

Corporate Governance Report

Symbol: - ZEEMEDIA / 532794

Quarter from: - January 1, 2019

Applicability of Corporate Governance Report: - Yes

Annexure I

Company Name: - Zee Media Corporation Limited

Quarter to: - March 31, 2019

ISIN : INE966H01019

| 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. | *Surjit Banga | AAGPB0776N | Non Executive Independent Director | 01.04.2017 | | 2 years | 2 | 2 | 0 |
| | | 00001637 | | | | 24 Months | | | |
| Mrs. | Uma Mandavgane | ACUPM4540P | Non - Executive Independent Director | 01.09.2017 | - | 1.7 Years | 2 | 1 | 2 |
| | | 03156224 | | | | 19 Months | | | |
| Mrs. | Dr. Rashmi Aggarwal | ABPPS8037H | Non - Executive Independent Director | 10.08.2018 | - | 0.8 Years | 3 | 4 | 0 |
| | | 07181938 | | | | 8 Months | | | |
| Mr. | Rajiv Singh | AHBPS6622G | Executive Director | 09.09.2016 | 31.01.2019 | 2.5 Years | 0 | 0 | 0 |
| | | 02245630 | | | | 29 Months | | | |
| Mr. | Ashok Venkatramani | ADXPA6170D | Managing Director | 01.07.2018 | - | 0.9 Years | 2 | 3 | 0 |
| | | 02839145 | | | | 9 Months | | | |
| Mr. | Punit Goenka | AAEPG2529E | Chairman & Non-Executive Director | 24.01.2019 | - | 0.2 Years | 3 | 3 | 0 |
| | | 00031263 | | | | 2 Month | | | |

*In compliance with Regulation 17 (1A) of SEBI Listing Regulations, as amended, Mr. Surjit Banga, an Independent Director, whose current age exceeds 75, has resigned from the Board with effect from the close of business on March 31, 2019 i.e. with effect from April 1, 2019.

| | | | | | | | | | |
|-----|--------------------|------------|--|------------|------------|---------|---|---|---|
| Mr. | Raj Kumar Gupta | AEIPG1629R | Non - Executive Independent Director | 30.03.2019 | - | 0 Year | 1 | 1 | 0 |
| | | 02223210 | | | | 0 Month | | | |
| Mr. | Arun Kumar Kapoor | AGQPK6869D | Non-Executive Director | 30.03.2019 | - | 0 Year | 1 | 0 | 1 |
| | | 01779523 | | | | 0 Month | | | |
| Mr. | Vishwapati Trivedi | AAGPT6428H | Non - Executive Independent Director | 24.01.2019 | 27.01.2019 | 0 Year | 0 | 0 | 0 |
| | | 00158435 | | | | 0 Month | | | |

| II. Composition of Committees | | | | | | |
|--|--|--|--|--------------------------|---|--|
| <i>Name of Committee</i> | <i>Name of Committee members</i> | <i>DIN Nos</i> | <i>Date of Appointment</i> | <i>Date of Cessation</i> | <i>Category</i> | |
| 1. Audit Committee | Mrs. Uma Mandavgane Mr. Surjit Banga Mr. Raj Kumar Gupta Dr. (Mrs.) Rashmi Aggarwal Mr. Ashok Venkatramani | 03156224 00001637 02223210 07181938 02839145 | 01.09.2014 23.01.2013 30.03.2019 10.08.2015 20.07.2018 | 30.03.2019 | Chairperson Member Member Member Member | |
| 2. Nomination & Remuneration Committee | Dr. (Mrs.) Rashmi Aggarwal Mr. Surjit Banga Mr. Arun Kumar Kapoor Mrs. Uma Mandavgane | 07181938 00001637 01779523 03156224 | 20.10.2015 23.01.2013 30.03.2019 24.05.2016 | 30.03.2019 | Chairperson Member Member Member | |
| 3. Stakeholders Relationship Committee | Mr. Surjit Banga Mr. Arun Kumar Kapoor Mrs. Uma Mandavgane Mr. Ashok Venkatramani Mr. Rajiv Singh | 00001637 01779523 03156224 02839145 02245630 | 23.01.2013 30.03.2019 20.10.2015 20.07.2018 09.09.2016 | 30.03.2019 31.01.2019 | Member Chairman Member Member Member | |
| 4. Risk Management Committee | Not Applicable | | | | | |
| 5. Corporate Social Responsibility Committee | Mr. Punit Goenka Mr. Ashok Venkatramani Mr. Surjit Banga Dr. (Mrs.) Rashmi Aggarwal | 00031263 02839145 00001637 07181938 | 29.03.2019 20.07.2018 01.04.2014 29.03.2019 | 29.03.2019 | Chairman Member Member Member | |

