

## Notice

Notice is hereby given that the 42<sup>nd</sup> Annual General Meeting of the Equity Shareholders ('AGM') of Zee Entertainment Enterprises Limited ('the Company') will be held on Thursday, November 28, 2024, at 4.00 p.m. (IST) through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM') to transact the following business:

### Ordinary Business:

- To adopt the Audited Standalone and Consolidated Financial Statements and Report of the Board of Directors and Auditors thereon for the financial year 2023-24**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** the Annual Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, including the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss and Statement of Cash Flow for the financial year ended on that date and the Reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted;

**RESOLVED FURTHER THAT** the Annual Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, including the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss and Statement of Cash Flow for the financial year ended on that date and the Report of the Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."
- To declare dividend of ₹ 1/- per equity share for the financial year ended March 31, 2024.**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** dividend of ₹ 1/- per Equity Share of the face value of ₹ 1/- each for the financial year ended March 31, 2024 on 960,519,420 Equity Shares of the Company aggregating ₹ 961 million as recommended by the Board of Directors, be and is hereby declared and that the said dividend be distributed out of the Profits for the financial year ended March 31, 2024."
- To appoint a Director in place of Mr. Punit Goenka, Director (DIN: 00031263), who retires by rotation and being eligible, offers himself for re-appointment.**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Punit Goenka, Director (DIN: 00031263), who retires by rotation at this Annual General Meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company."

### Special Business:

- Ratification of Remuneration to Cost Auditors**

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), the payment of cost audit fees amounting to ₹ 3,00,000/- (Rupees Three Lakh only) plus applicable taxes and out of pocket expenses for FY 24 and FY 25 each to M/s. Vaibhav P. Joshi & Associates, Cost Accountants (Firm Registration No. 101329) towards Cost Audit of the Company's cost accounting records, as recommended by the Audit Committee and approved by the Board of Directors of the Company, be and is hereby ratified and approved.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts, matters, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."
- Re-appointment of Mr. Punit Goenka (DIN 00031263) as Managing Director & Chief Executive Officer of the Company**

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, if any, ("Act") and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other applicable provisions, if any (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), the relevant provisions of the Articles of Association of the Company and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions, approval of the members be and is hereby accorded to the re-appointment of Mr. Punit Goenka (DIN 00031263) as the Managing Director & Chief Executive Officer of the Company for a further period of 5 (five) years with effect from January 1, 2025 to December 31, 2029, on such terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting and the Board of Directors of the Company (hereinafter referred as "the Board" which term shall be deemed to include any committee of

the Board) be and is hereby authorised to vary terms and conditions of the said re-appointment, including determination of performance based increments, as it may deem fit.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, things and execute all such documents, instruments, writings as, in its absolute discretion, it may be considered necessary, expedient or desirable, including power to sub-delegate, in order to give effect to the foregoing resolution or otherwise as considered by the Board in the best interest of the Company as it may deem fit."

By Order of the Board

**Ashish Agarwal**  
Company Secretary  
Membership No. F6669

Place: Mumbai  
Date: October 18, 2024

**Registered Office:**  
18<sup>th</sup> floor, A Wing, Marathon Futurex  
N. M. Joshi Marg, Lower Parel  
Mumbai 400 013  
CIN: L92132MH1982PLC028767  
Email: [shareservice@zee.com](mailto:shareservice@zee.com)

**NOTES:**

- In accordance with the provisions of the Companies Act, 2013 ('Act'), read with the Rules made thereunder and General Circular No. 09/2024 dated September 19, 2024, other Circulars issued by the Ministry of Corporate Affairs ('MCA') from time to time, and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by SEBI ('the Circulars'), companies are allowed to hold AGM through video conference/other audio visual means ('VC/OAVM') upto September 30, 2025, without the physical presence of members. Accordingly, in compliance with the provisions of the Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), MCA Circulars and SEBI Circulars, 42<sup>nd</sup> AGM will be held through VC/OAVM only.  
  
National Securities Depository Limited ('NSDL') shall be providing facility for voting through remote e-voting, for participation in the AGM through VC/OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC/OAVM is explained at Note no. 19.
- Pursuant to the above-mentioned MCA Circulars, physical attendance of the Members is not required at the AGM and attendance of the Members through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- An Explanatory Statement pursuant to Section 102(1) of the Act, in respect of the business to be transacted at the AGM as set out under Item Nos. 4 & 5 and relevant details of the Director as mentioned under Item No. 5 as required under Regulation 36(3) of the Listing Regulations and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India ('ICSI') are annexed hereto.  
  
