



## ANNEXURE 'A' TO DIRECTORS' REPORT

### Statement containing salient features of the financial statement of subsidiaries/associates/joint ventures as per the Companies Act, 2013 for the year ended 31 March 2018 Part 1: Subsidiaries

Name of the subsidiary	Date of Acquisition	Reporting Currency	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities	Investments (Other than Subsidiary)	Turnover	Profit/(Loss) before Taxation	Provision for taxation	Profit/(Loss) after taxation	Proposed Dividend	Mode and % of shareholding
Zee Turner Limited	31-Dec-01	INR	1	52	118	65	25	-	0	(5)	5	-	74%
Essel Vision Productions Limited	10-Sep-10	INR	130	(262)	5,451	5,583	-	4,034	(506)	21	(527)	-	100%
ZEE Digital Convergence Limited	23-Sep-04	INR	300	(306)	81	87	-	21	(5)	-	(5)	-	100%
Zee Unimedia Limited	01-Apr-16	INR	100	(66)	53	19	-	17	9	1	8	-	100%
Margo Networks Private Limited	17-Apr-17	INR	1	676	736	59	540	-	(70)	1	(71)	-	80%
Fly by Wire International Private Limited	14-Jul-17	INR	20	62	539	457	5	342	92	40	53	-	100%
India Webportal Private Limited ##	10-Dec-10	INR	1	3	19	15	-	166	(81)	-	(81)	-	100%
Idea Shopweb and Media Private Limited (wef 22 July 2017) ##	01-Oct-15	INR	0	(5)	1	6	-	10	(4)	-	(4)	-	51.04%
Zee Multimedia Worldwide (Mauritius) Limited	10-Jun-11	USD	3,689	1,542	5,232	1	-	-	112	3	109	-	100%
Zee TV USA Inc. \$	30-Sep-99	USD	65	(65)	-	-	-	-	-	-	-	-	100%
Asia TV Limited & OOO Zee CIS Holding LLC **	30-Sep-99	GBP	1,495	(442)	2,341	1,288	-	1,846	105	25	80	-	100%
OOO Zee CIS LLC **	06-Feb-09	RUB	-	-	-	-	-	-	-	-	-	-	100%
OOO Zee CIS LLC **	26-Feb-09	RUB	0	18	35	17	-	26	(13)	-	(13)	-	100%
Asia Multimedia Distribution Inc. **	26-May-14	CAD	0	18	290	272	-	200	10	2	8	-	100%
Zee TV South Africa (Proprietary) Limited**	30-Sep-99	ZAR	0	(255)	128	383	-	211	7	-	7	-	100%
Asia TV USA Limited**	9-Nov-15	USD	0	131	2,879	2,748	-	2,148	82	(0)	82	-	100%
ATL Media Ltd	31-Mar-00	USD	0	13,479	18,985	5,506	5,395	2,117	11,990	131	11,859	-	100%
Expand Fast Holdings (Singapore) Pte Limited ^	30-Sep-99	USD	4	133	137	0	-	95	4	0	4	-	100%
Taj TV Limited ^	22-Nov-06	USD	312	2,569	3,360	479	-	218	1,748	13	1,735	-	100%
Asia Today Limited ^	19-Jan-06	USD	6	910	9,119	8,203	191	2,463	344	6	338	-	100%
Asia Today Singapore Pte Limited & Zee Technologies (Guangzhou) Limited &&	30-Dec-15	USD	65	(50)	168	153	2	483	25	3	22	-	100%
Zee Entertainment Middle East FZ-LLC & ATL Media FZ-LLC &	11-Jul-06	YUAN	117	(192)	2	77	-	-	(10)	-	(10)	-	100%
Zee Radio Network Middle east FZ - LLC (upto 23 Dec 2017) &	04-Sep-05	AED	44	1,799	2,079	236	-	1,938	587	-	587	-	100%
Zee Studio International Limited ^	12-Feb-14	AED	1	(232)	846	1,077	-	206	(77)	-	(77)	-	100%
Z5X Global FZ - LLC & Asia TV GmbH **	20-Mar-17	CAD	0	(11)	63	74	-	-	(15)	(4)	(11)	-	100%
Pantheon Production Limited	20-Dec-16	AED	1	(313)	840	1,152	65	-	(283)	-	(283)	-	100%
Eevee Multimedia Inc. #	21-Mar-16	EUR	1	4	103	98	-	480	4	1	3	-	100%
	29-Mar-18	CAD	-	-	-	-	-	-	-	-	-	-	100%
	08-Jul-13	USD	16	(78)	2	64	-	-	(2)	0	(2)	-	100%

^ Held through ATL Media Limited, \*\* Held through Asia TV Limited, && Held through Asia Today Singapore Pte Limited, # Held through Essel Vision Productions Limited, \$ Held through ZMWL, I Associates upto 13 July 2017, ## Joint Venture upto 21 July 2017, As on 31 March 2018, PL Rate 1 USD = ₹ 64.470, 1 MUR = ₹ 1,903, 1 YUAN = ₹ 9,728, 1 AED = ₹ 17,528, 1 ZAR = ₹ 4,960, 1 GBP = ₹ 85.415, 1 RUB = ₹ 1114, 1 CAD = ₹ 50.234, As on 31 March 2018 BS Rate 1 USD = ₹ 64.948, 1 MUR = ₹ 1,933, 1 YUAN = ₹ 10,340, 1 AED = ₹ 17,659, 1 ZAR = ₹ 5,492, 1 GBP = ₹ 90.964, 1 RUB = ₹ 1136, 1 CAD = ₹ 50.347

