ZMEDIA

August 14, 2026

| National Stock Exchange of India Limited<br>Exchange Plaza, Plot no. C/1, G Block G,<br>Bandra Kurla Complex (E)<br>Mumbai – 400051<br>**NSE Symbol - ZEEMEDIA** | **BSE Limited**<br>Corporate Relationship Department<br>Phiroze Jeejeebhoy Towers<br>Dalal Street, Mumbai – 400001<br>**Script Code - 532794** |
|---|---|

**Kind Attn.:** **Corporate Relationship Department**

**Reference:** **Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')**

**Subject:** **Outcome of Board Meeting held on August 14, 2026 – Approval of the Un-Audited Financial Results of the Company for the first quarter and three months period ended June 30, 2026**

Dear Sir/Madam,

Pursuant to applicable regulations of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), including Regulation 30, this is to inform you that, upon the recommendation of Audit Committee, the Board of Directors of the Company at their meeting held today, *i.e.* August 14, 2026, has *inter alia* considered and approved the Un-Audited Financial Results of the Company for the first quarter and three months period ended June 30, 2026 of the Financial Year 2026-27, both on standalone and consolidated basis, prepared under Ind-AS, duly reviewed by Ford Rhodes Park & Co. LLP, Chartered Accountants, the Statutory Auditors of the Company, pursuant to Regulation 33 of Listing Regulations, together with Limited Review Report.

In respect of the above, we hereby enclose the following:

1) The Un-Audited Financial Results for the first quarter and three months period ended June 30, 2026, of the Financial Year 2026-27, in the format specified under Regulation 33 of Listing Regulations;
2) Limited Review Report issued by Ford Rhodes Park & Co. LLP, Chartered Accountants, the Statutory Auditors of the Company on the Un-Audited Financial Results for the first quarter and three months period ended June 30, 2026 of the Financial Year 2026-27; and
3) Declaration on approval and authentication of Financial Results as Annexure A

Kindly note that in terms of the BSE Circular No. 20230315-41 & NSE Circular No. NSE/CML/2023/20, both dated March 15, 2023, outcome relating to items other than approval of financial results, as approved by the Board at its meeting held today, are being submitted separately.

The Board meeting commenced at 1630 Hrs and concluded at 1745 Hrs. You are requested to kindly take the above on record.

Yours truly,

For **Zee Media Corporation Limited**

Ranjit

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**
CIN: L92100MH1999PLC121506
Regd. Office: 135, Continental Building, 2nd Floor, Dr. Annie Besant Road, Worli, Mumbai - 400 018
www.zeemedia.in

**Standalone Financial Results for the quarter ended 30 June, 2026**

Rs. / lakhs

| S. No. | | Quarter ended on | | | Year ended on |
|---|---|---|---|---|---|
| | | Unaudited | Audited (Refer Note 7) | Unaudited | Audited |
| | | 30-Jun-26 | 31-Mar-26 | 30-Jun-25 | 31-Mar-26 |
| 1 | Revenue from operations | 13,233 | 11,255 | 14,152 | 57,153 |
| 2 | Other income | 206 | 1,553 | 60 | 1,770 |
| | **Total Revenue [ 1 + 2 ]** | **13,439** | **12,808** | **14,212** | **58,923** |
| 3 | **Expenses** | | | | |
| | (a) Operating costs | 2,495 | 2,751 | 2,615 | 10,653 |
| | (b) Employee benefits expense | 4,661 | 4,191 | 4,720 | 17,882 |
| | (c) Finance costs | 495 | 478 | 466 | 1,869 |
| | (d) Depreciation and amortisation expense | 2,091 | 2,035 | 2,176 | 8,380 |
| | (e) Other expenses | 4,574 | 4,747 | 5,075 | 18,802 |
| | **Total Expenses [ 3(a) to 3(e) ]** | **14,316** | **14,202** | **15,052** | **57,586** |
| 4 | **Profit / (loss) before taxes [ 1 + 2 - 3 ]** | **(877)** | **(1,394)** | **(840)** | **1,337** |
| 5 | **Tax expense** | | | | |
| | a) Current tax | - | - | - | - |
| | b) Deferred tax charge / (credit) | 5 | 38 | (178) | (356) |
| | **Total tax expense [ 5(a) + 5(b) ]** | **5** | **38** | **(178)** | **(356)** |
| 6 | **Profit / (loss) after tax [ 4 - 5 ]** | **(882)** | **(1,432)** | **(662)** | **1,693** |
| 7 | **Other comprehensive income / (loss)** | | | | |
| | Items that will not be reclassified to profit or loss (net of tax) | (102) | 85 | (92) | 75 |
| | **Other comprehensive income / (loss) (net of tax)** | **(102)** | **85** | (92) | 75 |
| 8 | **Total comprehensive income / (loss) [ 6 + 7 ]** | **(984)** | **(1,347)** | **(754)** | **1,768** |
| 9 | Paid up equity share capital of Re. 1/- each | 6,554 | 6,254 | 6,254 | 6,254 |
| 10 | Other equity | | | | 38,214 |
| 11 | **Earnings per share (of Re. 1/- each) (not annualised)** | | | | |
| | - Basic (Rs.) | (0.14) | (0.23) | (0.11) | 0.27 |
| | - Diluted (Rs.) | (0.14) | (0.23) | (0.11) | 0.27 |

