

Corporate Governance Report

Symbol:- ZEEMEDIA / 532794

Quarter From:- January 1, 2016

Applicability of Corporate Governance Report:- Yes

Company Name:- ZEE Media Corporation Limited

Quarter To:- March 31, 2016



Annexure I

| I. Composition of Board of Directors | | | | | | | | | |
|--------------------------------------|----------------------|------------------------|-----------------------------------|---|-------------------|------------------------------|--|---|--|
| Title | Name of the Director | PAN & DIN | Category | Date of Appointment in the current term | Date of Cessation | Tenure (In years and months) | No of Directorship in listed entities including this listed entity | Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity | No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity |
| Mr | Dr Subhash Chandra | AACPC4004A 00031458 | Chairman & Non-Executive Director | 23.11.2006 | - | 9.4 years 112 months | 3 | 1 | - |
| Mr | Surjit Banga | AAGPB0776N 00001637 | Independent Director | 23.01.2013 | - | 3.2 years 38 months | 3 | 3 | 5 |
| Mrs | Uma Manoj Mandavgane | ACUPM4540P 03156224 | Independent Director | 01.09.2014 | - | 1.7 years 19 months | 1 | 2 | 1 |
| Mrs | Dr Rashmi Aggarwal | ABPPS8037H 07181938 | Independent Director | 10.08.2015 | - | 0.8 years 8 months | 2 | 2 | 0 |
| Mrs | Kanta Devi Allria | AHSPD2808A 07185431 | Independent Director | 10.08.2015 | - | 0.8 years 8 months | 1 | 0 | 0 |



| II. Composition of Committees | | Name of Committee members | | Category |
|---|---|---|-----------------------------------|--|
| Name of Committee | | Name of Committee members | | Category |
| 1. Audit Committee | | Surjit Banga Uma Mandavgane Rashmi Aggarwal | | Chairperson Member Member |
| 2. Stakeholders Relationship Committee | | Surjit Banga Subhash Chandra Uma Mandavgane | | Chairperson Member Member |
| 3. Risk Management Committee | | Not Applicable | | |
| 4. Nomination & Remuneration Committee | | Surjit Banga Subhash Chandra Rashmi Aggarwal | | Chairperson Member Member |
| III. Meeting of Board of Directors | | | | |
| Date(s) of Meeting (if any) in the previous quarter | | Date(s) of Meeting (if any) in the relevant quarter | | Maximum gap between any two consecutive in number of days |
| October 20, 2015 | | January 21, 2016 | | 92 |
| | | February 27, 2016 | | 36 |
| | | March 23, 2016 | | 24 |
| IV. Meeting of Committees | | | | |
| Type of Meeting | Date(s) of meeting of the committee in the previous quarter | Date(s) of meeting of the committee in the relevant quarter | Whether requirement of Quorum met | Maximum gap between any two consecutive meetings in number of days |
| Audit Committee | October 19, 2015 | January 20, 2016 March 23, 2016 | Yes Yes | 92 |
| Stakeholders Relationship Committee | October 20, 2015 | January 20, 2016 | Yes | 91 |



| V. Related Party Transactions | | Compliance status (Yes/No/NA) |
|---|--|-------------------------------|
| Subject | | Yes |
| 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 |
| <p>Note: A Material related party transaction entered into by the Company with Taj Television (India) Pvt Ltd ('Taj') was approved by unrelated shareholders vide Ordinary Resolution passed through Postal Ballot on November 3, 2015. Under the said transaction, Taj provides distribution services to the Company on principal-to-principal and revenue sharing basis by retaining 14% of subscription revenue of the television channels of the Company.</p> | | |
| VI. Affirmations | | |
| <p>1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - <u>Yes</u></p> <p>2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - <u>Yes</u></p> <ol style="list-style-type: none"> Audit Committee Nomination & remuneration committee Stakeholders relationship committee Risk Management Committee (applicable to the top 100 listed entities)- <u>Not Applicable</u> <p>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 - <u>Yes</u></p> <p>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 - <u>Yes</u></p> <p>5. The report submitted for the quarter ended March 31, 2016 shall be placed before Board of Directors at the ensuing meeting.</p> | | |
| Note: | | |
| <p>1. The report for previous quarter was submitted before the Board and taken on record by the Board. There were no specific comments / observations of the Board on the report.</p> <p>2. Filings relating to quarter ended December 31, 2015 were placed before and taken on record by the Board of Directors. There were no comments / observations of the Board members in this regard.</p> | | |
| <p>For Zee Media Corporation Limited</p> <div style="text-align: center;">  </div> <p>Pushpal Sanghavi Company Secretary</p> <p>Place:- Mumbai Date:- April 13, 2016</p> | | |
|  | | |

Corporate Governance Report

Symbol:- ZEEMEDIA

Company Name:- ZEE Media Corporation Limited

Year ended:- March 31, 2016

Applicability of Corporate Governance Report:- Yes

Annexure II

| I. Disclosure on website in terms of Listing Regulations | | |
|---|--------------------------------------|--------------------------------------|
| <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 | NA | |
| 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 | |
| Note: | | |
| 1. Duties of Independent Directors as laid down in Companies Act, 2013 forms part of Appointment Letter of Independent Directors. | | |
| 2. Criteria for making payments to Non-Executive Directors are disclosed in the Annual Report as part of the Corporate Governance Report, available on website of the Company and therefore not additionally uploaded. Additionally, Remuneration Policy of the Company covering inter-alia the criteria for payments to Non Executive Director(s) is uploaded on website of the Company. | | |
| II. Annual Affirmations | | |
| <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) | NA |
| Policy with respect to Obligations of directors and senior management | 26(2) & 26(5) | Yes |

Note:

1. Duties of Independent Directors as laid down in Companies Act, 2013 forms part of Appointment Letter of Independent Directors.

2. Though there are no material subsidiaries, Independent Director(s) of the Company have been nominated on the Board of subsidiaries where necessary.

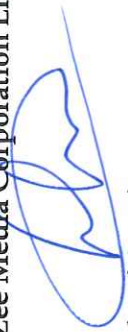


III. Affirmations:

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

Note: Though the Company has approved policy for determining material subsidiary, currently none of the subsidiaries of the company are material pursuant to the threshold specified in Listing Regulations. However, need based appointments of Independent Directors (who are currently on the Board of the Company) have been made on the Board of few subsidiaries of the Company.

For Zee Media Corporation Limited



Pushpal Sanghavi
Company Secretary

Place:- Mumbai

Date:- April 13, 2016

