



Extraordinary Together

June 28, 2018

BSE Limited
National Stock Exchange of India Limited

Kind Attn: Manager – Corporate Relationship

Dear Sir,

Sub: Disclosure of Events / information under Regulation 30 – Sale of entire equity stake in Subsidiary

Ref: Scrip Code - BSE - 532794 / NSE - ZEEMEDIA - EQ

The Board of Directors of the Company at the Meeting held today i.e. on June 28, 2018, had approved:

- Sale of Company's entire Equity Stake comprising of 4 Crore Equity Shares of Re. 1 each, in its wholly owned subsidiary Ez-Mall Online Limited to M/s. Altilis Technologies Pvt Ltd, a Promoter Group entity, at an aggregate consideration of Rs. 8.60 Crores, being the fair value as determined by M/s. BDO India LLP, an Independent Valuer; and
- Substitution of Company's investment of Rs. 21.50 Crores in the Optionally Convertible Debentures of Ez-Mall into Non-Convertible Debentures of equivalent value of Ez-Mall.

Requisite additional information, in connection with sale of equity stake in the Subsidiary, as per Regulation 30 of SEBI Listing Regulations is mentioned herein:

Financial & Other details of Subsidiary: Ez-Mall Online Limited (CIN U74999MH2017PLC296408), a wholly owned subsidiary of the Company, engaged in E-commerce Business was incorporated on June 21, 2017. As on date the Company holds 4,00,00,800 Equity Shares of Re. 1 each at an aggregate cost of Rs. 8 Crores. Additionally, the Company holds Optionally Convertible Debentures of Rs. 21.50 Crores in Ez-Mall.

Financial details of Ez-Mall as March 31, 2018 along with contribution of Ez-Mall to consolidated operations of the Company is as mentioned herein:

Particulars	Ez-Mall (Rs in Mio)	Zee Media – Consolidated (Rs in Mio)	Contribution (%)
Revenue from Operations	45.33	5780.16	0.78
Net Profit / (Loss) before Tax	(284.73)	503.23	NA
Net Worth	(91.06)	6929.39	NA



Zee Media Corporation Limited

Regd. Office : Marathon Futurex, 14th Floor, A wing, N M Joshi Marg, Lower Parel, Mumbai - 400 013

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Date of execution of Sale agreement & expected date of completion of Sale: The Transaction does not require execution of any agreement. Sale is expected to conclude within 7 working days. The proposed transaction does not require any regulatory approval.

Consideration receivable: Rs. 8.60 Crores

Details of Buyer & whether transaction would be Related Party Transaction: The buyer M/s. Altilis Technologies Pvt Ltd, is a Promoter Group entity and a Related Party as per Indian Accounting Standard. The transaction is on arms-length terms as the sale is based on a Valuation Report issued by an Independent valuer M/s. BDO India LLP.

Kindly acknowledge receipt

Yours truly,
Zee Media Corporation Limited

Pushpal Sanghavi
Company Secretary



Encl: As above



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