The Board of Directors has considered and decided to include the Item Nos. 4 & 5 given above as Special Business in the forthcoming AGM, as they are unavoidable in nature.
- PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Since this AGM is being held pursuant to MCA and SEBI Circulars through VC/OAVM, the requirement of physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members shall not be available for AGM or any adjournment thereof, if any, and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- Pursuant to Section 113 of the Act, Institutional/Corporate Shareholders (i.e. other than individuals, HUF, NRI etc.) intending to participate in the AGM are required to send a scanned copy (PDF/JPG format) of its Board or governing body Resolution/Authorisation etc., authorizing their representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorisation shall be sent to the Scrutiniser by e-mail through its registered e-mail address to [vinita@vinodkothari.com](mailto:vinita@vinodkothari.com) with a copy marked to [shareservice@zee.com](mailto:shareservice@zee.com) and [evoting@nsdl.com](mailto:evoting@nsdl.com).
- The Company has fixed Friday, November 8, 2024 as the 'Record Date' for determining entitlement of Members for dividend for the financial year ended March 31, 2024, if approved at the AGM.
- Equity Dividend for the financial year ended March 31, 2024, as recommended by the Board of Directors, if approved by Members at the AGM, will be paid, subject to deduction of tax at source ('TDS') on or after Friday, November 29, 2024 (within the statutory

time limit), to those Members whose names appear in the Register of Members as on the Record Date i.e. Friday, November 8, 2024.

- Members may note that as per the Income Tax Act, 1961, as amended by the Finance Act, 2020, dividends paid or distributed by the Company after April 01, 2020, shall be taxable in the hands of the shareholders and the Company shall be required to deduct TDS at the prescribed rates from the dividend to be paid to shareholders, subject to approval of shareholders in the ensuing AGM. The TDS rate would vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Company. For the prescribed rates for various categories, the shareholders are requested to refer to the Income Tax Act, 1961 and amendments thereof. The shareholders are requested to update their Residential Status, PAN, Category, Email Address, Residential Address with the Company / Company's Registrars and Transfer Agents, Link Intime India Private Limited ('Link Intime') (in case of shares held in physical mode) and Depository Participants ('DPs') (in case of shares held in demat mode).
- A resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to [rnt\\_helpdesk@linkintime.co.in](mailto:rnt_helpdesk@linkintime.co.in) and [shareservice@zee.com](mailto:shareservice@zee.com) latest by Friday, November 8, 2024. Shareholders are requested to note that in case their PAN are not registered, the tax will be deducted at a higher rate.  
  
Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to [rnt\\_helpdesk@linkintime.co.in](mailto:rnt_helpdesk@linkintime.co.in) and [shareservice@zee.com](mailto:shareservice@zee.com). The aforesaid declarations and documents need to be submitted by the shareholders by Friday November 8, 2024.  
  
Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022, as amended, has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website under the weblink at [www.zee.com](http://www.zee.com) and on the website of the Company's RTA at [www.linkintime.co.in](http://www.linkintime.co.in). It may be noted that any service request can be processed only after the folio is KYC compliant. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or RTA for assistance in this regard.
- To support the 'Green Initiative', Members who have not yet registered their e-mail addresses are requested to register the same with their DPs, in case the shares are held in electronic form and with Link Intime in case the shares are held in physical form.
- Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/

mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs, in case the shares are held in electronic form and to Link Intime, in case the shares are held in physical form.

The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated 3<sup>rd</sup> November 2021, as amended, in Form ISR-1. The Form ISR-1 is also available on the website of the Company at [www.zee.com](http://www.zee.com). Attention of the Members holding shares of the Company in physical form is invited to go through and submit the said Form ISR-1.

- As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website [www.zee.com](http://www.zee.com). Members are requested to submit the said details to their DPs, in case the shares are held by them in electronic form and to Link Intime, in case the shares are held in physical form. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form No. ISR-3 or Form No. SH-14, as the case may be. The said forms are available on the Company's website at [www.zee.com](http://www.zee.com). Members are requested to submit the said details to their respective DP, in case the shares are held by them in dematerialised form and to the Company/Link Intime, in case the shares are held by them in physical form.
- In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM provided the votes are not already cast through remote e-voting.
- Members who wish to obtain information on the Financial Statements for the financial year ended March 31, 2024, may send their queries at least seven days before the AGM to the Company Secretary at the registered office of the Company or by e-mail to [shareservice@zee.com](mailto:shareservice@zee.com). The same will be replied by the Company.
- Equity Dividend for the financial year ended March 31, 2017, which remains unpaid and unclaimed, has been transferred to the Investor Education and Protection Fund ('IEPF') of the Central Government in September 2024. Members who have not encashed their dividend warrant(s) for Dividend issued by the Company for the financial year ended March 31, 2018 or any subsequent financial years, are requested to lodge their claims immediately with Link Intime.  
  