### Part 2 : Associates and Joint Venture Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associates and Joint Ventures

Name of Associates/Joint Ventures	Date of Acquisition	Shares of Associate/Joint Venture held by the company on the year end			Networth attributable to Shareholding as per latest audited Balance Sheet	Profit / Loss for the year	Description of how there is significant influence	Reason why associate/joint venture is not consolidated
		Latest audited balance Sheet Date	Numbers	Amount of Investment in Associates/Joint Venture				
Aplab Limited#	17-Nov-06	31-Mar-18	1,321,200	47	-	Refer Note A	-	
Asia Today Thailand Limited	05-May-14	31-Mar-18	10,000	2	2	Refer Note A	-	
Media Pro Enterprise India Private Limited	29-Jun-11	31-Mar-18	2,500,000	25	187	Refer Note B	-	

# The investments is zero as share of networth is negative, Note A :- There is significant influence due to percentage (%) of Share Capital  
Note B :- There is joint control by virtue of Joint Control Agreement

For and on behalf of the Board of Directors  
**Adesh Kumar Gupta** Director  
**Punit Goenka** Managing Director & CEO

Place: Mumbai  
Date: May 10, 2018

## ANNEXURE 'B' TO DIRECTORS' REPORT

Disclosures as required under Regulation 14 of SEBI (Share Based Employee Benefits) Regulations, 2014 read with SEBI Circular dated July 16, 2015:

Sr	Particulars	Details
1	Relevant disclosures in terms of the Guidance Note on Accounting for employees share-based payments issued by ICAI or any other relevant Accounting Standards as prescribed from time to time.	Refer Note 16 (v) of standalone financial statements for the year ended March 31, 2018.
2	Diluted EPS on issue of shares pursuant to all the Schemes covered under the regulations shall be disclosed in accordance with Accounting Standard 20 - Earning Per Share issued by ICAI or any other relevant accounting standards as prescribed from time to time	Diluted EPS as per Indian Accounting Standards-33 is ₹19.91 (Refer Note 44 of Standalone financial statements)
3	<b>Details relating to ESOS</b>	
i	A description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS including:	Presently the Company has only one Employee Stock Option Scheme namely ZEEL ESOP Scheme 2009, which was amended on October 25, 2016 to align the Scheme in line with the requirements of Companies Act, 2013 and SEBI (Share Based Employee Benefits) Regulations, 2014 and to provide flexibility to the Nomination & Remuneration Committee for determination of exercise price.
	a. Date of Shareholders approval	August 18, 2009
	b. Total No. of Options approved under ESOP	21,700,355 Stock Options which were later enhanced to 43,400,710 in view of Bonus issue in 2010 in the ratio of 1:1.
	c. Vesting Requirements	Options granted under ZEEL ESOP Scheme 2009 would vest not less than one year and not more than five years from the date of grant of such options.  Vesting of options would be subject to continued employment with the Company and /or its Subsidiary companies and thus the options would vest on passage of time. In addition to this, the Nomination & Remuneration Committee may also specify certain performance parameters subject to which the options would vest.  The specific vesting schedule and conditions subject to which vesting would take place would be outlined in the document given to the option grantee at the time of grant of options.
	d. Exercise Price or pricing formula	The exercise price shall be equal to the closing market price on the day previous to the grant date or such other price (minimum being the value equivalent to face value of ₹ 1/- per equity share) as may be decided by the Nomination & Remuneration Committee
	e. Maximum term of Options granted	Options granted under ESOP 2009 shall be capable of being exercised within a period of four years from the date of Vesting of the respective Stock Option
	f. Source of shares (primary, secondary or combination)	Primary
	g. Variation in terms of Options	None
ii	Method used to account for ESOS - Intrinsic or Fair value	Fair Value
iii	Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed.	Not Applicable as the Company has accounted for the Stock Option at Fair Value using the Black-Scholes-Merton Model based on assumptions detailed in Note 16 (v) to the Notes to standalone financial statements for FY 2017-18
iv	Option movement during the year	
	Number of options outstanding at the beginning of FY 17-18	9,800
	Number of Options granted during FY 17-18	18,900



Sr	Particulars	Details
	Number of options forfeited / lapsed during FY 17-18	Nil
	Number of options vested during FY 17-18	4,900
	Number of options exercised during FY 17-18	4,900
	Number of shares arising as a result of exercise of options	4,900 Equity shares
	Money realized by exercise of options (INR), if scheme is implemented directly by the company	₹ 4,900/-
	Loan repaid by the Trust during the year from exercise price received	Not Applicable
	Number of options outstanding at the end of FY 17-18	23,800
	Number of options exercisable (vested) at the end of FY 17-18	Nil
v	Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock.	During FY 2017-18, the Company had granted 18,900 Options at an exercise price of ₹ 1/- per Option and the Fair Value of these options as per Note 16 (v) to standalone financial statements is ₹ 529/- per Equity Share.  In view of this weighted average Exercise Price is ₹ 1/- and weighted average Fair Value is ₹ 526/-
vi	Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to (a) Senior Managerial Personnel; (b) Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year; and (c) Identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant	(a) & (b) Mr Punit Misra, CEO – Domestic Broadcast Business  No of Options granted – 18,900  Exercise Price – ₹ 1/-  (c) Not Applicable
vii	A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information viz. (a) the weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model; (b) the method used and the assumptions made to incorporate the effects of expected early exercise; (c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and (d) whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.	Refer Note 16 (v) to the Notes to standalone financial statements for FY 2017-18 for description of method and significant assumptions used to estimate fair value of Options granted during FY 17-18.