1 The above unaudited standalone financial results, prepared in accordance with the Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 and guidelines issued by the Securities and Exchange Board of India, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14 August, 2026. The statutory auditors have carried out a limited review of the above unaudited financial results for the quarter ended 30 June, 2026.

2 The Company has only one identifiable business segment viz. News Publishing and Broadcasting Business.

3 a) The Board of Directors at its meeting held on 08 April, 2025, inter-alia approved raising funds by issuance of 5% coupon, unsecured, unlisted, Foreign Currency Convertible Bonds ('FCCBs') up to USD 465,90,000, with a maturity of 10 years on a private placement basis to certain Proposed Investors, on terms and conditions as decided between the Company and the Proposed Investors, subject to requisite approvals, as per the applicable External Commercial Borrowing guidelines set forth by the Reserve Bank of India and opened the issuance of FCCBs on the same date. Further, the conversion price was fixed at Rs. 13.50/- per equity share (including equity premium of Rs. 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. During the quarter ended 30 June 2025, the Company had signed requisite documents with the Proposed Investors and RBI had allotted LRNs for the said FCCBs. Upon the request of the Investors, the drawdown and consequential repayment schedule for the said FCCBs was amended from time to time.

Subsequent to the quarter ended 30 June, 2026, upon receipt of Subscription money towards the FCCBs from one of the Investors, the Securities Issue and Allotment Committee of the Company at its meeting held on 30 July, 2026, approved the allotment of 3,960 FCCBs of US$ 1000 each, on a private placement basis to the Investor.

b) The Company had allotted 135,000,000 warrants on 5 January, 2022 to Asian Satellite Broadcast Private Limited, a Promoter Group entity, on a preferential basis, at an issue price of Rs. 12.20 per warrant (including premium of Rs. 11.20), in terms of applicable provisions. The said Warrants were inter-se transferred to Elitecast Media Limited ('Elitecast'), another promoter group entity. Subsequently, Elitecast informed 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 and accordingly upon advise of the Board, the Company filed appropriate application with SEBI to seek relaxation / extension for receiving the Warrant Exercise Price from Elitecast. SEBI vide its communication dated 24 August, 2023 had advised the Company that it may seek the said relaxation / extension on post final Order of Hon'ble DRT in the said matter and Company to abide by directions of Hon'ble DRT in this regard.

