



May 28, 2026

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

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

Dear Sir / Madam,

**Sub: Annual Secretarial Compliance Report for the financial year ended March 31, 2026**

In terms of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the relevant circular(s) issued by SEBI/Stock Exchanges from time to time, we enclose herewith Annual Secretarial Compliance Report of the Company for the financial year ended March 31, 2026.

We request you to take the same on your record.

Thanking you,

Yours faithfully,  
**For Zee Entertainment Enterprises Limited**

Ashish Agarwal  
Company Secretary  
FCS6669

Encl: As above

**Zee Entertainment Enterprises Limited**

Regd Office: 18th floor, A-Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel, Mumbai – 400 013, Maharashtra, India

D: +91 22 7106 1234 | CIN: L92132MH1982PLC028767 | W: www.zee.com

# VINOD KOTHARI & COMPANY

Practicing Company Secretaries  
403-406, 175 Shreyas Chambers, D. N. Road  
Fort, Mumbai-400 001, India  
email: [corplaw@vinodkothari.com](mailto:corplaw@vinodkothari.com)  
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Unique Code – P1996WB042300

## Secretarial compliance report of Zee Entertainment Enterprises Limited for the financial year ended March 31, 2026

We have examined:

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

for the financial year ended March 31, 2026 (“**Review Period**”) in respect of compliance with the provisions of:

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

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

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**‘Listing Regulations’**);
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**‘ICDR Regulations’**);
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (**‘SAST Regulations’**);
- (d) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (**‘PIT Regulations’**);
- (e) Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018; and
- (f) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 (till December 15, 2025) and Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 (with effect from December 16, 2025)
- (g) SEBI (Prohibition of Fraudulent and Unfair Trade Practices) Regulations, 2003 in relation to the show cause notice issued by SEBI during the review period.

and circulars/ guidelines issued thereunder;

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

**Continuation Sheet**

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

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation/ circular no.	Deviations	Action taken by	Type of action Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning etc.	Details of violation	Fine amount	Observations/ remark of the PCS	Management response	Remarks
1.	Listing Regulations	Reg 4(1), (2), Reg 23 (2), Reg 30 read with Schedule III, Reg 34 (3), Reg 48 read with Schedule - V	Alleged pledge of immovable property in earlier year.	SEBI	Show Cause Notice (SCN) dated August 07, 2025	The SCN was issued in the matter of alleged pledge of immovable property of the listed entity alleging violation of certain provisions of SEBI Act and SEBI Regulations.		The Company has filed a settlement application with SEBI, which is presently under consideration.	The Company has filed a settlement application with SEBI to avoid protracted litigation. The Company has also filed a detailed response denying all the allegations.	
2.	Listing Regulations	Reg 4(2), (6) Reg 17 (8), Reg 30 read with Schedule III	Alleged advancement of ICD to Oscar and subsequent assignment.	SEBI	Show Cause Notice (SCN) dated January 16, 2026	The SCN was issued alleging violations of SEBI Regulations relating to investment in ICD and assignment thereof.		The listed entity has submitted a settlement application.	The Company has filed a settlement application with SEBI to avoid protracted litigation. The Company has also filed a detailed response denying all the allegations.	

## Continuation Sheet

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation/ circular no.	Deviations	Action taken by	Type of action Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning etc.	Details of violation	Fine amount	Observations/ remark of the PCS	Management response	Remarks
3.	SEBI (Prohibition of Fraudulent and Unfair Trade Practices) Regulations, 2003	Reg. 3, 4	Alleged violation of certain regulations of PFUTP Regulations with respect to film advances etc.	SEBI	Show Cause Notice (SCN) dated February 12, 2026	The SCN was issued alleging certain violations with respect to film advances, related party transactions and disclosure/control issues relating to earlier period.	-	The listed entity has filed a settlement application in April, 2026.	The Company has filed a settlement application with SEBI to avoid protracted litigation. The Company is in the process of filing response.	
4	PIT Regulations	Reg. 9 (3) and 2(1)(c)	Delayed submission of violation of Insider Trading Code under SEBI (PIT) Regulation, 2015	SEBI	Cautionary letter	One of the designated persons of the listed entity had executed trades and contra trades within the 6-months, which was noted and profits from the designated person was disgorged only after receipt of communication from SEBI.	-	SEBI issued an administrative warning vide letter dated January 07, 2026 subsequent to the investigation in relation to the dealings in shares of the listed entity during the investigation period i.e. December 1, 2023 to January 31, 2024.	While the DP confirmed that he was not having UPSI while dealing in the shares, but since he had undertaken a contra trade, he was instructed to remit the entire profits earned to the credit of Investor Protection and Education Fund (IPEF). The Company has been diligently monitoring trades undertaken by its	

**Continuation Sheet**

<b>Sr. No.</b>	<b>Compliance Requirement (Regulations/ circulars / guidelines including specific clause)</b>	<b>Regulation/ circular no.</b>	<b>Deviations</b>	<b>Action taken by</b>	<b>Type of action Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning etc.</b>	<b>Details of violation</b>	<b>Fine amount</b>	<b>Observations/ remark of the PCS</b>	<b>Management response</b>	<b>Remarks</b>
									DPs and has been educating them on compliance with respect to PIT regulations.	