Members may further note that, pursuant to Section 124 of the Act, read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (as amended), all shares on which dividend remains unclaimed for 7 (seven) consecutive years or more have been, and shall be liable to be transferred to IEPF Authority. Members are further advised that in terms of applicable provisions of the Act and IEPF Rules, Unclaimed Dividends and shares transferred to IEPF Authority can be claimed from the IEPF Authority after following the process prescribed in the said Rules.
- In compliance with the MCA Circulars and SEBI Circulars, the Annual Report which includes 42<sup>nd</sup> AGM Notice for the financial year 2023-24 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Members may note that the said Annual Report will also be available on the Company's website at [www.zee.com](http://www.zee.com), websites of the Stock Exchanges i.e. BSE Limited and

National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

- Statutory Registers and all the documents referred to in the accompanying notice and the statement pursuant to Section 102(1) of the Act shall be available for inspection through electronic mode on the website of the Company.
- In accordance with the Secretarial Standard-2 on General Meetings issued by ICSI read with Clarification/Guidance on applicability of Secretarial Standards - 1 and 2 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the registered office of the Company which shall be the deemed venue of the AGM. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.
- THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING ARE AS UNDER:**
  - Voting Through Electronic Means**
    - Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated 8<sup>th</sup> April 2020, 13<sup>th</sup> April 2020 and 5<sup>th</sup> May 2020, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using remote e-Voting system as well as voting on the date of the AGM will be provided by NSDL.
    - The remote e-voting period begins on Sunday, November 24, 2024 at 9:00 a.m. (IST) and ends on Wednesday, November 27, 2024 at 5:00 p.m. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/Beneficial Owners as on the cut-off date i.e. Thursday, November 21, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, November 21, 2024. Those Members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
    - The Board of Directors has appointed Ms. Vinita Nair (Membership No. F10559), Senior Partner, M/s. Vinod Kothari & Co., Company Secretaries as Scrutiniser to scrutinise the voting during the AGM and remote e-voting process in a fair and transparent manner.
    - The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.
    - The voting rights of the Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
    - Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote. If you forgot your password, you can reset your password

by using “Forgot User Details/Password” or “Physical User Reset Password” option available on [www.evoting.nSDL.com](http://www.evoting.nSDL.com) or call on toll free no. 022 - 4886 7000 and 022 - 2499 7000. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Thursday, November 21, 2024 may follow steps mentioned in the Notice of the AGM under “Access to NSDL e-Voting system”.

**How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReq.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReq.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>

Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

**NSDL Mobile App is available on**



Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> </ol>
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**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol> <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nSDL.com">evoting@nSDL.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nSDL.com/> either on a Personal Computer or on a mobile.
  - Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
  - A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
- Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nSDL.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- Password details for shareholders other than Individual shareholders are given below:
  - If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - How to retrieve your ‘initial password’?
    - If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

- (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
- 6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- 7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
- 8. Now, you will have to click on “Login” button.
- 9. After you click on the “Login” button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [vinita@vinodkothari.com](mailto:vinita@vinodkothari.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com).

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/ Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**Process for those shareholders whose e-mail IDs are not registered with the depositories for procuring user ID and password and registration of e-mail IDs for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by e-mail to [shareservice@zee.com](mailto:shareservice@zee.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [shareservice@zee.com](mailto:shareservice@zee.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholders/members may send a request to [www.evoting.nsdl.com](http://www.evoting.nsdl.com) for procuring user ID and password for e-voting by providing above-mentioned documents.
4. In terms of SEBI circular dated 9<sup>th</sup> December 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and e-mail ID correctly in their demat account in order to access e-Voting facility.

**The instructions for members for e-voting on the day of the agm are as under:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**Instructions for members for attending the AGM through VC/OAVM are as under:**

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of “VC/OAVM link” placed under “Join meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name, demat account number/folio number, e-mail ID, mobile number at [shareservice@zee.com](mailto:shareservice@zee.com). The same will be replied by the Company suitably.
6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be

made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

7. Members who need assistance before or during the AGM, can contact NSDL officials Pallavi Mhatre and Amit Vishal at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and 022 - 4886 7000 and 022 - 2499 7000.
8. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at [shareservice@zee.com](mailto:shareservice@zee.com) from Monday, November 11, 2024 (9:00 a.m. IST) to Wednesday, November 13, 2024 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

**Other Instructions**

1. The Scrutiniser shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutiniser’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
2. The result declared along with the Scrutiniser’s Report shall be placed on the Company’s website [www.zee.com](http://www.zee.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.

# Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

## ITEM NO. 4

### RATIFICATION OF REMUNERATION TO COST AUDITORS

The Board of Directors of the Company, based on the recommendations of the Audit Committee, approved the appointment of M/s. Vaibhav P Joshi & Associates, Cost Accountant (Firm Registration No. 101329), as Cost Auditor of the Company ('Cost Auditor') for conducting the audit of cost records of the Company, for FY 24 and FY 25 at a remuneration of ₹ 3,00,000/- (Rupees Three Lakh only) plus applicable taxes and reimbursement of out-of-pocket expenses at actuals for each financial year.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, consent of the Members is sought for the ratification of the remuneration paid or to be paid, to the Cost Auditors for conducting the audit of the cost records of the Company for FY 24 and FY 25.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board recommends the Ordinary Resolution as set out at Item No. 4 of the Notice for approval of the Members.

## ITEM NO. 5

### RE-APPOINTMENT OF MR. PUNIT GOENKA (DIN 00031263) AS MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER OF THE COMPANY

At the 38<sup>th</sup> Annual General Meeting, held on September 18, 2020, the Members approved the re-appointment of Mr. Punit Goenka as Managing Director & Chief Executive Officer of Zee Entertainment Enterprises Limited ('ZEE' or 'the Company') for a period of 5 years, with effect from January 1, 2020. Consequently, his current term of appointment as Managing Director & Chief Executive Officer will expire on December 31, 2024.

In terms of section 196 of the Companies Act, 2013 ('Act'), appointment of Managing Director & Chief Executive Officer requires approval of the Members. Further, in accordance with regulation 17(1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), approval of shareholders, for appointment or re-appointment of a person on the Board of Directors, is required to be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Accordingly, the Board of Directors of the Company ('the Board'), based on the recommendation of the Nomination and Remuneration Committee ('NRC') and in terms of the criteria laid down in the Nomination and Remuneration Policy of the Company, at its meeting held on October 18, 2024, reviewed and considered the performance of Mr. Punit Goenka, specifically taking into account the role played by him as the Managing Director & Chief Executive Officer of the Company in arriving at a mutually agreed, unconditional, non-cash settlement agreement with Culver Max Entertainment Private Limited (formerly known as Sony Pictures Networks India Private Limited) ('CMEPL') and Bangla Entertainment Private Limited ('BEPL') to mutually withdraw all respective claims against each other before the Hon'ble the National Company Law Tribunal ('NCLT') and before the Singapore International Arbitration Centre. The Board has also considered the cost rationalization actions

taken by the Company under the leadership of Mr. Punit Goenka after CMEPL's decision to call off the merger with the Company.

Further, as the Managing Director & Chief Executive Officer of ZEE, Mr. Punit Goenka is successfully spearheading the diversified and profitable entertainment company comprising of Broadcast – as India's No. 2 Entertainment Network with a significant global footprint, Digital – with ZEE5 as one of the leading digital entertainment destinations across the globe, Movies – with Zee Studios as one of the leading pan-India film studios and Music – with Zee Music Company as India's No. 2 music label. His vast experience of over 25 years in the industry, makes him one of the most influential figures in Asia and proficient business leaders of India Inc. He has been at the forefront of identifying opportunities and steering the Company's expansion across 190+ countries globally, achieving a reach of over 1.3 billion viewers. This has enabled the Company to maintain a strong foothold in the Media & Entertainment ecosystem. With immense expertise in content, he has strengthened the Company's content creation capabilities to create compelling stories and characters across languages, that resonate with viewers over the last 32 years.

A dynamic leader with a consistent focus on delivering value to all stakeholders, Mr. Goenka's focus has been on enhancing the Company's performance and achieving its targeted goals, by creating quality entertainment content and bringing about a positive change in the society.

With a firm focus on the future, he has played a pivotal role in building ZEE as a future-ready organization with agility, speed and effectiveness as the core pillars. He has taken several pioneering and profitable business decisions including the Company's expansion into language markets and newer businesses including movies and music, truly building ZEE as a multi-dimensional customer-centric Company.

Under Mr. Goenka's able leadership, the Company has earned several accolades including the 'Excellence in Reward & Recognition Strategy' award at the ET Human Capital Awards 2023; 'Broadcaster of the Year' At the Abby One Show Awards 2024, with a total of 18 medals; the 'Best Treasury Transformation' award at the Treasury Management International ('TMI') Awards 2020 for transforming its treasury function into a digital and sustainable model, and 'Best Use of Gamification/ Mobile/ Video learning technology' at the Human Excellence Awards 2021 amongst others. The Company has also consistently been ranked as amongst the Best Companies to Work For in the Media & Entertainment industry by Great Place to Work.

Amongst the many achievements to his name, Mr. Goenka has been listed among the top 100 CEOs of India, in a study published by Business Today in 2016. He was conferred the 'Outstanding Contribution to Media' award at the Managing India Awards 2018 hosted by AIMA & bagged the prestigious IAA Leadership Award under the category of 'Game-Changer of the Year' in 2022. He has also been awarded the esteemed Medaille d'Honneur Award at MIPTV in 2016.