Zee Media Corporation Limited

c) The Board of Directors, at its meeting held on 18 May, 2026, approved issuance of 14,00,00,000 fully convertible warrants on preferential basis for an amount not exceeding Rs. 11,900 lakhs. Upon receipt of requisite approvals and receipt of 25% of the Warrant Issue Price ('Warrant Subscription Price'), aggregating to Rs. 2,975 Lakhs, the Company allotted 14,00,00,000 (Fourteen Crores Only) fully convertible warrants on a preferential basis to three Foreign Portfolio Investors ('FPIs') (forming part of the Non-Promoter / Non-Promoter Group category) on 25 June 2026. The allotment of these Warrants entitles the Allottees to seek conversion of the Warrants in one or more tranches, within a maximum period of 18 months from the date of allotment of the Warrants, upon payment of Warrant Exercise Price of Rs. 6.375/- per Warrant (which is 75% of the Warrant Issue Price) into fully paid-up Equity Share of the Company on a 1:1 basis, at a price of Rs. 8.50/- per share (including a premium of Rs. 7.50/- per share), against each Warrant.
On 30 June, 2026, one of the Warrant Holder, has exercised its right to convert 3,00,00,000 (Three Crore) Warrants, out of the 5,00,00,000 (Five Crore) Warrants held by it, into an equivalent number of Equity Shares of the Company and has remitted the balance Warrant Exercise Price (being the balance 75% of the Warrant Issue Price of Rs 8.50 per Warrant), upon exercise of the conversion rights attached to such Warrants. Accordingly, the Board of Directors of the Company, on June 30, 2026, approved the allotment of 3,00,00,000 (Three Crore) fully paid-up Equity Shares of face value Rs 1/- each, upon conversion of an equivalent number of Warrants.

d) The Company had allotted 13,33,33,333 convertible warrants on a preferential basis to three Foreign Portfolio Investors (FPIs) belonging to the Non-Promoter / Non-Promoter Group category on 7 November, 2024 and received subscription amount of Rs. 5,000 Lakhs. During the quarter, the FPIs communicated their unwillingness to exercise the conversion option, which was due on or before 7 May, 2026, following which, the Board of Directors at its meeting held on 8 May, 2026, approved the cancellation of warrants and consequent forfeiture of the upfront subscription amount.

4 a) The Company has incurred a loss of Rs. 882 lakhs during the quarter ended 30 June 2026 and there are significant accumulated losses and negative working capital as at that date. However, it has met all its debt and interest obligations of its lenders, and further to address accumulated losses and negative working capital, the Company has been implementing cost rationalization measures and new sustainable revenue generation strategies. Also, the Company had earned profit of Rs. 1,693 lakhs for the year ended 31 March 2026 and continues to have a positive net worth. As mentioned in note 3(a), the Board approved raising funds by issuance of FCCBs up to USD 465,90,000 and subsequent to the quarter ended 30 June 2026, upon receipt of subscription money, the Company has allotted 3,960 FCCBs of US$ 1000 each. As mentioned in note 3(b), subject to requisite Orders / approvals, the Company expects to receive the balance monies towards 135,000,000 share warrants issued to a Promoter Group entity. Additionally, as mentioned in Note 3(c), the Company allotted 14,00,00,000 fully convertible warrants on 25 June 2026, of which 3,00,00,000 warrants were converted into an equivalent number of fully paid-up equity shares on 30 June 2026. Further. the Company's business plan for the current financial year, as approved by the Board of Directors, exhibits plans to secure higher revenues thereby improving operational cash flows. The Company believes that the aforementioned capital infusion in addition to the monetization through new revenue streams and cost rationalisation measures will enable it to settle its liabilities as they fall due, and accordingly, these unaudited standalone financial results have been prepared on a going concern basis.

b) The Company has been proactively exploring and executing new, sustainable revenue streams, including the conceptualisation of new brand and IP properties and the monetisation of its content archives. In line with these strategies, the Company had recognized revenue from licensing of its content archives of Rs. 8,019 lakhs during the year ended 31 March 2026, which had been included under "Revenue from Operations".

5 The Company had incorporated a Wholly Owned Subsidiary Company viz. 'Zee Media Inc' on April 4, 2024, in the State of Delaware, United States of America. Pending approvals for Overseas Direct Investment (ODI), no investment has been made by the Company till 30 June, 2026.

6 On 18 February, 2026, the Company, received a Show Cause Notice (as a co-noticee) dated 12 February, 2026 issued by SEBI for the alleged violations of certain SEBI Regulations in the matter of Zee Entertainment Enterprises Limited. After considering all details available, the Company believes that it is in compliance with the applicable laws. Subsequent to the quarter, the Company has filed its response to the said SCN and shall be taking necessary action in this matter. Further, to avoid protracted litigation, the Company has already filed a settlement application under the provisions of SEBI (Settlement Proceedings) Regulations, 2018, which is under consideration. No material adverse impact on the Company is expected with respect to the above and accordingly, no adjustments are required to these unaudited standalone financial results.