For and on behalf of the Board of Directors

**Punit Goenka**  
Managing Director & CEO

**Adesh Kumar Gupta**  
Director

Place: Mumbai  
Date: May 10, 2018

## ANNEXURE 'C' TO DIRECTORS' REPORT

### Annual Report On Corporate Social Responsibility (CSR)

1	A brief outline of the Company's CSR Policy including overview of projects or programs proposed to be undertaken and a reference to the weblink to the CSR policy and projects or programs	Pursuant to Section 135 of the Companies Act, 2013, the Corporate Social Responsibility Committee of the Board had approved a CSR Policy with primary focus on Education, Healthcare, Women Empowerment and Sports. Besides these focus areas the Company shall also undertake any other CSR activities listed in Schedule VII of the Companies Act, 2013.  The CSR Policy of the Company can be viewed on <a href="http://www.zeeentertainment.com">www.zeeentertainment.com</a>
2	The Composition of the CSR Committee	The CSR Committee of the Board comprises of 3 Directors. Mr Subodh Kumar, Non-Executive Director is the Chairman of the Committee while Prof Sunil Sharma, Independent Director & Mr Punit Goenka, Managing Director & CEO are its Members
3	Average net profit of the Company for last three financial years	₹ 14,630.33 Million
4	Prescribed CSR expenditure (two percent of the average net profits for last three years)	₹ 292.61 Million
5	Details of CSR spent during FY	
	a) Amount to be spent in FY 2018 (including unspent amount for FY 2016-17)	₹ 293.55 Million
	b) Amount spent	₹ 68.90 Million
	c) Unspent amount	₹ 224.65 Million
	d) Areas where spent	As detailed herein

CSR Projects or Activities Identified	Sector in which the project is Covered	Projects or Programs Local area or other, specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise (₹ Millions)	Amount spent on the projects or programs (₹ Millions)	Cumulative expenditure upto the reporting period (₹ Millions)	Amount spent Direct or through implementing Agency
Education & Skill Development	Funding of CSR project for expansion of Community empowerment platform named Sarthi	Bihar & Jharkhand	215.00	40.00	40.00	Subhash Chandra Foundation
Educational Infrastructural Development	Part funding of CSR project for development of facilities for promotion of Education	New Delhi	17.80	17.80	57.80	Subhash Chandra Foundation
Development of Art and Culture	Part funding of CSR project for establishing facilities for development of Traditional Arts and Culture	Udaipur, Rajasthan	11.10	11.10	68.90	Subhash Chandra Foundation



CSR Projects or Activities Identified	Sector in which the project is Covered	Projects or Programs Local area or other, specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise ( ₹ Millions)	Amount spent on the projects or programs ( ₹ Millions)	Cumulative expenditure upto the reporting period ( ₹ Millions)	Amount spent Direct or through implementing Agency
Integrated Rural Development	Funding of CSR project for establishing Integrated Rural Development Centre to assist surrounding Rural areas	Haryana	50.00	-	68.90	Subhash Chandra Foundation
<b>Total</b>			<b>293.90</b>		<b>68.90</b>	
6	Reason for not spending entire CSR amount		While the CSR Committee had approved commitment of CSR spends aggregating to ₹ 293.90 Million, in line with the CSR spend required to be made by the Company during FY 2017-18, the said commitment included two long term CSR projects requiring need / milestone based funding staggered over a period of 2 years. While the need/milestone based funding during FY 2017-18 were made from time to time, entire amount required to be spent on CSR during FY 17-18 could not be spent.			

The CSR committee hereby certifies that the implementation and monitoring of the CSR Policy is in compliance with the CSR objectives and Policy of the Company.

**Subodh Kumar**  
Non-Executive Director

**Punit Goenka**  
Managing Director and CEO

Place : Mumbai  
Date : May 10, 2018

## ANNEXURE 'D' TO DIRECTORS' REPORT

Disclosure of Managerial Remuneration pursuant to Section 197 read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

A. Remuneration of each Director and Key Managerial Personnel (KMP) along with particulars of increase during the financial year, ratio of remuneration of Directors to the Median remuneration of employees and comparison of remuneration of each KMP against Company's standalone performance:

Name of Director/ Key Managerial Person	Remuneration ( ₹ Millions)	% increase in Remuneration	Ratio of Directors remuneration to Median remuneration	Comparison of remuneration of each KMP against Company's performance	
				% of Turnover	% of net Profit before tax
<b>Non-Executive Directors \$</b>					
Subhash Chandra	2.75	25%	3:1	NA	NA
Ashok Kurien	2.75	25%	3:1	NA	NA
Sunil Sharma	2.75	25%	3:1	NA	NA
Neharika Vohra	2.75	25%	3:1	NA	NA
Manish Chokhani	2.75	25%	3:1	NA	NA
Adesh Kumar Gupta	2.75	25%	3:1	NA	NA
Subodh Kumar	2.75	25%	3:1	NA	NA
<b>Executive Director</b>					
Punit Goenka	103.44	9%	99.1	0.18	0.38
<b>Key Managerial Personnel</b>					
Mihir Modi @	12.41	13%	NA	0.02	0.05
Bharat Kedia #	10.53	NIL	NA	0.02	0.04
M Lakshminarayanan	17.50	8%	NA	0.03	0.07

**Note:**

\$ Non-Executive Directors remuneration represents Commission payable for FY 2017-18. During last FY the Company had provided Commission of ₹ 2.20 Million to each Non-Executive Director and the increase in Commission to Non-Executive Directors has been worked out on annualized basis.