As a responsible industry stakeholder, Mr. Goenka plays an active role in shaping the future of the entertainment landscape, in diverse capacities. Presently, he serves as a Board of Director for the Indian Broadcasting & Digital Foundation ('IBDF'). In the past, he has served as the Chairman of Broadcast Audience Research Council ('BARC') India, being a key part of its founding team; Chairman of IBDF and leading key conversations with policy makers; and President of the International Advertising Association's ('IAA') India Chapter, addressing key industry-

level interests and launching several intellectual properties catering to the advertising and marketing fraternity.

In a bid to further enhance the performance and profitability of the Company, Mr. Goenka has implemented a Strategic Growth Plan that centers around Frugality, Optimization and a sharp Focus on Quality Content. This is to ensure that the performance of the Company is enhanced by several notches, and it achieves the targeted growth aspirations by FY26.

The key steps taken by Mr. Goenka include:

- With an aim to double up the productivity and enhance the performance of the Company, Mr. Goenka has taken concerted efforts to streamline certain key business verticals, to achieve a lateral and cost-effective model.
  - He has streamlined the organization into 4 key business segments - Broadcast, Digital, Movies and Music; assuming direct charge of critical business verticals including the Revenue vertical and the Domestic Broadcast Business of the Company.
  - A lateral team structure has been created, wherein Mr. Goenka proposed the elevation of certain team members across businesses, to provide them higher level of responsibilities, leading to cross-functional collaboration, quick decision making and higher productivity levels.
  - The lateral structure focuses on enhancing the performance and profitability levels across the Company, with speed and agility at the forefront, in order to nurture collaboration and leverage synergies amongst the core business segments.
  - Under his leadership, the overall content creation process has been streamlined to ensure that the creative quotient of the Company is targeted and utilised for select but absolutely top-class quality content output.
  - Mr. Goenka's strategic approach involves optimization of resource utilization for improved efficiencies, in order to enable long-term growth, and he is taking key action-oriented steps towards the same.
  - The results of several of these steps implemented, are visible in the Company's recent Earnings Announcements. The company's Operating Profitability (EBITDA, i.e. Earnings before interest, tax, depreciation, and amortisation) has seen substantial improvement from 9.7% EBITDA margins in Q4 FY24 to 16% EBITDA margins in Q2 FY25. Additionally, the company has also strengthened its balance sheet, with strong free cash generation and securing access to growth capital, cash and cash equivalent have improved from ₹ 8.3 Bn as on December 31, 2023 to ₹17.8 Bn as on September 30, 2024, including ₹ 2bn proceeds from first tranche of FCCB issued.

As a responsible corporate citizen, Mr. Goenka continues to lay a strong emphasis on driving positive societal progress through the Company's on-screen and on-ground efforts to build a sustainable tomorrow. Under his guidance, the Company has undertaken several projects in the realm of Women Empowerment, Preservation of our Heritage, Integrated Rural Development, Improving Public Health and Disaster Relief and Recovery. He has also guided the Company in taking a crucial step towards sustainable development, by meticulously mapping the Company's ESG footprints across its operations and offices in India. He continues to take concerted efforts to integrate responsible practices within the

Company, anchored on the core ESG pillars to reduce the environmental footprint, enhance the contribution across communities, and strengthen the governance practices through ongoing collaborations with stakeholders. As a result of these focused ESG efforts, the Company has seen a healthy improvement in its external ESG scores in 2023.

The Nominations and Remuneration Committee as well as the Board of Directors of the Company have also reviewed an Executive Compensation Report provided by an independent global consulting firm to understand and approve the basis of fixing Mr. Punit Goenka's compensation. It has been noted that the consulting firm *inter alia* used a standard job evaluation process considering factors, such as 'accountability', 'know-how' and 'problem solving' to evaluate the job of the Managing Director & Chief Executive Officer at ZEE and arrived at the compensation recommendation for the position based on (i) the size & complexity of the Chief Executive Officer role at ZEE in defining compensation quantum; and (ii) the current context of the organization & current incumbent in defining the compensation design.

Considering the specific performance factors and the additional factors as mentioned above, the Board has re-appointed Mr. Punit Goenka as the Managing Director & Chief Executive Officer of the Company for a further period of 5 years, with effect from January 1, 2025, on the terms and conditions as mentioned below. The Board believes that continuity of leadership is critical for the Company at this juncture, when the Company is showing positive trends of growth and profitability.