7 The figures for the quarter ended 31 March, 2026 are the balancing figures between audited figures in respect of the full financial year 2025-26 and the published year to date unaudited figures upto the end of the third quarter of the said financial year which were subjected to limited review.

For Zee Media Corporation Limited

Dinesh Kumar Garg
Executive Director - Finance and CFO
DIN: 02048097

Noida, 14 August, 2026

Zee Media Corporation Limited

ZMEDIA

# Zee Media Corporation Limited

CIN: L92100MH1999PLC121506

Regd. Office: 135, Continental Building, 2nd Floor, Dr. Annie Besant Road, Worli, Mumbai - 400 018

www.zeemedia.in

**Consolidated Financial Results for the quarter ended 30 June, 2026**

Rs. / lakhs

| S. No. | | Quarter ended on | | | Year ended on |
|---|---|---|---|---|---|
| | | Unaudited | Audited (Refer Note 8) | Unaudited | Audited |
| | | 30-Jun-26 | 31-Mar-26 | 30-Jun-25 | 31-Mar-26 |
| 1 | Revenue from operations | 19,085 | 15,778 | 18,236 | 75,918 |
| 2 | Other income | 166 | 1,418 | 75 | 1,715 |
| | **Total Revenue [ 1 + 2 ]** | **19,251** | **17,196** | **18,311** | **77,633** |
| 3 | **Expenses** | | | | |
| | (a) Operating costs | 5,119 | 5,747 | 3,383 | 15,892 |
| | (b) Employee benefits expense | 6,637 | 5,853 | 6,603 | 25,265 |
| | (c) Finance costs | 509 | 512 | 480 | 1,946 |
| | (d) Depreciation and amortisation expense | 2,608 | 2,483 | 2,717 | 10,437 |
| | (e) Other expenses | 5,703 | 5,113 | 6,272 | 24,190 |
| | **Total Expenses [ 3(a) to 3(e) ]** | **20,576** | **19,708** | **19,455** | **77,730** |
| 4 | **Profit / (loss) before share of profit / (loss) of associates, exceptional item and taxes [1 + 2 - 3 ]** | **(1,325)** | **(2,512)** | **(1,144)** | **(97)** |
| 5 | Share of profit / (loss) of associates | - | - | - | - |
| 6 | **Profit / (loss) before exceptional item and tax [ 4 + 5 ]** | **(1,325)** | **(2,512)** | **(1,144)** | **(97)** |
| 7 | Exceptional items (Refer Note 3) | - | (479) | - | (479) |
| 8 | **Profit / (loss) before tax [ 6 + 7 ]** | **(1,325)** | **(2,991)** | **(1,144)** | **(576)** |
| 9 | **Tax expense** | | | | |
| | a) Current tax | - | 4 | - | 4 |
| | b) Deferred tax charge / (credit) | (113) | (342) | (263) | (770) |
| | **Total tax expense [ 9(a) + 9(b) ]** | **(113)** | **(338)** | **(263)** | **(766)** |
| 10 | **Profit / (loss) after tax[ 8 - 9 ]** | **(1,212)** | **(2,653)** | **(881)** | **190** |
| 11 | **Other comprehensive income / (loss)** | | | | |
| | Items that will not be reclassified to profit or loss (net of tax) | (121) | 127 | (92) | 116 |
| | Share of other comprehensive income of associates | - | - | - | - |
| | **Other comprehensive income / (loss) (net of tax)** | **(121)** | **127** | **(92)** | **116** |
| 12 | **Total comprehensive income / (loss) [ 10 + 11 ]** | **(1,333)** | **(2,526)** | **(973)** | **306** |
| 13 | **Profit / (loss) for the period attributable to :** | | | | |
| | Owners of the parent | (1,212) | (2,653) | (881) | 190 |
| 14 | **Total comprehensive income / (loss) attributable to :** | | | | |
| | Owners of the parent | (1,333) | (2,526) | (973) | 306 |
| 15 | Paid up equity share capital of Re. 1/- each | 6,554 | 6,254 | 6,254 | 6,254 |
| 16 | Other equity | | | | 16,123 |
| 17 | **Earnings per share (of Re. 1/- each) (not annualised)** | | | | |
| | - Basic (Rs.) | (0.19) | (0.42) | (0.14) | 0.03 |
| | - Diluted (Rs.) | (0.19) | (0.42) | (0.14) | 0.03 |

