

**Corporate Governance Report**

Symbol: - ZEEMEDIA / 532794

Quarter from: - January 1, 2017

Applicability of Corporate Governance Report: - Yes

Company Name: - Zee Media Corporation Limited

Quarter to: - March 31, 2017

**Annexure I**

<b>I. Composition of Board of Directors</b>									
<b>Title</b>	<b>Name of the Director</b>	<b>PAN &amp; DIN</b>	<b>Category</b>	<b>Date of Appointment in the current term</b>	<b>Date of Cessation</b>	<b>Tenure (In years and months)</b>	<b>No of Directorship in listed entities including this listed entity</b>	<b>Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity</b>	<b>No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity</b>
Mr.	Surjit Banga	AAGPB0776N	Chairman & Independent Director	23.01.2013	-	4.2 Years	3	4	3
		00001637				50 Months			
Mrs.	Uma Mandavgane	ACUPM4540P	Independent Director	01.09.2014	-	2.7 Years	1	1	1
		03156224				31 Months			
Mrs.	Dr. Rashmi Aggarwal	ABPPS8037H	Independent Director	10.08.2015	-	1.8 Years	2	2	0
		07181938				20 Months			
Mrs.	Kanta Devi Allria	AHSPD2808A	Independent Director	10.08.2015	-	1.8 Years	1	1	0
		07185431				20 Months			
Mr.	Rajiv Singh	AHBPS6622G	Executive Director	09.09.2016	-	0.7 Year	1	4	0
		02245630				7 Months			
Mr.	Jagdish Chandra	AAUPC1631R	Executive Director	03.02.3017	-	0.2 Year	1	0	0
		01479741				2 Months			

<b>II. Composition of Committees</b>				
<i>Name of Committee</i>		<i>Name of Committee members</i>		<i>Category</i>
1. Audit Committee		Mrs. Uma Mandavgane Mr. Surjit Banga Dr. (Mrs.) Rashmi Aggarwal Mr. Rajiv Singh		Chairperson Member Member Member
2. Stakeholders Relationship Committee		Mr. Surjit Banga Mr. Rajiv Singh Mrs. Uma Mandavgane		Chairman Member Member
3. Nomination & Remuneration Committee		Dr. (Mrs.) Rashmi Aggarwal Mr. Surjit Banga Mrs. Uma Mandavgane		Chairperson Member Member
4. Risk Management Committee		Not Applicable		
<b>III. Meeting of Board of Directors</b>				
<i>Date(s) of Meeting (if any) in the previous quarter</i>			<i>Date(s) of Meeting (if any) in the relevant quarter</i>	<i>Maximum gap between any two consecutive in number of days</i>
October 27, 2016				-
November 23, 2016				26
December 15, 2016				21
			February 3, 2017	49
			March 31, 2017	55
<b>IV. Meeting of Committees</b>				
<i>Type of Meeting</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met</i>	<i>Maximum gap between any two consecutive meetings in number of days</i>
Audit Committee	October 27, 2016		Yes	-
	December 15, 2016		Yes	48
		February 3, 2017	Yes	49
		March 27, 2017	Yes	51
Stakeholders Relationship Committee	October 27, 2016	February 3, 2017	Yes	98
Nomination & Remuneration Committee	December 15, 2016	February 3, 2017	Yes	49
		March 27, 2017	Yes	51
<b>V. Related Party Transactions</b>				
<i>Subject</i>			<i>Compliance status (Yes/No/NA)</i>	
Whether prior approval of audit committee obtained			Yes	
Whether shareholder approval obtained for material RPT			Yes	

Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes
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**Note:**

Details of Material related party transaction:

A material related party transaction by the Company with Zee Entertainment Enterprises Ltd ('ZEEL') was approved by unrelated shareholders vide Ordinary resolution passed through Postal Ballot on June 28, 2016. Under the said transaction, ZEEL provides distribution services to the Company at a commission equivalent to 7% of subscription revenue of the television channels of the Company.

**VI. Affirmations**

1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - **Yes**
2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - **Yes**
  - a. Audit Committee
  - b. Nomination & Remuneration Committee
  - c. Stakeholders Relationship Committee
  - d. Risk Management Committee (applicable to the top 100 listed entities) - **Not Applicable**
3. The above committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - **Yes**
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - **Yes**
5. The report submitted for the quarter and year ended March 31, 2017 shall be placed before Board of Directors at the ensuing meeting.

**Note:**

1. Filings relating to quarter ended December 31, 2016 were placed before and taken on record by the Board of Directors. There were no comments/observations of the Board members in this regard.

For **Zee Media Corporation Limited**

Sd/-

**Pushpal Sanghavi**  
**Company Secretary**

Place:- Mumbai

Date:- April 11, 2017

## Corporate Governance Report

Symbol:- ZEEMEDIA

Company Name:- ZEE Media Corporation Limited

Year ended: - March 31, 2017

Applicability of Corporate Governance Report:- Yes

### Annexure II

<b>I. Disclosure on website in terms of Listing Regulations</b>		
<i>Item</i>	<i>Compliance status (Yes/No/NA)</i>	
Details of business	Yes	
Terms and conditions of appointment of independent directors	Yes	
Composition of various committees of board of directors	Yes	
Code of conduct of board of directors and senior management personnel	Yes	
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	
Criteria of making payments to non-executive directors	Yes	
Policy on dealing with related party transactions	Yes	
Policy for determining 'material' subsidiaries	Yes	
Details of familiarization programmes imparted to independent directors	Yes	
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	
email address for grievance redressal and other relevant details	Yes	
Financial results	Yes	
Shareholding pattern	Yes	
Details of agreements entered into with the media companies and/or their associates	NA	
New name and the old name of the listed entity	NA	
<b>Note:</b>		
1. Criteria for making payments to Non-Executive Directors are disclosed in the Annual Report. Further Remuneration Policy of the Company covering <i>inter-alia</i> the criteria for payments to Non-Executive Directors is uploaded on website of the Company.		
<b>II. Annual Affirmations</b>		
<i>Particulars</i>	<i>Regulation Number</i>	<i>Compliance status (Yes/No/NA)</i>
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1)	Yes
Meeting of Board of directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes

Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of Nomination & Remuneration Committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of Risk Management Committee	21(1),(2),(3),(4)	NA
Vigil Mechanism	22	Yes
Policy for Related Party Transaction	23(1),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all Related Party Transactions	23(2), (3)	Yes
Approval for Material Related Party Transactions	23(4)	Yes
Composition of Board of Directors of Unlisted Material Subsidiary	24(1)	NA
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of Independent Directors	25(3) & (4)	Yes
Familiarization of Independent Directors	25(7)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior Management Personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

### III. Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied - **Yes**

**For Zee Media Corporation Limited**

Place:- Mumbai  
Date:- April 11, 2017

Sd/-  
**Pushpal Sanghavi**  
Company Secretary