In view of the above, it is proposed to seek Members' approval for the re-appointment of Mr. Punit Goenka as Managing Director & Chief Executive Officer as per the terms and conditions outlined below:

#### A. Tenure:

The appointment of Mr. Punit Goenka (DIN: 00031263) as the Managing Director & Chief Executive Officer shall be for a period of 5 years from January 1, 2025 to December 31, 2029, with liberty to either party to terminate the appointment on 3 (three) months' advance notice in writing to the other.

#### B. Remuneration:

##### a) Basic Salary:

The Basic Salary of Mr. Punit Goenka shall be 8,583,261/- p.m.

##### b) Other Allowances:

In addition to the basic salary payable, Mr. Punit Goenka shall be entitled to other allowances as follows:

- i) House Rent Allowance of ₹ 3,015,414/- per month
- ii) Personal Allowance of ₹ 2,289,913/- per month
- iii) Leave Travel Allowance of ₹12,500/- per month
- iv) Annual performance bonus/incentive, if any, based on the organization level achievement on parameters of revenue & EBITDA, and other financial and non-financial criteria as may be determined by the NRC and the Board, from time to time. The three components considered for determining the variable pay are- appointee's performance, Business performance and the Company performance as adjudged by the NRC and Board.

**c) Perquisites:**

- i) Electricity reimbursement
- ii) Company-maintained, chauffeur driven car
- iii) Corporate Club Memberships
- iv) Personal Accident & Medical Insurance
- v) Medical reimbursement at actuals
- vi) Telecommunication facilities at residence and such other perquisites and allowances in accordance with rules of the Company
- vii) Reimbursement of entertainment, travelling and all other expenses incurred for the business of the Company as per the Policy of the Company
- viii) Company's contribution to provident fund, gratuity and leave encashment as per the rules of the Company

**Note:** Perquisites shall be evaluated as per Income Tax Rules, wherever applicable. In the absence of any such rules, perquisites shall be evaluated at actual cost.

**d) Overall Remuneration:**

- a) The aggregate of salary, perquisites and allowances in any one financial year shall not exceed the overall limits prescribed under Section 197(1) and other applicable provisions of the Act, read with Schedule V to the said Act for the time being in force.
- b) In the event of loss or inadequacy of profits in any financial year during the tenure of services of the Managing Director & Chief Executive Officer, the payment of salary, perquisites and other allowances shall be governed by the limits prescribed under Section II of Schedule V of the Act.

No sitting fees shall be payable to him for attending the meeting of the Board of Directors or Committee thereof.

The terms and conditions of the said appointment including remuneration herein may be altered and varied by the Board of Directors from time to time at its discretion as it may deem fit so as not to exceed the limits specified in the Act and Listing Regulations, or any other amendments made hereafter in that regard.

Mr. Punit Goenka satisfies all the conditions set out in Part I of Schedule V to the Act, as also conditions set out under Section 196(3) of the Act, for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as a Director. Further, Mr. Goenka is not debarred from holding the office of Director by virtue of any order passed by the SEBI or any other such authority and has given all the necessary declarations and confirmation including his consent to be re-appointed as a Managing Director & Chief Executive Officer of the Company.

Further, the Company has received a Charter from Mr. Goenka providing his 5 year plan covering the following:

- 1. Scale emerging growth opportunities to further enhance intrinsic value of Zee Entertainment
  - a. Specific focus on further scaling up attractive growth opportunities in digital (Zee5) and music (Zee Music Company)

- b. Within linear business, expand footprint in international markets and domestic language markets.
- c. Accelerate revenue growth
- 2. Industry leading profitability and cash generation
  - a. Consistently deliver industry-leading EBITDA margins. Immediate milestone by end of FY26 will be to get to 18-20% levels which will be ahead of comparable industry peers.
  - b. Drive predictable and consistent translation of Operating profits to Free Cash
- 3. Enhancing shareholder returns
  - a. Pay-out of at least 25% of Consolidated Net Profits of the Company for each Financial Year
- 4. Deeply integrate responsible practices and governance to create enduring value for each stakeholder by delivering purposeful business outcomes
  - a. Further improvement in ESG scores

The Company has received a notice from a Member under Section 160 of the Act proposing the re-appointment of Mr. Goenka as the Managing Director & Chief Executive Officer of the Company.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Punit Goenka under Section 190 of the Act.

The Board is of the view that Mr. Goenka's knowledge and experience will be of immense benefit and value to the Company and pursuant to the recommendation of NRC, recommends his appointment to the Members.

Mr. Punit Goenka possesses the core skills/expertise/competencies identified in the Company's business and sectors for it to function effectively. Details of the skills possessed by him form part of the Corporate Governance Report.

A copy of the Articles of Association of the Company is available for inspection by the Members in electronic form as per the instructions provided in the Notes of this Notice.