1 The above unaudited consolidated financial results, prepared in accordance with the Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 and guidelines issued by the Securities and Exchange Board of India, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14 August, 2026. The statutory auditors have carried out a limited review of the above unaudited financial results for the quarter ended 30 June, 2026.

2 The Group has only one identifiable business segment viz. News Publishing and Broadcasting Business.

3 Exceptional item:

During the quarter and year ended 31 March 2026, in one of the subsidiaries, Goodwill was tested for impairment in accordance with Ind AS 36 "Impairment of Assets", and accordingly impairment loss of Rs. 479 lakhs was recognized during the quarter / year ended 31 March, 2026.

Zee Media Corporation Limited

4 a) The Board of Directors of the Holding Company, at its meeting held on 08 April, 2025, inter-alia approved raising funds by issuance of 5% coupon, unsecured, unlisted, Foreign Currency Convertible Bonds ('FCCBs') up to USD 465,90,000, with a maturity of 10 years on a private placement basis to certain Proposed Investors, on terms and conditions as decided between the Holding Company and the Proposed Investors, subject to requisite approvals, as per the applicable External Commercial Borrowing guidelines set forth by the Reserve Bank of India and opened the issuance of FCCBs on the same date. Further, the conversion price was fixed at Rs. 13.50/- per equity share (including equity premium of Rs. 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. During the quarter ended 30 June 2025, the Holding Company had signed requisite documents with the Proposed Investors and RBI had allotted LRNs for the said FCCBs. Upon the request of the Investors, the drawdown and consequential repayment schedule for the said FCCBs was amended from time to time.

Subsequent to the quarter ended 30 June, 2026, upon receipt of Subscription money towards the FCCBs from one of the Investors, the Securities Issue and Allotment Committee of the Holding Company at its meeting held on 30 July, 2026, approved the allotment of 3,960 FCCBs of US$ 1000 each, on a private placement basis to the Investor.

b) The Holding Company had allotted 135,000,000 warrants on 5 January, 2022 to Asian Satellite Broadcast Private Limited, a Promoter Group entity, on a preferential basis, at an issue price of Rs. 12.20 per warrant (including premium of Rs. 11.20), in terms of applicable provisions. The said Warrants were inter-se transferred to Elitecast Media Limited ('Elitecast'), another promoter group entity. Subsequently, Elitecast informed 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 and accordingly upon advise of the Board, the Holding Company filed appropriate application with SEBI to seek relaxation / extension for receiving the Warrant Exercise Price from Elitecast. SEBI vide its communication dated 24 August, 2023 had advised the Holding Company that it may seek the said relaxation / extension post final Order of Hon'ble DRT in the said matter and Holding Company to abide by directions of Hon'ble DRT in this regard.

c) The Board of Directors of the Holding Company, at its meeting held on 18 May, 2026, approved issuance of 14,00,00,000 fully convertible warrants on preferential basis for an amount not exceeding Rs. 11,900 lakhs. Upon receipt of requisite approvals and receipt of 25% of the Warrant Issue Price ('Warrant Subscription Price'), aggregating to Rs. 2,975 Lakhs, the Holding Company allotted 14,00,00,000 (Fourteen Crores Only) fully convertible warrants on a preferential basis to three Foreign Portfolio Investors ('FPIs') (forming part of the Non-Promoter / Non-Promoter Group category) on 25 June 2026. The allotment of these Warrants entitles the Allottees to seek conversion of the Warrants in one or more tranches, within a maximum period of 18 months from the date of allotment of the Warrants, upon payment of Warrant Exercise Price of Rs. 6.375/- per Warrant (which is 75% of the Warrant Issue Price) into fully paid-up Equity Share of the Holding Company on a 1:1 basis, at a price of Rs. 8.50/- per share (including a premium of Rs. 7.50/- per share), against each Warrant.

