fund Incorporated VCC Sub-Fund, Minerva Ventures Fund and Sun India Opportunities Investing Fund Incorporated VCC Sub-Fund), the Proposed Allottees will cumulatively hold 15.75% (5.04%, 5.16% and 5.55% respectively) shares in the Company (on a fully diluted basis).

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 (fifteen) 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 current 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 entire pre-preferential allotment shareholding, where applicable, of the Proposed Allottees, has been locked-in as per Chapter V of the SEBI ICDR Regulations.

XVI. Pending Preferential Issue

The Board at its meeting held on November 12, 2021, upon a request received from a promoter group entity, had approved the issuance of upto 13,50,00,000 (Thirteen Crores and Fifty Lakhs only) warrants at a Price of ₹ 12.20/- per warrants (‘Warrant Issue Price’), aggregating up to ₹ 1,64,70,00,000/- (Rupees One Hundred Sixty Four Crores and Seventy Lakhs Only), in terms of applicable regulatory provisions. Further, upon receipt of 25% of Warrant Issue Price and applicable consents / approvals, the Board at its meeting held on January 5, 2022, allotted 13,50,00,000 warrants on preferential basis to Asian Satellite Broadcast Private Limited, a Promoter Group Entity, which were subsequently *inter-se* transferred 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 July 5, 2023. Elitecast informed the Company that pursuant to the Order(s) passed by Hon’ble Delhi High Court, Debt Recovery Tribunal (‘DRT’) and other courts, Elitecast had been directed to maintain *status quo* in respect of the said warrants. The Board, while taking on record the communication of Elitecast, advised filing appropriate application with SEBI to seek relaxation / extension for receiving the Warrant Exercise Price. Accordingly, the Company filed an Exemption Application under Regulation 300 of the SEBI ICDR Regulations. SEBI has advised the company that it may seek the said relaxation / extension post final Order of DRT in the said matter and Company to abide by directions of the DRT in this regard.



XVII. Private Placement undertaken during the last Financial Year

The Board at its meeting held on April 8, 2025, approved issuance of unsecured, unlisted, Foreign Currency Convertible Bonds ('FCCBs') at 5% coupon, aggregating upto USD 465,90,000, at a conversion price of ₹ 13.50/- per Equity Share (including equity premium of ₹ 12.50/-) based on the pricing formula as prescribed under the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, with a maturity of 10 years on a private placement basis to certain Investors (including 'Sun India Opportunities Investing Fund incorporated VCC Sub-Fund', a proposed allottee to the current preferential issuance of Warrants), as per the applicable ECB guidelines set forth by the RBI, post which definitive agreements were entered into with the Investors. Upon the request of the Investors, the drawdown and consequential repayment schedule for the said FCCBs has been amended, and the Company is yet to receive the subscription towards the said FCCBs, post which the Company shall allot FCCBs.

XVIII. 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.* ₹ 2.125/- per Warrant) for each of the Convertible Warrant will be payable at the time of subscription to the Warrant, which will be kept by the Company in a designated bank account, to be adjusted and appropriated against the issue price of the resulting Equity Shares. Accordingly, the Warrant Subscription Price, as mentioned above, shall be adjusted and appropriated only against the issue price of the resulting Equity Share. The adjustment shall not be against the Warrant Exercise Price (*i.e.* 75% of the Warrant Issue Price).

The Warrant Exercise Price equivalent to the 75% of the Warrant Issue Price (*i.e.* ₹ 6.375/- per Warrant) shall be, at the option of the allottee(s), payable by allottee(s) at the time of exercising the Convertible Warrant.