Mr. Punit Goenka is interested in the resolutions set out at Item No. 5 of the Notice of the 42<sup>th</sup> AGM with regard to his re-appointment and payment of remuneration. The relatives of Mr. Goenka may be deemed to be interested in the respective resolutions to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in these resolutions.

Brief Profile and other details of Mr. Punit Goenka as required under Regulation 36(3) of the Listing Regulations and Secretarial Standard 2 on General Meetings forms part of the Annexure to the Notice.

The Board recommends the ordinary resolution, set out at item no. 5 for approval of the Members.

**Annexure to the Notice dated October 18, 2024**

Details of Directors seeking appointment/re-appointment at the 42<sup>nd</sup> AGM to be held on November 28, 2024 (pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings)

Name of the Director	Punit Goenka
Director Identification Number (DIN)	00031263
Designation and Category of Director	Managing Director & CEO
Age	49 years
Qualifications	B. Com
Experience (including brief resume and nature of expertise in specific functional areas)	As the Managing Director & CEO of Zee Entertainment Enterprises Limited ('the Company' or 'ZEE'), Mr. Punit Goenka has been extremely successful in enhancing the Company's performance and in driving the Company towards its set goals. His futuristic vision and sharp acumen in the new media domain, has led the company to a global stature today. Mr. Goenka is also responsible for expanding the company's international presence across 190+ countries, and its reach to over 1.3 billion viewers.  Mr. Goenka has been listed amongst the top 100 CEOs of India, in a study published by Business Today in 2016. He was conferred the 'Outstanding Contribution to Media' award at the Managing India Awards 2018 hosted by AIMA & bagged the prestigious IAA Leadership Award under the category of 'Game-Changer of the Year' in 2022. He has also been awarded the esteemed Medaille d'Honneur Award at MIPTV in 2016.  He plays an active role in shaping the future of the M&E industry as a Board of Director for the Indian Broadcasting & Digital Foundation (IBDF).  He is a dynamic leader with a consistent focus on delivering value to all stakeholders, Mr. Goenka has steered the Company towards its set goals by not just creating quality entertainment content, but also by bringing about a positive change across the society through various initiatives.  Under his able leadership, the Company has been a pioneer with a rich legacy of over 30 years and has grown multi-fold since then, expanding into various new markets and mediums in India and across the globe. Today, the Company boasts of a presence across 190+ countries, catering to over 1.3 billion consumers across the globe.  Mr. Goenka is playing a pivotal role in building the Company as a future-ready organisation with agility, speed and effectiveness as the core tenets.  Under his guidance, the Company took pioneering steps to focus on language markets across India, setting a path for business growth. This early move fueled strong business expansion, positioning ZEE as a leader in multiple language markets while others followed suit.  The Company has been strategically investing in building its digital ecosystem to drive future growth. With his optimistic and growth-focused leadership, Mr. Goenka has led a successful turnaround in the digital business, achieving substantial progress towards a balanced cost structure that will sustain long term growth in ZEE5. Under his guidance, ZEE5 expanded into global markets and launched in the US, a key market, in June 2021. The digital platform witnessed rapid growth to become the Number 1 South Asian OTT player in the US market, within a short span of time.  He has also strengthened the movies business at ZEE, thereby making it a strategic part of the Company's overall portfolio. Zee Studios delivered box office hits like Gadar 2 and The Kashmir Files, setting new records and further solidifying its position in the industry.  Similarly, ZEE's music business has also steadily built scale and leadership under his guidance. Zee Music has consistently been adding 1500 to 2000 songs annually.  On the Corporate Social Responsibility (CSR) front, Mr. Goenka firmly believes in driving positive change in society. With this thought, the Company's CSR efforts have been directed towards key areas of focus such as women empowerment, preservation of art and culture, disaster relief and recovery as well as rural development.
Terms and conditions of Re-appointment	His re-appointment shall be on the terms and conditions mentioned in the resolution and explanatory statement annexed to the Notice and as may be approved by the Board of Directors of the Company from time to time.
Remuneration last drawn (including sitting fees if any)	₹ 197 Million (for details of remuneration please refer Corporate Governance Report forms part of this Annual Report)
Remuneration proposed to be paid	As may be approved by the shareholders at the Annual General Meeting to be held on November 28, 2024 and in accordance with the provisions of the applicable law
Date of first appointment on the Board	January 01, 2005