@ Resigned as CFO w.e.f. August 1, 2017

# Appointed as CFO w.e.f. August 1, 2017

Sr	Requirement	Disclosure
1	The percentage increase in median remuneration of employees in FY 17-18	9.2%
2	Number of permanent employees on the rolls of the Company	1776
3	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	The average annual increase in the salaries of employees during the year was 11% while the average increase in managerial remuneration during the year was 9%
4	Affirmation that the remuneration is as per the remuneration policy of the Company	The Company affirms that the remuneration is as per the remuneration policy of the Company



**B. Disclosures relating to remuneration drawn by employees in terms of Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.**

1. Employed throughout the year and in receipt of remuneration aggregating ₹ 1.02 Crores or more per annum.

Sr. No.	Name	Age	Designation	Remuneration Total (₹)	Qualification	Exp in Yrs	Date of Joining	Last Employment
1	Anuj Talukder	43	President - Zee Live	15,317,644	BA - Economics	19	13-May-2016	VMOBO INC
2	Anurag Bedi	41	Cluster Head, Niche Channels & Zee Music Company	16,328,758	2nd Mates License in Nautical Sciences	17	5-Feb-2007	Star India Pvt. Ltd.
3	Atul Das	50	President - Affiliate Revenues & Distribution	20,665,004	B.Com, MMS	25	1-May-2016	Taj Television (India) Pvt Ltd
4	Avnindra Mohan	57	President - Legal	23,517,119	B.Com (H), FCA, LLB, GMP -IIM (Kozhikode), PG Diploma in Business Finance	33	1-Apr-2015	Essel Corporate Resources Pvt. Ltd.
5	M. Lakshminarayanan	55	Chief Compliance Officer & Company Secretary	17,495,460	B.Com, ACS	35	19-Jan-2006	BPL Power Projects Ltd.
6	Punit Goenka	43	Managing Director & CEO	103,438,462	B.Com	20	1-Apr-1998	ASC Enterprises Ltd.
7	Punit Misra	47	CEO - Domestic Broadcast	51,201,503	MCA, BE	23	1-Oct-2016	Hindustan Unilever Ltd.
8	Raghavendra Hunsur	32	Business Head, Zee Kannada	10,924,716	BA	14	5-May-2014	ETV Kannada
9	Sharada Sunder	51	Cluster Head - RHSM Channels	18,220,613	B Com, CA	25	3-Sep-2010	Real Global Broadcasting
10	Siju Prabhakaran	44	Cluster Head - South	16,518,510	B Tech, MBA Marketing	19	27-Sep-2004	UTV Software Communication Ltd.
11	Sujoy Sen	54	Head - DTH Business	12,639,327	B.Sc (Hons), PGDBM	31	1-May-2014	Mediapro Enterprise India Pvt. Ltd.
12	Syed Ali Zainul Abedeen Zaidi	46	Business Head - Café Chain	12,849,986	B Com	20	17-Aug-2007	Star India Pvt. Ltd.
13	Viresh Dhaibar	56	Chief Legal Counsel -Distribution Business	12,766,096	B.Com, M.Com, LLB, PG Diploma in HR, DLP, LLM	34	1-May-2016	Taj Television (India) Pvt Ltd.

2. Employed for part of the year and in receipt of remuneration aggregating ₹ 8.5 lakhs or more per month.

Sr. No.	Name	Age	Designation	Remuneration Total (₹)	Qualification	Exp in Yrs	Date of Joining	Date of Leaving	Last Employment
1	Alok Govil	56	National Head - Channel Placement	6,888,769	PGDMM - Marketing & Sales Management	31	15-Apr-2013	30-Jun-2017	Hathway Cable & Datacom Ltd.
2	Bharat Kedia	50	Chief Financial Officer	10,525,402	CA	26	11-Jul-2017	NA	Parag Milk Foods Ltd
3	Mihir Modi	40	Chief Finance & Strategy Officer	12,406,751	CA, MBA	20	2-Sep-2013	31-Jul-2017	Godrej Industries Ltd
4	Piyush Sharma	48	Chief Executive Officer - Zliving (India & APAC)	13,755,217	MBA	13	10-Mar-2015	30-Apr-2017	Emm Burda International Ltd
5	Rajeev Kheror	53	President - Strategy & Planning, International Business	10,993,951	B.Com	26	20-Feb-2006	31-Aug-2017	Mukta Arts Ltd
6	Rajesh Iyer	40	Business Head, &TV	14,718,826	PG Marketing	15	19-Mar-2014	22-Dec-2017	Viacom 18 Media Pvt. Ltd
7	Rajesh Sethi	47	CEO - Distribution Business	42,864,340	BE, PGDM	24	1-May-2016	30-Jun-2017	Taj Television (India) Pvt. Ltd.
8	Sunil Buch	53	Chief Business Officer	19,426,767	MMS	23	3-Nov-2014	11-Oct-2017	Reliance Communications Ltd.
9	Venkat Nettimi	44	Head - Consumer Insights	13,382,297	MBA	21	20-Jun-2017	NA	Star India Pvt. Ltd.
10	Vikas Bajaj	44	Cluster Head	7,243,784	MBA	21	5-Mar-2014	31-Aug-2017	Allianz Global Assistance

**Notes :**

1. All appointments are contractual and terminable by notice on either side.
2. None of the employees, except Mr Punit Goenka are related to any of the Directors
3. Remuneration includes Salary, Allowances, Variable Pay, Company's Contribution to Provident Fund, Medical Benefits, Leave Travel Allowance & other Perquisites and benefits valued on the basis of Income Tax Act,1961