The Warrant Subscription Price shall be adjusted and appropriated only against the issue price of the resulting Equity Share. The adjustment shall not be against the Warrant Exercise Price (*i.e.* 75% of the Warrant Issue Price). The adjustment and appropriation of Warrant Exercise Price shall be done against the issue price of the 'Resulting Equity Share'. The Resultant Equity Share shall come into picture only when the Warrant Holder(s) shall be remitting the Warrant Exercise Price (*i.e.* the balance 75% of the Warrant Issue Price) to seek conversion of the Warrants to the resulting Equity Share. Accordingly,

the adjustment shall be done into the resulting Equity Shares, upon the payment of entire Warrant Issue Price, when the Company shall be converting Warrants and issuing the Equity Shares

In case the Warrant Holder(s) do not apply for the conversion of the outstanding Convertible Warrants into Equity Shares of the Company within 18 (eighteen) months from the date of allotment of the Convertible Warrant, then the consideration paid upon each of the said outstanding Convertible Warrants shall be forfeited and all the rights attached to the Warrants shall lapse automatically.

XIX. Undertakings:

- The Company is eligible to make the Preferential Issue to the Proposed Allottees under Chapter V of the SEBI ICDR Regulations.
- 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 SEBI 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 SEBI 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 Company are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 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 of the Company during the 90 trading days preceding the relevant date.
- The Company has obtained the Permanent Account Number (PAN) of the Proposed Allottee(s) and UBOs of Proposed Allottees (as applicable).

- None of the Company’s Director(s) or Promoter(s) is a fugitive economic offender as defined under the SEBI ICDR Regulations.

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

Neither the Company, nor any of its Director(s) or Promoter(s) 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.

XXI. 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 allottee(s) post the preferential issues shall continue to be non-promoter.

XXII. Practicing Company Secretary’s Certificate:

The certificate from Ms. Neelam Gupta, Practicing Company Secretary (CP No. 6950 / FCS No. 3135) Neelam Gupta & Associates, certifying that the preferential issue of Shares is being made in accordance with requirements of Chapter V of SEBI ICDR Regulations, has been obtained with respect to the said preferential issue. The copy of said certificate may be accessed on the Company’s website *i.e.* www.zeemedia.in at [https://admin.zeemedia.in/storage/stock-exchange/2026-2027/PCS_Compliance_Certificate_under_Regulation_163\(2\)_of_the_SEBI_\(ICDR\)_Regulations_2018_dated_May_18_2026.pdf](https://admin.zeemedia.in/storage/stock-exchange/2026-2027/PCS_Compliance_Certificate_under_Regulation_163(2)_of_the_SEBI_(ICDR)_Regulations_2018_dated_May_18_2026.pdf)

The same shall also be available for inspection by the Members in terms of applicable provisions.

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

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

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

Consequent to the proposed preferential issue and allotment 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, upon conversion of the Warrants into Equity Shares, the percentage of equity shareholding and voting rights thereof will change in accordance with the change in the shareholding pattern, pursuant to the allotment of Equity Shares on exercise of Warrants.

XXV. 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 Foreign Portfolio Investors falling into Public Category (*i.e.*, Non-Promoter / Non-Promoter Group entities).

None of the Directors/ Key Managerial Personnel of the Company or 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.

XXVI. 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 <i>(Assuming full allotment of Equity Shares pursuant to conversion of warrants) ⁵</i>	
				No. of Equity Shares	% of Holdings*			No. of Equity Shares	% of Holdings
1	Magnifica Global Opportunities VCC-MGO High Conviction Fund Incorporated VCC Sub-Fund	Non-Promoter/ Non-Promoter Group entities	Mithileshsingh Soobarah, Yashna Devi Seebaluck and Soufia Maariyah Ismael Bahemia Hossany	3,69,645	0.05%	4,50,00,000	Non-Promoter/ Non-Promoter Group entities	4,53,69,645	5.04%
2	Minerva Ventures Fund	<i>i.e.</i> Public (Foreign Portfolio Investors)	Ghanshyam Hurry	15,00,000	0.20%	4,50,00,000	<i>i.e.</i> Public (Foreign Portfolio Investors)	4,65,00,000	5.16%
3	Sun India Opportunities Investing Fund Incorporated VCC Sub-Fund		Rajesh Chandumal Hotwani	-	-	5,00,00,000		5,00,00,000	5.55%

Notes:

**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.*

§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.