<b>Name of the Director</b>	<b>Punit Goenka</b>
Shareholding in the Company as on October 18, 2024	Nil
Relationship with other directors/ Manager/ Key Managerial Personnel	Nil
Number of meetings of the Board attended during the financial Year 2023-24	9 out of 12 board meetings attended during the financial year 2023-24. He was recused to attend 5 Board Meetings held during June 2023 to October 2023 under SEBI Orders dated June 12, 2023 and August 14, 2023.
Directorship held in other Public Companies (excluding Private and Section 8 Companies) as on October 18, 2024	Nil
Membership/ Chairmanship of Committees held in other Companies (excluding Private and Section 8 Companies) as on October 18, 2024	Nil
Listed entities from which Mr. Punit Goenka has resigned in the past three years	Prozone Realty Limited

By Order of the Board

**Ashish Agarwal**  
Company Secretary  
Membership No. F6669

Place: Mumbai  
Date: October 18, 2024

**Registered Office:**  
18<sup>th</sup> Floor, A Wing, Marathon Futurex  
N. M. Joshi Marg, Lower Parel  
Mumbai 400 013  
CIN: L92132MH1982PLC028767  
Email: [shareservice@zee.com](mailto:shareservice@zee.com)

## Directors' Report

To the Members,

The Board of Directors are pleased to present the 42<sup>nd</sup> Annual Report of Zee Entertainment Enterprises Limited ('ZEE' or 'the Company') along with the audited financial statements (standalone and consolidated) for the financial year ended March 31, 2024.

### 1. Financial Results

The financial performance of your Company for the financial year ended March 31, 2024 is summarized below:

Particulars	Standalone Year Ended		Consolidated Year Ended	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Revenue from Operations	80,750	74,219	86,372	80,879
Other Income	1,123	2,732	1,293	797
<b>Total Income</b>	<b>81,873</b>	<b>76,951</b>	<b>87,665</b>	<b>81,676</b>
<b>Total Expenses</b>	<b>74,430</b>	<b>66,753</b>	<b>81,074</b>	<b>73,639</b>
Share of Associates / Joint Ventures	-	-	4	(1)
Exceptional Items	(3,129)	(6,668)	(2,784)	(3,355)
Profit Before Tax	4,314	3,530	3,811	4,681
Provision for Taxation (net)	1,299	1,891	1,819	2,167
Profit after Tax from continuing operations	3,015	1,639	1,992	2,514
Loss from discontinuing operations	-	-	(578)	(2,037)
<b>Profit after Tax from continuing and discontinuing operations</b>	<b>3,015</b>	<b>1,639</b>	<b>1,414</b>	<b>478</b>

During the year under review, there was no change in the nature of business of the Company and there have been no material changes and commitments that occurred after close of the financial year till the date of this report, which affect the financial position of the Company.

### Transfer to Reserves

The closing balance of the retained earnings of the Company for the financial year 2023-24, after all appropriations and adjustments was ₹ 73,598 million.

### 2. Consolidated Financial Statement

In accordance with the provisions of the Companies Act, 2013 ('Act'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and applicable Accounting Standards, the consolidated audited financial statements of the Company for the financial year 2023-24 together with the Auditors' Report forms part of this Annual Report.

### 3. Dividend

Your Board has recommended payment of ₹ 1 per equity share of the face value of ₹ 1 each as final dividend for the financial year ended March 31, 2024, subject to the approval of the Members of the Company at the ensuing Annual General Meeting ('AGM'). This final dividend shall be payable on the outstanding Equity Share Capital of the Company as on Record Date i.e. Friday, November 8, 2024. The expected outflow on account of equity dividend, based on current Paid-up Equity Share Capital of the Company, would aggregate to ₹ 961 million.

The dividend recommended is in accordance with the Company's Dividend Distribution Policy. The said Policy is available on the Company's website at <https://assets.zee.com/wp-content/uploads/2020/09/Dividend-Distribution-Policy.pdf>.

### 4. Business Overview

As per EY FICCI report published in March 2024, the Media & Entertainment (M&E) sector grew at 8% in 2023. The sector is now 21% above its pre-pandemic levels largely driven by digital and online gaming. However, television, print and radio are still lower than their 2019 levels.

In 2023, the Linear TV industry declined by 2% led by a 7% decline in TV advertising due to a slowdown in spending by gaming and Direct to consumer (D2C) brands, which impacted revenues for premium properties. Linear TV advertising is also impacted by slower FMCG Ad spending environment. This decline in TV advertising was partially offset by an increase in subscription revenue led by the implementation of NTO 3.0 in February 2023.

In FY24, your Company's operating revenue increased by 7% year-over-year (YoY). Advertising revenues remained flat at ₹ 40,577 million, reflecting a soft pace of recovery in consumption demand, particularly for FMCG companies due to the rural demand slowdown, and weak spending sentiment among new-age companies. Subscription revenues increased by 10% YoY to ₹ 36,660 million led by NTO 3.0 implementation and growth in digital subscription revenue especially in ZEE5 & Music. Further, Other sales and services was up 32% led by strong movie content performance and syndication deals.