



Extraordinary Together

May 30, 2024

To,
The Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai - 400 001
BSE Scrip Code Equity: 505537

The Listing Department,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (East), Mumbai- 400 051
NSE Symbol: ZEEL EQ

Dear Sir / Madam,

Subject: Annual Secretarial Compliance Report for the financial year ended March 31, 2024

Dear Sir/ Madam,

In terms of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the relevant circular(s) issued by SEBI/Stock Exchanges from time to time, we enclose herewith Annual Secretarial Compliance Report of the Company for the financial year ended March 31, 2024.

We request you to take the same on your record.

Thanking you,

Yours faithfully,
For Zee Entertainment Enterprises Limited

Ashish Agarwal
Company Secretary
FCS6669

Encl: As above

VINOD KOTHARI & COMPANY

Practicing Company Secretaries

403-406, 175 Shreyas Chambers, D. N. Road

Fort, Mumbai-400 001, India

email: corplaw@vinodkothari.com

Web: www.vinodkothari.com

Unique Code – P1996WB042300

Secretarial compliance report of Zee Entertainment Enterprises Limited for the financial year ended March 31, 2024

We have examined:

- (a) all the documents and records made available to us and explanation provided by Zee Entertainment Enterprises Limited (“the listed entity”),
- (b) the filings/ submissions made by the listed entity to the Stock Exchange,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this report,

for the financial year ended March 31, 2024 (“Review Period”) in respect of compliance with the provisions of:

1. the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued there under; and
2. the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the SEBI;

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’);
- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (d) Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018; and
- (e) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993.

and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

Continuation Sheet

I. (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation/ circular no.	Deviations	Action taken by	Type of action	Details of violation	Fine amount	Observations/ remark of the PCS	Management response	Remarks
Not applicable										

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Continuation Sheet

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation/ circular no.	Deviations	Action taken by	Type of action	Details of violation	Fine amount	Observations/ remark of the PCS	Management response	Remarks
1.	Disclosure of trade by Designated Person under PIT Regulations	Reg. 7 (2) (b) of PIT Regulations	Alleging Delayed disclosure	SEBI	Show Cause Notice dated July 15, 2022	Alleging delayed disclosure to the Exchanges w.r.t. invocation of pledged shares.	-	A settlement application was filed by the listed entity on September 19, 2022 with SEBI in terms of the provisions of SEBI (Settlement Proceedings) Regulations, 2018 without admitting or denying the findings of fact and conclusions of law.	The listed entity has settled the matter by paying Rs. 7 Lacs and received the settlement order on June 21, 2023.	No action was required to be taken by the listed entity
2.	Disclosure of material events under Listing Regulations and Uniform listing agreement.	Reg. 4 (1) (e), (j) read with Reg. 30 of Listing Regulations read with clause 2 of uniform listing agreement.	Alleging non-disclosure/ inadequate disclosure	SEBI	Show Cause Notice dated July 6, 2022.	It was alleged that the Company failed to inform/ disclose adequately to the investors about: i. the appropriation of its Rs. 200 crores Fixed Deposit by Yes Bank; ii. the large amounts of outstanding of related parties; iii. the Letters of Comfort issued by the Managing Director and the then promoter director.	-	The Adjudication proceedings are pending as on the date of the report.	The listed entity is in process of inspecting the documents referred in the show cause notice dated July 6, 2022 for filing its reply.	No action was required to be taken by the listed entity

II. We hereby report that, during the Review Period the compliance status of the listed entity with the following requirements:

Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity. • All the policies are in conformity with SEBI Regulations and has been reviewed & updated on time, as per the regulations /circulars /guidelines issued by SEBI. 	Yes	
3	Maintenance and disclosure on website: <ul style="list-style-type: none"> • The listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website. 	Yes Yes Yes	
4	Disqualification of Directors: None of the Directors of the Company are disqualified under section 164 of the Companies Act, 2013, as confirmed by the listed entity.	Yes	We have verified the same basis the declarations furnished by Directors, details of filing on MCA website and list of disqualified directors as uploaded by the Registrar of Companies from time to time.
5	Details related to Subsidiaries of the listed entity have been examined w.r.t.: <ol style="list-style-type: none"> a. Identification of material subsidiary companies. b. Disclosure requirement of material as well as other subsidiaries. 	a. Yes b. Yes	
6	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as	Yes	We have verified the same basis the checking carried out on sample basis.

Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
	per Policy of Preservation of Documents and Archival policy prescribed under the Listing Regulations.		
7	<p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/ during the financial year as prescribed in SEBI Regulations</p>	Yes	The annual performance evaluation was done through an independent survey. The outcome of the same was discussed at the meeting of the IDs held on May 22, 2023 and at the Board meeting dated May 25, 2023.
8	<p>Related Party Transactions ('RPTs'):</p> <p>a. The listed entity has obtained prior approval of Audit Committee for all RPTs; or</p> <p>b. In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee.</p>	<p>a. Yes</p> <p>b. NA</p>	
9	<p>Disclosure of events or information:</p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of Listing Regulations within the time limits prescribed thereunder.</p>	Yes	
10	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with the Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	
11	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by the Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.</p>	Yes	<p>1. SEBI passed an adjudication order on June 30, 2023 against one of the promoters for delayed disclosure in relation to creation/ invocation and sale of pledge under the PIT and SAST Regulations and imposed penalty of Rs. 4 lakhs.</p> <p>2. SEBI had passed interim <i>ex-parte</i> order dated June 12, 2023 and confirmatory order dated August 14, 2023 against the promoter/ director of the listed entity for alleged violation of reg. 4(2)(f) of the Listing Regulations. However, such orders were set aside by the SAT <i>vide</i> order dated October 30, 2023.</p>

Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
12	<p>Resignation of statutory auditors from the listed entity or its material subsidiaries:</p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the Listing Regulations by listed entities.</p>	NA	There has been no instance of resignation of statutory auditors.
13	<p>Additional Non-Compliances, if any:</p> <p>No additional non-compliance observed for all SEBI regulation/ circular/guidance note etc.</p>	Yes	One of the disinvestments made by the listed entity/ subsidiary could not be reported in the disclosure u/r 23 (9) made for HY ended September 30, 2023.

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A(2) of the Listing Regulations and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For M/s Vinod Kothari & Company
Practicing Company Secretaries
Unique Code: P1996WB042300

VINITA
VENUGOPAL NAIR
Digitally signed by VINITA
VENUGOPAL NAIR
Date: 2024.05.30 16:45:26
+05'30'

Vinita Nair
Senior Partner

Membership No.: F10559

CP No.: 11902

UDIN: F010559F000493767

Peer Review Certificate No.: 4123/2023

Place: Mumbai

Date: May 30, 2024