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

<b>Sr. No.</b>	<b>Observations/ Remarks of the PCS in the previous reports</b>	<b>Observations made in the secretarial compliance report for the year ended</b>	<b>Compliance Requirement (Regulations/ circulars / guidelines including specific clause)</b>	<b>Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity</b>	<b>Remedial actions, if any, taken by the listed entity</b>	<b>Comments of the PCS on the actions taken by the listed entity</b>
	Not applicable					

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

Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1.	Secretarial Standards:  The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	-
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity.</li> <li>• All the policies are in conformity with SEBI Regulations and has been reviewed &amp; updated on time, as per the regulations /circulars /guidelines issued by SEBI.</li> </ul>	Yes	The Policy on materiality of RPTs and on dealing with RPTs of the listed entity was updated with delay and not within the time prescribed under Reg. 23(1) of Listing Regulations.
3	Maintenance and disclosure on website: <ul style="list-style-type: none"> <li>• The listed entity is maintaining a functional website.</li> <li>• Timely dissemination of the documents/ information under a separate section on the website.</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website.</li> </ul>	Yes	
4	Disqualification of Directors:  None of the Directors of the Company are disqualified under section 164 of the Companies Act, 2013, as confirmed by the listed entity.	Yes	We have verified the same, basis the declarations furnished by Directors, details of filing on MCA website and list of disqualified directors as uploaded by the Registrar of Companies from time to time.
5	Details related to Subsidiaries of the listed entity have been examined w.r.t.:		The listed entity does not have material subsidiary.

Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
	a. Identification of material subsidiary companies b. Disclosure requirement of material as well as other subsidiaries.	a. NA b. Yes	
6	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under the Listing Regulations.	Yes	We have verified the same basis the checking carried out on sample basis.
7	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/ during the financial year as prescribed in SEBI Regulations	Yes	The annual performance evaluation was carried out based on an assessment sheet structured in line with the guidance notes issued by the ICSI and SEBI in the meeting of IDs held on May 8, 2025. The outcome of the same was discussed at the subsequent Board Meeting dated July 22, 2025.
8	Related Party Transactions ('RPTs'): a. The listed entity has obtained prior approval of Audit Committee for all RPTs; or b. In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee.	a. Yes b. NA	
9	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of Listing Regulations within the time limits prescribed thereunder.	Yes	
10	Prohibition of Insider Trading: The listed entity is in compliance with the Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	We undertook a process of walkthrough and checked entries made in the structured digital database, on a sample basis.

**Continuation Sheet**

Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
11	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by the Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.</p>	Yes	<p>a. The SCN referred to in Para I (a) above, were issued against the listed entity and its promoters, erstwhile managing director and certain subsidiaries.</p> <p>b. SEBI imposed a penalty of ₹ 4,00,000 on one of the promoters of the listed entity, vide adjudication order dated February 10, 2026 for violation of Regulation 31(1) r/w 31(3) of SEBI (SAST) Regulations, 2011 with regard to creation of encumbrance, Regulation 31(2) r/w 31(3) of SEBI (SAST) Regulations, 2011 with regard to invocation of pledge and Regulation 29(2) of SEBI (SAST) Regulations, 2011 with regard to transfer of shares.</p>
12	<p>Resignation of statutory auditors from the listed entity or its material subsidiaries:</p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the Listing Regulations by listed entities.</p>	NA	<p>There has been no instance of resignation of statutory auditors.</p>
13	<p>Additional Non-Compliances, if any:</p> <p>No additional non-compliances observed for any SEBI regulation/ circular/guidance note etc.</p>	Yes	

We further, report that the listed entity does not have any Employee Benefit Scheme, and accordingly, the disclosure requirements in terms of regulation 46(2) (za) of the Listing Regulations is not applicable on the Company.

We further, report that the board of directors of the listed entity is constituted of Non-Executive Directors and Independent Directors only, during the Review Period. Mr. Punit Goenka was appointed as the Chief Executive Officer (CEO) effective from November 18, 2024. As stated by the management, the Company is run by the board of directors with the help of senior management personnel and there is no Manager in the listed entity. The CEO is entirely focusing on his operational responsibilities assigned to him by the board.

**Assumptions & Limitation of scope and Review:**

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

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

**VINITA**  
**VENUGOP**  
**AL NAIR**

Digitally signed by  
VINITA  
VENUGOPAL NAIR  
Date: 2026.05.28  
17:00:22 +05'30'

**Vinita Nair  
Joint Managing Partner  
Membership No.: F10559  
CP No.: 11902**

**UDIN: F010559H000522697**

**Peer Review Certificate No.: 4123/2023**

**Place: Mumbai**

**Date: May 28, 2026**