On 30 June, 2026, one of the Warrant Holder, has exercised its right to convert 3,00,00,000 (Three Crore) Warrants, out of the 5,00,00,000 (Five Crore) Warrants held by it, into an equivalent number of Equity Shares of the Holding Company and has remitted the balance Warrant Exercise Price (being the balance 75% of the Warrant Issue Price of Rs 8.50 per Warrant), upon exercise of the conversion rights attached to such Warrants. Accordingly, the Board of Directors of the Holding Company, on June 30, 2026, approved the allotment of 3,00,00,000 (Three Crore) fully paid-up Equity Shares of face value Rs 1/- each, upon conversion of an equivalent number of Warrants.

d) The Holding Company had allotted 13,33,33,333 convertible warrants on a preferential basis to three Foreign Portfolio Investors (FPIs) belonging to the Non-Promoter / Non-Promoter Group category on 7 November, 2024 and received subscription amount of Rs. 5,000 Lakhs. During the quarter, the FPIs communicated their unwillingness to exercise the conversion option, which was due on or before 7 May, 2026, following which, the Board of Directors of the Holding Company, at its meeting held on 8 May, 2026, approved the cancellation of warrants and consequent forfeiture of the upfront subscription amount.

5 a) The Group has incurred a loss of Rs. 1,212 lakhs for the quarter ended 30 June 2026 and there are significant accumulated losses and negative working capital as at that date. However, it has met all its debt and interest obligations of its lenders, and further to address accumulated losses and negative working capital, the Group has been implementing cost rationalization measures and new sustainable revenue generation strategies. Also, the Group had earned profit of Rs. 190 lakhs for the year ended 31 March 2026 and continues to have a positive net worth. As mentioned in note 4(a), the Board of the Holding Company approved raising funds by issuance of FCCBs up to USD 465,90,000, and subsequent to the quarter ended 30 June 2026, upon receipt of Subscription money, the Holding Company has allotted 3,960 FCCBs of US$ 1000 each. As mentioned in note 4(b), subject to requisite Orders / approvals, the Holding Company expects to receive the balance monies towards 135,000,000 share warrants issued to a Promoter Group entity. Additionally, as mentioned in Note 4(c), the Holding Company allotted 14,00,00,000 fully convertible warrants on 25 June 2026, of which 3,00,00,000 warrants were converted into an equivalent number of fully paid-up equity shares on 30 June 2026. Further, the Group's business plan for the current financial year, as approved by the Board of Directors, exhibits plans to secure higher revenues thereby improving operational cash flows. The Group believes that the aforementioned capital infusion in addition to the monetization through new revenue streams and cost rationalisation measures will enable it to settle its liabilities as they fall due, and accordingly, these unaudited consolidated financial results have been prepared on a going concern basis.

b) The Group has been proactively exploring and executing new, sustainable revenue streams, including the conceptualisation of new brand and IP properties and the monetisation of its content archives. In line with these strategies, the Holding Company had recognized revenue from licensing of its content archives of Rs. 8,019 lakhs during the year ended 31 March 2026, which had been included under "Revenue from Operations".

6 The Holding Company had incorporated a Wholly Owned Subsidiary Company viz. 'Zee Media Inc' on April 4, 2024, in the State of Delaware, United States of America. Pending approvals for Overseas Direct Investment (ODI), no investment has been made by the Holding Company till 30 June, 2026. The Holding Company has the following wholly owned Subsidiaries and Associates as at 30 June, 2026:

| Name of the Company | Relationship |
|---|---|
| Zee Akaash News Private Limited | Subsidiary |
| Indiadotcom Digital Private Limited | Subsidiary |

Zee Media Corporation Limited

| | |
|---|---|
| Pinewz Digital Private Limited (formerly Pinews Digital Private Limited) | Subsidiary |
| Today Merchandise Private Limited | Associate |
| Today Retail Network Private Limited | Associate |

7 On 18 February, 2026, the Holding Company and one of its subsidiary ('Companies') received a Show Cause Notice (as co-noticees) dated 12 February, 2026 issued by SEBI for the alleged violations of certain SEBI Regulations in the matter of Zee Entertainment Enterprises Limited. After considering all details available, the Companies believe that they are in compliance with the applicable laws. Subsequent to the quarter, the Holding company has filed its response to the said SCN and shall be taking necessary action in this matter. Further, to avoid protracted litigation, the Companies have already filed a settlement application under the provisions of SEBI (Settlement Proceedings) Regulations, 2018, which is under consideration. No material adverse impact on the Companies is expected with respect to the above and accordingly, no adjustments are required to these unaudited consolidated financial results.