Change in Control: Consequent to the proposed preferential issue and allotment 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, upon conversion of the Warrants into Equity Shares, the percentage of equity shareholding and voting rights thereof will change in accordance with the change in the shareholding pattern, pursuant to the allotment of Equity Shares on exercise of Warrants.

The Board of Directors 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.

All the relevant documents, referred to in this Explanatory Statement shall be open for inspection by the Members online during the EGM through VC/OAVM.

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.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is 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.

ITEM NO. 2

TO APPROVE THE RE-APPOINTMENT OF MS. SWETHA GOPALAN (DIN: 09167355) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY FOR THE SECOND TERM OF FIVE CONSECUTIVE YEARS

The Members at the 22nd Annual General Meeting held

on September 29, 2021, approved the appointment of Ms. Swetha Gopalan (DIN: 09167355), as a Non-Executive Independent Director of the Company for a period of 5 (five) consecutive years commencing from August 1, 2021 up to July 31, 2026 (both days inclusive).

The aforesaid tenure of Ms. Gopalan will be completed on July 31, 2026. In accordance with the provisions of Section 149 of the Act, an Independent Director may hold office for two consecutive terms, up to five years each. The Nomination and Remuneration Committee at its meeting held on May 18, 2026, has taken into account the performance evaluation of Ms. Gopalan during her first term of 5 (Five) years and considering her knowledge, acumen, expertise, contribution and time commitment has recommended to the Board her reappointment for a second term of 5 (five) consecutive years. Ms. Gopalan also serves as Woman Director on the Board.

Based on the evaluation and the recommendation of the Nomination and Remuneration Committee and based on the notice received in writing from a Member under Section 160 of the Companies Act, 2013, proposing her candidature for the reappointment as a Non-Executive Independent Director of the Company, the Board of Directors in their meeting held on May 18, 2026 recommended the reappointment of Ms. Gopalan, subject to the approval of the Members, for a second term of 5 consecutive years with effect from August 1, 2026 up to July 31, 2031 (both days inclusive) in terms of the applicable provisions of Companies Act, 2013 ('the Act') and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

The Nomination and Remuneration Committee and the Board is of the view that Ms. Gopalan possesses appropriate skills, experience and knowledge as required for the role of an Independent Director in line with business / operations of the Company. Her skills, coupled with her rich experience will benefit the Company. She has also confirmed that she is in compliance with the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA') and has cleared/ exempted from an online proficiency self-assessment test, conducted by IICA.

The Company has received from Ms. Gopalan (i) a consent in writing to act as a Director pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014, (ii) an intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under the provisions of sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that she meets the criteria of Independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of Listing Regulations, as amended from time to time. Ms. Gopalan has also confirmed that she is not debarred from holding the office

of Director, pursuant to any Securities and Exchange Board of India order or any other such authority and that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties as an Independent Director without any external influence.

In terms of Regulation 25(8) of the Listing Regulations, Ms. Gopalan has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties.

Basis the confirmations / declarations provided by Ms. Gopalan, the Board is of the opinion that she fulfils the conditions / criteria specified under the Act, the Rules framed under and the Listing Regulations in relation to her re-appointment as an Independent Director of the Company and is independent of the management of the Company and possesses appropriate skills, expertise, experience, knowledge and integrity including proficiency.

All the documents referred to at Item No. 2 of the EGM Notice and the Explanatory Statement shall be available for inspection through electronic mode on the website of the company at www.zeemedia.in and by sending request to the Company at complianceofficer@zeemedia.in.

The terms and conditions of re-appointment of Ms. Gopalan as Non-Executive Independent Director are also hosted on the website of the Company. In the opinion of the Board, Ms. Gopalan continues to fulfil the conditions specified under the Act, read with Rules thereunder and the Listing Regulations for her re-appointment as Non-Executive Independent Director of the Company and is independent of Management.