For and on behalf of the Board of Directors

**Punit Goenka**  
Managing Director & CEO

**Adesh Kumar Gupta**  
Director

Place: Mumbai  
Date: May 10, 2018





## ANNEXURE 'E' TO DIRECTORS' REPORT

### EXTRACT OF ANNUAL RETURN

Form No MGT - 9

As on the financial year ended on March 31, 2018

[Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

#### I. REGISTRATION AND OTHER DETAILS

1	CIN	L92132MH1982PLCO28767
2	Registration Date	25/11/1982
3	Name of the Company	Zee Entertainment Enterprises Limited
4	Category / Sub-Category of the Company	Company Limited by Shares / Indian Non-Government Company
5	Address of the Registered Office & Contact details	18th Floor, A Wing, Marathon Futurex, N M Joshi Marg, Lower Parel Mumbai 400 013 Tel No: +91-22-7106 1234 Fax No: +91-22-2300 2107
6	Whether Listed	Yes
7	Name, Address and Contact Details of Registrar and Transfer Agent	Link Intime India Pvt. Ltd. C-101, 247 Park, L B S Marg, Vikhroli (West), Mumbai -400 083 Tel No: +91-22-4918 6000 Fax No:+91-22-4918 6060 Email : rnt.helpdesk@linkintime.co.in

#### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service (As per 2004)	% to total turnover of the company
1	Broadcasting Services	92132	100%

#### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name, Address & CIN of the Company	% of shares held	Applicable Section
A	<b>Holding Company</b>		
	Nil		
B	<b>Subsidiary Companies (including step down subsidiaries)</b>		
	<b>Indian Subsidiaries</b>		
1	Essel Vision Productions Limited Continental Building, 135, Dr. Annie Besant Road Worli, Mumbai 400 018 U74990MH2010PLC198648	100%	2(87)(ii)
2	Zee Digital Convergence Limited Continental Building, 135, Dr. Annie Besant Road Worli, Mumbai 400 018 U64200MH2004PLC148772	100%	2(87)(ii)
3	India Webportal Private Limited Continental Building, 135, Dr. Annie Besant Road Worli, Mumbai 400 018 U72900MH2010PTC201526	100%	2(87)(ii)

Sl. No.	Name, Address & CIN of the Company	% of shares held	Applicable Section
4	Fly-By-Wire International Private Limited No. 39, United Mansions, 3rd Floor, M.G. Road, Bangalore 560 001 Karnataka U62200KA2012PTC064650	100%	2(87)(ii)
5	Margo Networks Private Limited Office no. 3 and 4, First Floor, Trade Globe, Andheri Kurla Road, Andheri East, Mumbai, 400 059 U74999MH2016PTC284879	80%	2(87)(ii)
6	Zee Turner Limited B-10, Essel House, Lawrence Road Industrial Area, New Delhi 110 035 U74899DL2001PLC113501	74%	2(87)(ii)
7	Idea Shop Web and Media Private Limited T 1/6, World Trade Centre Arcade, Cuffe Parade, Mumbai 400 005 U72900MH2011PTC220973	51%	2(87)(ii)
8	Zee Unimedia Limited 16th floor, A wing, Marathon Futurex, N M Joshi Marg, Lower Parel, Mumbai 400 013 U74120MH2016PLC274857	100%	2(87)(ii)
<b>Overseas Subsidiaries</b>			
9	ATL Media Ltd 2nd Flr, Ebene House, 33 Cybercity Ebene, Mauritius	100%	2(87)(ii)
10	Expand Fast Holdings (Singapore) Pte. Limited 10 Collyer Quay #10-01, Ocean Financial Centre, Singapore 0494315	100%	2(87)(ii)
11	TAJ TV Limited St. Louis Business Centre, Cnr Desroches & St Louis street, Port Louis, Mauritius	100%	2(87)(ii)
12	Asia Today Limited 2nd Floor, Ebene House, 33, Cybercity Ebene, Mauritius	100%	2(87)(ii)
13	Zee Studios International Limited Suite 202-2245 West Broadway, Vancouver, BC V6K 2E4, Canada	100%	2(87)(ii)
14	Pantheon Productions Limited Suite 202-2245 West Broadway, Vancouver, BC, V6K 2E4, Canada	100%	2(87)(ii)
15	Zee Multimedia Worldwide (Mauritius) Limited Suite 308, St. James Court, St. Denis Street, Port Louis, Mauritius	100%	2(87)(ii)
16	Zee TV USA. Inc. 1999 Bryan St., Ste.900, Dallas/TX/75201-3136	100%	2(87)(ii)
17	Zee Entertainment Middle East FZ-LLC Office 202 & 204, Zee Tower, DMC, Dubai, UAE	100%	2(87)(ii)
18	ATL Media FZ-LLC Office 203 Zee Tower, DMC, Dubai, UAE	100%	2(87)(ii)
19	Asia Today Singapore Pte Ltd. 10 Collyer Quay #10-01, Ocean Financial Centre, Singapore 0494315	100%	2(87)(ii)
20	Zee Technologies (Guangzhou) Limited Unite 306, 26th Floor, No. 103, B Tower, Tianhe Sports West Road, Guangzhou, GuangDong, P.R. China 510620	100%	2(87)(ii)
21	Asia TV Limited Lower Ground Floor, One George Yard, London, EC3V 9DF	100%	2(87)(ii)
22	Z5X Global FZ LLC Studio Office 1B, 1st Floor, Zee Tower, Dubai, United Arab Emirates	100%	2(87)(ii)
23	Zee TV South Africa (Proprietary) Limited 2nd Floor, Building B, Ballyoaks Office Park 35 Ballyclare Drive, Bryanston, Johannesburg, South Africa, 2021	100%	2(87)(ii)
24	Asia Multimedia Distribution Inc 3660 Hurontario Street, Suite 303, Mississauga, Ontario L5B 3C4	100%	2(87)(ii)