| Other Committee | | | | | |
|--|-------------------|--|--|--|---|
| Sr. No. | DIN Number | Name of the Committee Members | Name of other Committee | Category 1 of Directors | Category 2 of Directors |
| 1 | 02839145 | Mr. Ashok Venkatramani | Finance Sub-Committee | Executive Director | Chairman |
| 2 | 03156224 | Mrs. Uma Mandavgane | | Non-Executive Independent Director | Member |
| 3 | 00031263 | Mr. Punit Goenka | | Non-Executive Director | Member |
| Notes: | | | | | |
| 1. While dates of appointment of Independent Directors on the Board is as per their appointment in the current term, the dates of their nomination in Board Committees are in line with their original appointment as Director on the Board or member of the Committee as applicable. | | | | | |
| 2. Pre-existing Remuneration Committee and Share Transfer & Investors Grievances Committee of the Board were renamed as Nomination & Remuneration Committee and Stakeholders Relationship Committee respectively as per regulatory requirements. Dates of nomination of Directors on the Committee, wherever applicable, are linked to constitution and/or nomination in the Committee(s) with earlier name. | | | | | |
| III. Meeting of Board of Directors | | | | | |
| <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> | |
| Oct 15, 2018 | | Jan 24, 2019 | | 100 | |
| | | Mar 29, 2019 | | 63 | |
| IV. Meeting of Committees | | | | | |
| <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 | | Oct 15, 2018 | Jan 24, 2019 | Yes | 100 days |
| | | | Mar 29, 2019 | Yes | 63 days |
| Note: Two Meetings of the Audit Committee were held during the quarter and the time-gap is mentioned accordingly. | | | | | |
| Stakeholders Relationship Committee | | Oct 15, 2018 | Jan 24, 2019 | Yes | 100 days |
| Nomination & Remuneration Committee | | - | Jan 24, 2019 | Yes | - |
| | | | Mar 29, 2019 | Yes | 63 days |
| Notes: | | | | | |
| There was no meeting of Nomination and Remuneration committee held during the last quarter | | | | | |
| Two meetings of Nomination and Remuneration Committee were held during the quarter and the time gap between these meetings have been mentioned | | | | | |
| Corporate Social Responsibility Committee | | - | Mar 29, 2019 | Yes | - |
| Note: There was no meeting of Corporate Social Responsibility Committee held during last quarter | | | | | |
| Finance Sub-Committee | | - | - | - | - |
| V. Related Party Transactions | | | | | |
| <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 |
|--|-----|

Annexure II - To be submitted at the end of the Financial year (For the whole financial year)

Disclosure on website in terms of Listing Regulations

| Sr No | Item | Compliance Status (Yes/No) | If No provide Details of Non Compliance | Web address of the Company |
|-------|---|----------------------------|---|----------------------------|
| 1 | Details of business | Yes | | https://zeenews.india.com |
| 2 | Terms and conditions of appointment of independent directors | Yes | | |
| 3 | Composition of various committees of board of directors | Yes | | |
| 4 | Code of conduct of board of directors and senior management personnel | Yes | | |
| 5 | Details of establishment of vigil mechanism/ Whistle Blower policy | Yes | | |
| 6 | Criteria of making payments to non-executive directors | Yes | | |
| 7 | Policy on dealing with related party transactions | Yes | | |
| 8 | Policy for determining 'material' subsidiaries | Yes | | |
| 9 | Details of familiarization programmes imparted to independent directors | Yes | | |
| 10 | Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances | Yes | | |
| 11 | email address for grievance redressal and other relevant details | Yes | | |
| 12 | Financial results | Yes | | |
| 13 | Shareholding pattern | Yes | | |
| 14 | Details of agreements entered into with the media companies and/or their associates | Not Applicable | | |
| 15 | New name and the old name of the listed entity | Not Applicable | | |
| 16 | Disclosure of notes on website in terms of Listing Regulations explanatory [Text Block] | - | | |