Having regard to the qualifications, skill, experience, capabilities and knowledge, the Board considers that her continued association would be of immense benefit to the Company and hence, it is desirable to re-appoint her as an Independent Director. Also, company has requisite regulatory approvals in place from Ministry of Information and Broadcasting ('MIB') for her appointment.

As on date of this notice, Ms. Gopalan does not hold any Equity Share in the Company and is not related to any of the Director of the Company.

Brief Profile of Ms. Gopalan is as follows:

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.

All the relevant documents, referred to in this Explanatory Statement shall be open for inspection by the Members online during the EGM through VC/OAVM.

Information Pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard – 2 on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, is provided in **Annexure A** enclosed with this Notice.

Approval of the Members for re-appointment of Ms. Swetha Gopalan, as an Independent Director of the Company, for a second term of 5 consecutive years with effect from August 1, 2026 up to July 31, 2031 (both days inclusive), in terms of the applicable provisions of the Act and Listing Regulations, is being sought by way of a 'Special Resolution' as set out in the said item no. 2 of the Notice.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives, except Ms. Gopalan whose re-appointment is proposed, is 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: May 18, 2026

Ranjit Srivastava
Company Secretary &
Compliance Officer
Membership. No. F14007

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



“Annexure A”

The details of Director seeking re-appointment as per Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India:

Particulars	Ms. Swetha Gopalan (DIN : 09167355)
Agenda Item No.	2
Age / Date of Birth	42 years / March 11, 1984
Date of first Appointment	August 01, 2021
Qualification	Bachelor of Technology in Industrial Biotechnology from Anna University. General Management course from Sikkim Manipal University, Masters of Business Administration from Kellogg School of Management, USA and certification in Quantitative Finance by FITCH
Brief Resume including Experience/expertise in specified functional area	Ms. Swetha Gopalan holds a Bachelor of Technology degree in Industrial Biotechnology from Anna University. After completing her B. Tech, she pursued a General Management course from Sikkim Manipal University and later earned a Master of Business Administration degree from the Kellogg School of Management in the USA. Additionally, Ms. Gopalan has a Certification in Quantitative Finance from FITCH. Ms. Gopalan began her career in 2010 with Johns Hopkins Medicine International in the USA. She then worked with Parkway Health in Singapore in 2011-2012, followed by a stint with the Noble Group, also in Singapore, in 2012-2013. Subsequently, Ms. Gopalan joined Tata Consultancy Services in the USA as a Business Analyst, a position she held from 2015 to 2016.
Directorships held in other companies in India*	1
Directorships held in other Listed entities (excluding Zee Media Corporation Limited)	NIL
Chairman/ Member of Committee of the Board of other companies in which they are director**	NIL
Listed Entities from which the Director has resigned in the past three years	NIL
Shareholding in Zee Media Corporation limited	NIL
Inter-se Relationship between Directors/ Managers/Key Managerial Personnel	Not related to any Directors/ Managers/ Key Managerial Personnel of the Company.
Pecuniary relationship with Company etc.	Ms. Gopalan has no pecuniary relationship with the Company except receiving the sitting fee for attending Board / Committee meetings / commission.
Terms and Conditions of Appointment/ Re-appointment and Remuneration	As mentioned in resolution and explanatory statement number 2 of this notice.
Remuneration Last Drawn	NA
Number of Board Meetings Attended during the Financial Year 2025-26	10 (Ten)
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Out of the skill sets identified by the Board for the Board members, Ms. Gopalan meets the skill sets viz. Finance, Corporate Governance, Social Media and Technology.

* Directorships in Other Companies does not include alternate directorships, directorship in foreign bodies corporate and directorship in Zee Media Corporation Limited.

**Chairmanships/Memberships of only Audit Committees and Stakeholders Relationship Committee in all Public Limited Companies (Listed and Unlisted) except Foreign Companies, Private Companies, companies registered under section 8 of the Act and Chairmanships/Memberships in Committees of Zee Media Corporation Limited, have been considered.