Sl. No.	Name, Address & CIN of the Company	% of shares held	Applicable Section
25	Asia TV USA Ltd. Wyoming 200 Middlesex Essex Turnpike Suite 202, Iselin, NJ 08830	100%	2(87)(ii)
26	Asia TV GmbH Nymphenburger Str.86 Munich 80636	100%	2(87)(ii)
27	OOO Zee CIS Holding LLC Nizhnyaya Krasnosel'skaya St. Build. 40/12, Korp.2 Office 330, Moscow Russia, 105066	100%	2(87)(ii)
28	OOO Zee CIS LLC Nizhnyaya Krasnosel'skaya St. Build. 40/12, Korp.2 Office 330, Moscow Russia, 105066	100%	2(87)(ii)
29	EEVEE Multimedia, Inc 200 Middlesex Essex Turnpike Suite 202, Iselin, NJ 08830	100%	2(87)(ii)
<b>C Associate / Joint Venture Companies</b>			
<b>Indian</b>			
1	Aplab Limited Aplab House, Plot No. A-5, Wagale Industrial Estate, Thane 400 604 CIN - L99999MH1964PLC013018	26.42%	2(6)
2	Media Pro Enterprise India Private Limited 7th Floor, Blue Wave, Behind Kuber Chamber, Andheri (West), Mumbai 400053 CIN - U92412MH2006PTC164446	50.00%	2(6)
<b>Overseas</b>			
3	Asia Today (Thailand) Co. Limited 30,32,34,36,38, K.B.S. Building Unit # 306, 3/Floor, Mahesak Road # 3, Suriyawong, Bangrak, Bangkok - 10500, Thailand	25%	2(6)

Note: CIN/GLN Not applicable for overseas entities

#### IV. SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

##### I. Category Wise Shareholding

Sr No	Category of Shareholders	No. of Shares held at the beginning of the year i.e. April 1, 2017				No. of Shares held at the end of the year i.e. March 31, 2018				% Change
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A Promoters &amp; Promoter Group</b>										
1	Indian									
A	Bodies Corporate	241,403,408	-	241,403,408	25.14	242,138,408	-	242,138,408	25.21	0.07
	<b>Sub-total (A) (1):-</b>	<b>241,403,408</b>	<b>-</b>	<b>241,403,408</b>	<b>25.14</b>	<b>242,138,408</b>	<b>-</b>	<b>242,138,408</b>	<b>25.21</b>	
2	Foreign									
A	Bodies Corporate	172,266,804	-	172,266,804	17.93	157,621,804	-	157,621,804	16.41	(1.52)
	<b>Sub-total (A) (2):-</b>	<b>172,266,804</b>	<b>-</b>	<b>172,266,804</b>	<b>17.93</b>	<b>157,621,804</b>	<b>-</b>	<b>157,621,804</b>	<b>16.41</b>	
	<b>Total Promoter shareholding (A)</b>	<b>413,670,212</b>	<b>-</b>	<b>413,670,212</b>	<b>43.07</b>	<b>399,760,212</b>	<b>-</b>	<b>399,760,212</b>	<b>41.62</b>	<b>(1.45)</b>
<b>B Public Shareholding</b>										
1	Institutions									
A	Mutual Funds	40,735,298	-	40,735,298	4.24	53,229,233	-	53,229,233	5.54	1.30
B	Alternate Investment Funds	-	-	-	-	20,000	-	20,000	0.00	0.00
C	Banks / FI	1,338,279	-	1,338,279	0.14	48,650,600	-	48,650,600	5.07	4.93

Sr No	Category of Shareholders	No. of Shares held at the beginning of the year i.e. April 1, 2017				No. of Shares held at the end of the year i.e. March 31, 2018				% Change
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
D	Insurance Companies	-	-	-	-	-	-	-	-	-
E	FII's	445,181,582	21,900	445,203,482	46.35	397,413,748	19,710	397,433,458	41.37	(4.98)
F	Central/State Govt (incl IEPF)	682,703	-	682,703	0.07	1,790,062	-	1,790,062	0.19	0.12
	<b>Sub-total (B1)</b>	<b>487,937,862</b>	<b>21,900</b>	<b>487,959,762</b>	<b>50.80</b>	<b>501,103,643</b>	<b>19,710</b>	<b>501,123,353</b>	<b>52.17</b>	<b>1.37</b>
2	Non-Institutions									
A	Bodies Corporate - Indian	33,066,282	-	33,066,282	3.44	33,826,692	-	33,826,692	3.52	0.08
B	Bodies Corporate - Overseas	57,322	-	57,322	0.01	57,322	-	57,322	0.01	0.00
C	Individual shareholders holding nominal share capital upto ₹ 1 lakh	17,211,015	641,681	17,852,696	1.86	15,143,908	565,502	15,709,410	1.64	(0.22)
D	Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	1,572,504	-	1,572,504	0.16	1,834,413	-	1,834,413	0.19	0.03
E	Others - Foreign National	2,643	-	2,643	0.00	2,788	-	2,788	0.00	0.00
F	Others - NRI	1,624,365	791,245	2,415,610	0.25	1,382,742	772,105	2,154,847	0.22	(0.03)
G	Others - Trust	3,851,689	-	3,851,689	0.40	5,535,425	-	5,535,425	0.58	0.18
H	Others - HUF	-	-	-	-	449,158	-	449,158	0.05	0.05
	<b>Sub-total (B2)</b>	<b>57,385,820</b>	<b>1,432,926</b>	<b>58,818,746</b>	<b>6.12</b>	<b>58,232,448</b>	<b>1,337,607</b>	<b>59,570,055</b>	<b>6.21</b>	<b>0.09</b>
	<b>Total Public Shareholding (B)</b>	<b>545,323,682</b>	<b>1,454,826</b>	<b>546,778,508</b>	<b>56.93</b>	<b>559,336,091</b>	<b>1,357,317</b>	<b>560,693,408</b>	<b>58.38</b>	<b>1.45</b>
C	Shares held by Custodian for GDRs & ADRs (C)					Not Applicable				
	<b>Grand Total (A+B+C)</b>	<b>958,993,894</b>	<b>1,454,826</b>	<b>960,448,720</b>	<b>100.00</b>	<b>959,096,303</b>	<b>1,357,317</b>	<b>960,453,620</b>	<b>100</b>	<b>0.00</b>