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
 - a. Audit Committee - **Yes**
 - b. Nomination & Remuneration Committee - **Yes**
 - c. Stakeholders Relationship Committee - **Yes**
 - 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 ended March 31, 2019 shall be placed before Board of Directors at the ensuing meeting - **Yes**

Note:

1. Filings relating to quarter ended December 31, 2018 were placed before and taken on record by the Board of Directors at their meeting held on January 24, 2019. There were no comments/observations of the Board members in this regard.

For **Zee Media Corporation Limited**

Pushpal Sanghavi
Company Secretary

Place:- Mumbai

Date:- April 11, 2019

II Annual Affirmations

| Sr No | Particulars | Regulation No | Compliance Status (Yes/No/NA) | If Status is "No" details of non-compliance may be given |
|-------|---|------------------|-------------------------------|--|
| 1 | Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility' | 16(1)(b) & 25(6) | Yes | |
| 2 | Board composition | 17(1) | Yes | |
| 3 | Meeting of Board of directors | 17(2) | Yes | |
| 4 | Review of Compliance Reports | 17(3) | Yes | |
| 5 | Plans for orderly succession for appointments | 17(4) | Yes | |
| 6 | Code of Conduct | 17(5) | Yes | |
| 7 | Fees/compensation | 17(6) | Yes | |
| 8 | Minimum Information | 17(7) | Yes | |
| 9 | Compliance Certificate | 17(8) | Yes | |
| 10 | Risk Assessment & Management | 17(9) | Yes | |
| 11 | Performance Evaluation of Independent Directors | 17(10) | Yes | |
| 12 | Composition of Audit Committee | 18(1) | Yes | |
| 13 | Meeting of Audit Committee | 18(2) | Yes | |
| 14 | Composition of nomination & remuneration committee | 19(1) & (2) | Yes | |
| 15 | Composition of Stakeholder Relationship Committee | 20(1) & (2) | Yes | |

| | | | | |
|----|---|-------------------------|-----|--|
| 16 | Composition and role of risk management committee | 21(1),(2),(3),(4) | NA | |
| 17 | Vigil Mechanism | 22 | Yes | |
| 18 | Policy for related party Transaction | 23(1),(5),(6),(7) & (8) | Yes | |
| 19 | Prior or Omnibus approval of Audit Committee for all related party transactions | 23(2), (3) | Yes | |
| 20 | Approval for material related party transactions | 23(4) | Yes | |
| 21 | Composition of Board of Directors of unlisted material Subsidiary | 24(1) | Yes | |
| 22 | Other Corporate Governance requirements with respect to subsidiary of listed entity | 24(2),(3),(4),(5) & (6) | Yes | |
| 23 | Maximum Directorship & Tenure | 25(1) & (2) | Yes | |
| 24 | Meeting of independent directors | 25(3) & (4) | Yes | |
| 25 | Familiarization of independent directors | 25(7) | Yes | |
| 26 | Memberships in Committees | 26(1) | Yes | |
| 27 | Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel | 26(3) | Yes | |
| 28 | Disclosure of Shareholding by Non-Executive Directors | 26(4) | Yes | |
| 29 | Policy with respect to Obligations of directors and senior management | 26(2) & 26(5) | Yes | |

III. Affirmations

| Sr No | Particulars | Compliance Status (Yes/ No) |
|-------|--|-----------------------------|
| 1 | 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**

Pushpal Sanghavi
Company Secretary

Place:- Mumbai

Date:- April 11, 2019