8 The figures for the quarter ended 31 March, 2026 are the balancing figures between audited figures in respect of the full financial year 2025-26 and the published year to date unaudited figures upto the end of the third quarter of the said financial year which were subjected to limited review.

For Zee Media Corporation Limited

Dinesh Kumar Garg
Executive Director - Finance and CFO
DIN: 02048097

Zee Media Corporation Limited

Noida, 14 August, 2026

# FORD RHODES PARKS & CO LLP

CHARTERED ACCOUNTANTS

(Formerly Ford, Rhodes, Parks & Co.)

SAI COMMERCIAL BUILDING
312/313, 3RDFLOOR,
BKS DEVSHI MARG,
GOVANDI (EAST),
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TELEPHONE : (91) 22 35114719
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## Independent Auditor's Review Report

To
The Board of Directors,
**Zee Media Corporation Limited**

**Re: Limited Review Report for the quarter ended 30 June 2026**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **Zee Media Corporation Limited** (the "Company") for the quarter ended 30 June 2026 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS) and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FORD RHODES PARKS & CO. LLP ICAI FRN No.: 102860W/W100089 C.A.

5. **Material uncertainty related to going concern**
As stated in Note 4(a) of the Statement, the Company has incurred a loss of Rs. 882 lakhs during the quarter ended 30 June 2026 and there are significant accumulated losses and negative working capital as at that date. These conditions indicate existence of material uncertainty which may cast significant doubt on the Company's ability to continue as a going concern. However, considering the Board of Directors' approved business plan for the current financial year, capital infusion in addition to the monetization through new revenue streams and cost rationalisation measures along with other measures taken by the Company as stated in the said note, the unaudited standalone financial results for the quarter ended 30 June 2026 have been prepared on a going concern basis.

Our conclusion on the Statement is not modified in respect of this matter.

6. **Other Matter**
The Company had allotted 135,000,000 warrants on 5 January 2022 to Asian Satellite Broadcast Private Limited, a Promoter Group entity, on a preferential basis, at an issue price of Rs. 12.20 per warrant (including premium of Rs. 11.20), in terms of extant provisions and terms of the offer. The said Warrants were inter-se transferred to Elitecast Media Limited ('Elitecast'), another promoter group entity. Subsequently, 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 and accordingly upon advise of the Board, the Company filed appropriate application with SEBI to seek relaxation / extension for receiving the Warrant Exercise Price from Elitecast. SEBI vide its communication dated 24 August, 2023 has advised the Company that it may seek the said relaxation/extension post final Order of Hon'ble DRT in the said matter and Company to abide by directions of Hon'ble DRT in this regard.

For **Ford Rhodes Parks & Co. LLP**
Chartered Accountants
Firm Registration Number: 102860W/W100089

FORD RHODES PARKS & CO. LLP
ICAI FRN No.: 102860W / W100089

**Nitin Jain**
Partner
Membership Number 215336

Noida, 14 August 2026
UDIN: 26215336HHTJWX7695

**FORD RHODES PARKS & CO LLP**

CHARTERED ACCOUNTANTS

(Formerly Ford, Rhodes, Parks & Co.)

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## Independent Auditor's Review Report

To,
The Board of Directors,
**Zee Media Corporation Limited**

**Re: Limited Review Report for the quarter ended 30 June 2026**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **Zee Media Corporation Limited** ("the Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and other comprehensive income of its associates for the quarter ended 30 June 2026 ("the Statement") being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

FORD RHODES PARKS & CO. LLP
ICAI FRN No.: 102860W/W100089
C.A.