## ii. Promoter & Promoter Group Shareholding

Sr	Name of Promoter	Shareholding at the beginning of the year i.e. April 1, 2017			Shareholding at the end of the Year i.e. March 31, 2018			% change
		Number of Shares	%	% of shares/pledged encumbered to Capital	Number of Shares	%	% of shares/pledged encumbered to Capital	
1	Essel Infraprojects Ltd.	100	0.00	-	100	0.00	-	-
2	Sprit Infrapower & Multiventures Pvt. Ltd.	400	0.00	-	400	0.00	-	-
3	Cyquator Media Services Pvt. Ltd.	241,402,908	25.14	16.94	241,412,908	25.14	21.87	0.00
4	Essel Media Ventures Ltd.	102,888,286	10.71	-	102,888,286	10.71	-	-
5	Essel Holdings Ltd.	46,378,518	4.83	-	31,733,518	3.31	-	(1.52)
6	Essel International Ltd.	23,000,000	2.39	-	23,000,000	2.39	-	-
7	Essel Corporate LLP	-	-	-	725,000	0.07	-	0.07
	<b>Total</b>	<b>413,670,212</b>	<b>43.07</b>	<b>16.94</b>	<b>399,760,212</b>	<b>41.62</b>	<b>21.87</b>	<b>(1.45)</b>

Note: Sprit Infrapower & Multiventures Pvt. Ltd. was earlier known as Sprit Textiles Pvt. Ltd.



### iii. Change in Promoters Shareholding

Sr	Name of the Shareholder	Shareholding at the beginning of the year April 1 2017		Date	Reason	Increase/ Decrease in shareholding		Cumulative shareholding during the year	
		No of shares	% of Capital			No of Shares	% of Capital	No of Shares	% of Capital
1	Essel Infraprojects Ltd.	100	0.00	NA	NA	NA	NA	100	0.00
2	Sprit Infrapower & Multiventures Pvt. Ltd.	400	0.00	NA	NA	NA	NA	400	0.00
3	Cyquator Media Services Pvt. Ltd.	241,402,908	25.14	13 Dec17	Market purchase	10,000	0.00	241,412,908	25.14
4	Essel Media Ventures Ltd.	102,888,286	10.71	NA	NA	NA	NA	102,888,286	10.71
5	Essel Holdings Ltd.	46,378,518	4.83	13 Dec17	Market sale	(10,000)	(0.00)		
				23 Jan18	Market sale	(13,910,000)	(1.45)		
				23 Mar18	Market sale	(725,000)	(0.07)	31,733,518	3.31
6	Essel International Ltd.	23,000,000	2.39	NA	NA	NA	NA	23,000,000	2.39
7	Essel Corporate LLP	-	-	23 Mar 18	Market purchase	725,000	0.07	725,000	0.07

### iv. Change in shareholding of top ten public shareholders

Name of Shareholder	Shareholding at the beginning of the year i.e. April 1, 2017		Shareholding at the end of the year i.e. March 31, 2018	
	No of Shares	% Equity Share Capital	No of Shares	% Equity Share Capital
Oppenheimer Developing Markets Fund	65,978,899	6.87	65,300,739	6.80
Life Insurance Corporation of India	16,879	0.00	46,946,402	4.89
Virtus Vontobel Emerging Markets Opportunities Fund	0	0	17,644,930	1.84
ICICI Prudential Balanced Fund	2,257,378	0.24	16,015,458	1.67
Vanguard International Growth Fund	13,318,141	1.39	15,971,869	1.66
Aditya Birla Sun Life Trustee Pvt Ltd	10,506,418	1.09	11,448,268	1.19
Government of Singapore	14,230,109	1.48	10,416,636	1.08
Vontobel Fund - Emerging Markets Equity	0	0	10,385,592	1.08
Vanguard Emerging Markets Stock Index Fund, A Series of Vanguard International Equity Index Funds	9,151,253	0.95	9,042,861	0.94
Abu Dhabi Investment Authority	15,930,719	1.66	8,438,733	0.88

**Note:**

- The shares of the Company are substantially held in dematerialised form and are traded on a daily basis and hence date wise increase/decrease in shareholding is not indicated
- Shares held in multiple accounts having same PAN are consolidated for the purpose of this disclosure.

