



Extraordinary Together

November 21, 2019

BSE Limited
National Stock Exchange of India Limited

Kind Attn: Manager-Corporate Relationship

Dear Sirs,

Sub: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Scrip Code: 532794 (BSE) & ZEEMEDIA - EQ (NSE)

In terms of Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the disclosures of Related Party Transactions on consolidated basis, in the format specified in the relevant accounting standards for the half year ended on September 30, 2019.

Kindly note that the Company had announced its Unaudited Limited Reviewed Financial Results both on Standalone and Consolidated basis for the 2nd quarter of the Financial Year 2019-20 and half year ended September 30, 2019 on October 23, 2019.

We request you to take the same on record.

For Zee Media Corporation Limited


Pushpal Sanghavi
Company Secretary



Encl. As above



Zee Media Corporation Limited

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Zee Media Corporation Limited

Related party disclosure on the consolidated financial statements for the six month period ended 30th September, 2019

Pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

(A) List of parties where control exists:

(i) Associates

Today Merchandise Private Limited (extent of holding 49%)

Today Retail Network Private Limited (extent of holding 49%)

(ii) Other related parties with whom transactions have taken place during the period and balance outstanding as on 30 September, 2019

Asia Today Limited, Creantum Security Solutions Private Limited, Cyquator Media Services Private Limited, Digital Subscriber Management and Consultancy Services Private Limited, Diligent Media Corporation Limited, Dish Infra Services Private Limited, Dish TV India Limited, Essel Business Excellence Services Limited, Essel Corporate LLP, Essel Vision Production Limited, Ez-Mall Online Limited, Essel Finance Management LLP, Essel Forex Limited, Essel Infraprojects Limited, Jay Properties Private Limited, Jalesh Cruises Mauritius Ltd, Living Entertainment Enterprises Private Limited, Liberium Global Resources Private Limited, Pan India Network Limited, Subhash Chandra Foundation, Siti Networks Limited, Zee Digital Convergence Limited, Zee Entertainment Enterprises Limited, Zee Learn Limited, Zee Network Distribution Limited, Zee Entertainment Middle East FZ LLC, Zee Unimedia Limited

(iii) Key Management Personnel/Directors

Ashok Venkatramani (Managing Director from 01 July 2018 to 09 July 2019), Rashmi Aggarwal, Uma Mandavgane, Punit Goenka (Director w.e.f 24 January 2019), Arun Kumar Kapoor (Director w.e.f. 30 March 2019), Raj Kumar Gupta (Director w.e.f. 30 March 2019), Dinesh Kumar Garg (Executive Director-Finance w.e.f 20 September 2019).

(B) Transactions with related parties:

₹ million

	30 September 2019
(i) With Associate:	
Today Merchandise Private Limited	
Interest income on debentures	0.03
Channel management fee received	39.26
Today Retail Network Private Limited	
Interest income on debentures	0.00
(ii) Key managerial personnel/directors	
Remuneration to executive directors	12.62
Ashok Venkatramani	12.46
Dinesh Kumar Garg	0.15
Sitting fees paid to non-executive directors	0.54
Arun Kumar Kapoor	0.08
Punit Goenka	0.06
Raj Kumar Gupta	0.12
Rashmi Aggarwal	0.14
Uma Mandavgane	0.14
(iii) With Other related parties:	
Revenue from broadcasting services	380.21
Dish TV India Limited	48.40
Zee Entertainment Enterprises Limited	330.51
Other related parties	1.30
Sale of television programs	20.83
Asia Today Limited	20.83



Zee Media Corporation Limited

Related party disclosure on the consolidated financial statements for the six month period ended 30th September, 2019

	30 September 2019
Revenue from other income	0.99
Dish Infra Services Private Limited	0.84
Dish TV India Limited	0.14
Financial guarantee fees income	10.07
Diligent Media Corporation Limited	10.07
Interest income on non-convertible debentures	10.78
Ez-Mall Online Limited	10.78
Interest income on loan given	1.01
Essel Infraprojects Limited	1.01
Telecast cost	56.67
Zee Entertainment Enterprises Limited	56.67
Rent paid	113.46
Zee Entertainment Enterprises Limited	113.46
Marketing distribution and business promotion expenses	80.13
Dish TV India Limited	80.13
Commission expenses	139.27
Zee Entertainment Enterprises Limited	139.27
Reimbursement of Electricity Expenses	28.20
Zee Entertainment Enterprises Limited	28.20
Advertisement and publicity expenses	0.51
Dish Infra Services Private Limited	0.51
Manpower hiring charges	101.92
Liberium Global Resources Pvt Ltd	95.59
Other related parties	6.33
Purchase and sale of foreign currency (net of sale)	0.04
Essel Forex Limited	0.04
Other services	66.20
Zee Entertainment Enterprises Limited	12.27
Essel Corporate LLP	7.50
Essel Business Excellence Services Limited	33.70
Other related parties	12.74
Impairment of investment in redeemable preference shares	1,324.90
Diligent Media Corporation Limited	1,324.90
(C) Balances at the end of the period:	
(i) Associate:	
Today Merchandise Private Limited	
Investment in equity shares	368.80
Investment in debentures	145.60
Deposits received	130.00
Trade receivable	262.53
Interest receivable	0.03
Today Retail Network Private Limited	
Investment in equity shares	28.92
Investment in debentures	0.10
Interest receivable	0.00



Zee Media Corporation Limited

Related party disclosure on the consolidated financial statements for the six month period ended 30th September, 2019

	30 September 2019
(ii) Other related parties	
Investment in redeemable preference shares	2,004.30
Diligent Media Corporation Limited (After impairment of ₹ 2,358.36 million)	2,004.30
Investment in non convertible debentures	215.00
Ez-Mall Online Limited	215.00
Trade receivables	460.91
Zee Entertainment Enterprises Limited	342.92
Dish TV India Limited	57.22
Other related parties	60.77
Loans advances and deposits given / other receivables	232.29
Diligent Media Corporation Limited	168.65
Other related parties	63.63
Interest receivable	6.26
Ez-Mall Online Limited	5.42
Essel Infraprojects Limited	0.84
Trade payables / other payables	545.08
Dish TV India Limited	144.34
Zee Entertainment Enterprises Limited	317.41
Other related parties	83.33
Advances and deposits received	0.04
Pan India Network Limited	0.04
Investment in equity shares	0.00
Subhash Chandra Foundation	0.00
Corporate guarantee given	4,238.62
Diligent Media Corporation Limited	4,238.62

(a) The above disclosures are excluding Ind AS adjustments.

(b) Parties with transaction less than 10% of the group total are grouped under the head "Other related parties"

(c) Remuneration to executive directors includes employer contribution to provident fund.

(d) Corporate guarantee outstanding includes ₹ 1538.62 million, being premium accrued and payable at the time of redemption of debentures.

e) "0.00" denotes amount less than ₹ 10,000



For Zee Media Corporation Limited

Dinesh Kumar Garg
Dinesh Kumar Garg
(Executive Director-Finance)

Date: 21 November, 2019