4. The Statement includes the results of the following entities:

   **Holding Company** – Zee Media Corporation Limited

   **Wholly owned subsidiaries** - Zee Akaash News Private Limited, Indiadotcom Digital Private Limited and Pinewz Digital Private Limited (formerly Pinews Digital Private Limited)

   **Associates** - Today Retail Network Private Limited and Today Merchandise Private Limited

5. Based on our review conducted and procedures performed as stated in Paragraph 3 above, and based on the consideration of the review report of the other auditor referred to in Paragraph 7 (i) below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. **Material uncertainty related to going concern**
   As stated in Note 5(a) of the Statement, the Group has incurred a loss of Rs. 1,212 lakhs during the quarter ended 30 June 2026 and there are significant accumulated losses and negative working capital as at that date. These conditions indicate existence of material uncertainty which may cast significant doubt on the Group's ability to continue as a going concern. However, considering the business plan for the current financial year approved by the Board of Directors of the Holding Company, capital infusion in addition to the monetization through new revenue streams and cost rationalisation measures along with other measures taken by the Holding Company as stated in the said note, the unaudited consolidated financial results for the quarter ended 30 June 2026 have been prepared on a going concern basis.

   Our conclusion on the Statement is not modified in respect of this matter.

7. **Other matters**

   i) We did not review the interim financial result of a subsidiary whose interim financial result reflects total revenues of Rs. 4,794 lakhs, loss after tax of Rs. 398 lakhs and other comprehensive loss of Rs. 7 lakhs for the quarter ended 30 June 2026 as considered in the Statement. Such unaudited interim financial result has been reviewed by the other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the said subsidiary is based solely on the report of the other auditor and the procedures performed by us as stated in Paragraph 3 above.

   ii) The Statement includes the interim financial results of a subsidiary and two associates which are certified by the management. The interim financial result of the subsidiary reflects total revenues of Rs. 0.17 lakhs, loss after tax of Rs. 11 lakhs and other comprehensive income of Rs. Nil for the quarter ended 30 June 2026. Further, the interim financial results of two associates reflect Group's share of profit after tax / other comprehensive income of Rs. Nil for the quarter ended 30 June 2026.

   Our conclusion on the Statement is not modified in respect of the above matters.

FORD RHODES PARKS & CO. LLP * ICAI FRN No.: 102860W/W100089 * C.A. *

iii) The Holding Company had allotted 135,000,000 warrants on 5 January 2022 to Asian Satellite Broadcast Private Limited, a Promoter Group entity, on a preferential basis, at an issue price of Rs. 12.20 per warrant (including premium of Rs. 11.20), in terms of extant provisions and terms of offer. The said Warrants were inter-se transferred to Elitecast Media Limited ('Elitecast'), another promoter group entity. Subsequently, Elitecast informed the Holding Company that pursuant to the Order(s) passed by Hon'ble Delhi High Court and other courts, Elitecast had been directed to maintain status quo in respect of the said Warrants and accordingly upon advise of the Board, the Holding Company filed appropriate application with SEBI to seek relaxation / extension for receiving the Warrant Exercise Price from Elitecast. SEBI vide its communication dated 24 August, 2023 has advised the Holding Company that it may seek the said relaxation/extension post final Order of Hon'ble DRT in the said matter and the Holding Company to abide by directions of Hon'ble DRT in this regard.

For **Ford Rhodes Parks & Co. LLP**
Chartered Accountants
Firm Registration No. 102860W/W100089

FORD RHODES PARKS & CO. LLP ICAI FRN No.: 102860W / W100089 C.A.

**Nitin Jain**
Partner
Membership Number 215336

Noida, 14 August 2026
UDIN: 26215336AQURTN3757

Annexure A

## Declaration on approval and authentication of financial results

In terms of Regulation 33(2)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Ranjit Srivastava, Company Secretary & Compliance Officer of the Company, hereby confirm that Mr. Dinesh Kumar Garg, Executive Director - Finance, is duly authorized by the Board of Directors in its meeting held today, *i.e.*, August 14, 2026, to sign the Un-Audited Financial Results of the Company for the first quarter and three months period ended June 30, 2026, of the Financial Year 2026-27.

For **Zee Media Corporation Limited**

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

Zee Media Corporation Limited