## v. Shareholding of directors and key management personnel

Name of Director	Shareholding at the beginning of the year i.e. April 1, 2017		Date	Reason	Shareholding at the end of the Year i.e. March 31, 2018		% Change
	No of Shares	% Equity Share Capital			No of Shares	% Equity Share Capital	
<b>Non Executive Directors</b>							
Dr Subhash Chandra	-	-	-	-	-	-	-
Subodh Kumar	-	-	-	-	-	-	-
Ashok Kurien	-	-	1 Nov 17	Market purchase	1,268	0.00	0.00
<b>Independent Directors</b>							
Prof. Sunil Sharma	-	-	-	-	-	-	-
Prof. Neharika Vohra	-	-	-	-	-	-	-
Manish Chokhani	-	-	-	-	-	-	-
Adesh Kumar Gupta	300	0.00	-	-	300	0.00	0.00
<b>Executive Director</b>							
Punit Goenka	-	-	-	-	-	-	-
<b>Key Managerial Personnel</b>							
Mihir Modi	-	-	-	-	-	-	-
Bharat Kedia	NA	NA	-	-	200	0.00	0.00
M Lakshminarayanan	-	-	-	-	-	-	-

## V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(₹ MILLIONS)

Particulars	Secured Loan excluding deposit	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at beginning of FY17-18</b>				
Principal Amount (Fair value as at April 1, 2017)	19	22,012	0	22,031
Interest Due but not paid	0	0	0	0
Interest accrued but not due	0	1,211	0	1,211
<b>Total</b>	<b>19</b>	<b>23,223</b>	<b>0</b>	<b>23,242</b>
<b>Change in indebtedness during FY17-18</b>				
Addition / (Fair value Change)	9	428	0	437
Reduction	(11)	(8,406)	0	(8,417)
<b>Net Change</b>	<b>(2)</b>	<b>(7,978)</b>	<b>0</b>	<b>(7,980)</b>
<b>Indebtedness at the end of FY 17-18</b>				
Principal Amount (Fair value as at March 31, 2018)	17	15,245	0	15,262
Interest due but not paid	0	0	0	0
Interest accrued but not due	0	1,104	0	1,104
<b>Total</b>	<b>17</b>	<b>16,349</b>	<b>0</b>	<b>16,366</b>

## Notes:

- Principal amount as at April 1, 2017, includes unsecured loans vested on the Company in pursuance of Composite Scheme of Arrangement with Appointed Date of March 31, 2017.
- Secured Loans comprise of Vehicle Loans
- Unsecured Loans include Preference Shares which are considered as Debt, and have been accounted at Fair Value, as per Indian Accounting Standards prescribed under the Companies Act, 2013.



## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-Time Directors and/or Manager:

(₹ MILLIONS)

Particulars of Remuneration	Amount
Gross salary (As per Income tax act)	
Salary	57.62
Perquisites	0.04
Profits in lieu of salary	-
Stock Option	-
Sweat Equity	-
Commission (as % of profit and/or otherwise)	-
Others	
- Contribution to Provident Fund	4.60
- Variable Pay	11.18
- Special One-time Incentive	30.00
<b>Total (A)</b>	<b>103.44</b>
Ceiling as per the Act: 5% of the Profits as per Section 198 of the Companies Act, 2013 is ₹ 1,461 million	

B. Remuneration to Other Directors:

(₹ MILLIONS)

Name of Directors	Sitting Fees	Commission	Others	Total
<b>i) Independent Directors</b>				
Sunil Sharma	0.48	2.75	-	3.23
Neharika Vohra	0.36	2.75	-	3.11
Manish Chokhani	0.45	2.75	-	3.20
Adesh Kumar Gupta	0.63	2.75	-	3.38
<b>ii) Non - Executive Directors</b>				
Subhash Chandra	0.18	2.75	-	2.93
Subodh Kumar	0.36	2.75	-	3.11
Ashok Kurien	0.39	2.75	-	3.14
<b>Total</b>	<b>2.85</b>	<b>19.25</b>	<b>-</b>	<b>22.10</b>
<b>Overall Ceiling as per Act</b>	1% of Net Profits as per Section 198 of the Companies Act, 2013 is ₹ 292 Million			

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD:

(₹ MILLIONS)

Particulars of Remuneration	Key Managerial Personnel			Total
	Mihir Modi - CFO upto July 31, 2017	Bharat Kedia - CFO from Aug 1 2017	M Lakshminarayanan Company Secretary	
Gross salary (As per Income Tax Act)				
Salary	7.37	7.33	12.62	<b>27.32</b>
Perquisites	0.01	0.03	0.04	<b>0.08</b>
Profits in lieu of salary	-	-	-	-
Stock Option	-	-	-	-
Sweat Equity	-	-	-	-
Commission (as % of profit or otherwise)	-	-	-	-
Others				
-Contribution to Provident Fund	0.32	0.67	0.84	<b>1.83</b>
- Variable Pay	4.71	-	4.00	<b>8.71</b>
- Joining Bonus	-	2.50	-	<b>2.50</b>
<b>Total</b>	<b>12.41</b>	<b>10.53</b>	<b>17.50</b>	<b>40.44</b>

**Note:** For details of remuneration of CEO refer remuneration details of Mr Punit Goenka mentioned in Table A above

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES UNDER PROVISIONS OF COMPANIES ACT:** None

For and on behalf of the Board of Directors

**Punit Goenka**  
Managing Director & CEO

**Adesh Kumar Gupta**  
Director

Place: Mumbai  
Date: May 10, 2018