

# **ZEE ENTERTAINMENT ENTERPRISES LIMITED**

## **INSIDER TRADING CODE (CODE OF INTERNAL PROCEDURES AND CONDUCT FOR PROHIBITION OF INSIDER TRADING IN SECURITIES OF THE COMPANY) (EFFECTIVE FROM APRIL 1, 2019)**

### **I. Introduction:**

Insider Trading means trading in Securities of a company by its Directors, Employees and other Insiders while in possession of Unpublished Price Sensitive Information (**UPSI**).

This Insider Trading Code aims to define, establish and clarify the standards for behavior in Zee Entertainment Enterprises Limited (hereinafter referred as ‘the Company’) and the Company’s position in relation to:

- i) Prohibition of Insider Trading in securities of the Company;
- ii) Maintenance of Confidentiality of UPSI;
- iii) Adherence to and compliance with the SEBI regulation governing Prohibition of Insider Trading in listed entities;
- iv) Process and obligations relating to sharing of UPSI for legitimate purposes;
- v) Process for investigations and disciplinary actions relating to unauthorized trading or leakage of UPSI

This Code shall apply to the Designated Persons (as defined hereinafter) in connection with their dealings in the Listed Securities of the Company and any dealing by them with UPSI relating to the Company which could potentially impact the market price of Listed Securities of the Company.

Every Designated Person has a duty to safeguard the confidentiality of all UPSI obtained in the course of his or her work or performance of duties in the Company or which comes to his or her knowledge during his or her association with the Company. The Designated Person or any Immediate Relative of such Designated Person(s) shall not derive any benefit or assist others to derive any benefit from the access to, and possession of, any UPSI which is not in public domain and that such possession thus constitutes insider information.

### **II. Objectives:**

The Company is committed to

- i) Preserving the confidentiality and preventing misuse of any UPSI about the Company or any of its securities;
- ii) Adherence to transparency and fairness in dealing with all stakeholders of the Company; and
- iii) Strict compliance with applicable regulations of the Securities and Exchange Board of India.

The Objective of this Insider Trading Code is to set out the standards, and regulate and/or monitor compliance, of Insider Trading Regulations by all “Designated Persons”

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in relation to the Company and their responsibility to preserve and maintain confidentiality of UPSI that may or is expected to affect the price of securities of the Company.

### III. Definitions:

Definitions of some of the key terms used in the Code are given below:

- i) **“Board”** means Board of Directors of Zee Entertainment Enterprises Limited
- ii) **“Code”** or **“Insider Trading Code”** means this Code of Internal Procedures and Conduct for Prohibition of Insider Trading and regulating, monitoring and reporting of insider trading by Designated Persons and any of their immediate relatives in the Listed Securities of Zee Entertainment Enterprises Limited.
- iii) **“Company”** means Zee Entertainment Enterprises Limited
- iv) **“Compliance Officer”** means Company Secretary or such other Senior Officer designated by the Board, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under SEBI Insider Trading regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of UPSI (Unpublished Price Sensitive Information), monitoring of trades and the implementation of the Insider Trading Code of the Company under the overall supervision of the Board of Directors of the Company.
- v) **“Connected Person”** and **“Deemed Connected Person”** shall mean any person who is or has during the past six months been associated with the Company, directly or indirectly, in any capacity including by reason of frequent communication with officers of the Company or by being in any contractual, fiduciary or employment relationship or by being a Director, Officer or an Employee of the Company or holds any position including a professional or business relationship with the Company (whether temporary or permanent), that allows such person, directly or indirectly, access to unpublished price sensitive information of the Company or in relation to securities of the Company;

Any person(s) falling within the following categories shall be deemed to be connected persons, unless the contrary is established:

- (a) an immediate relative of Connected Persons; or
- (b) a holding company or associate company or subsidiary company; or
- (c) an intermediary as specified in Section 12 of the SEBI Act or an employee or director thereof; or
- (d) an investment company, trustee company, asset management company or an employee or director thereof; or
- (e) an official of a stock exchange or of clearing house or corporation; or
- (f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
- (g) a member of the Board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or

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- (h) an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
- (i) a banker of the Company; or
- (j) a concern, firm, trust, Hindu Undivided Family, company or association of persons wherein a Director of the Company or his immediate relative or banker of the Company, has more than ten per cent, of the holding or interest.

vi) **“Designated Persons” shall mean and include**

- a. Executive and Non-Executive Directors of the Company and its material subsidiaries;
- b. Key Managerial Personnel of the Company and its material subsidiaries;
- c. Chief Executive Officer and employees up to 2 levels below Chief Executive Officer of the Company and its material subsidiaries;
- d. Employee(s) in the Secretarial, Finance & Accounts, Investor Relations & Strategy, Corporate Communication department / functions of the Company who have access to UPSI;
- e. Any other employee of the Company, as may be notified by the Compliance Officer of the Company with the approval of the Chief Executive Officer.
- f. Promoters of the Company and entities forming part of Promoter group.

vii) **“Insider”** means any person who is,

- (i) a Connected Person; or
- (ii) in possession of or having access to any unpublished price sensitive information.

viii) **“Immediate Relative”** means the spouse of the concerned person, and includes parents, siblings and children of such person or of the spouse, provided any of them is financially dependent on such person, or consults such person while taking any decision relating to Trading in securities.

ix) **“Listed Securities”** shall mean ‘securities’ (as defined in Securities Contracts (Regulation) Act, 1956) of the Company listed on the Stock Exchanges.

x) **“Material Subsidiary”** shall mean a subsidiary of the Company, whose income or net worth exceeds 10% of the consolidated income or net worth respectively of the Company and its subsidiaries in the immediately preceding accounting year.

xi) **“Promoter” and “Promoter Group”** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.

xii) **“Regulations”** shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended / replaced from time to time.

xiii) **“Trading Plan”** shall mean a plan formulated by an Insider who may be perpetually in possession of UPSI and presented to the Compliance Officer for approval and public disclosure, pursuant to which trades may be carried out on behalf of the Insider in accordance with such plan as per Clause 5(1) of the SEBI Regulations.

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xiv) **“Trading in Securities”** means an act of subscribing to, buying, selling, dealing or agreeing to subscribe to, buy, sell or deal in the securities of the Company, either as principal or agent, and would include a pledge of Securities as well;

xv) **“Trading Window”** shall mean the trading period of the stock exchanges which is available for trading in the Company’s securities;

xvi) **“Unpublished Price Sensitive Information (UPSI)”** means any information, matters or developments relating to the Company or its securities, direct or indirect, that is not generally available, which upon becoming generally available is likely to materially affect the market price of the securities of the Company and UPSI shall ordinarily include, but not be restricted to, information relating to the

- Declaration of Financial Results;
- Declaration of Dividends;
- Changes in capital structure;
- Mergers/demergers/acquisition/delisting/disposal/business expansion and such other corporate action transactions; and
- Changes in key managerial personnel;

Words and expressions used and not defined in these regulations shall have same meaning as contained in SEBI (Prohibition of Insider Trading) Regulations, 2015 (the ‘Regulations’) as amended.

### **IV. Process & Restriction on dealing in Securities of the Company**

#### **A) Trading by Insiders:**

(i) No Insider shall trade in securities of the Company, whether listed or proposed to be listed on a stock exchange, when in possession of UPSI

(ii) As an exception to the restriction on trading when in possession of UPSI, any Insider who may be perpetually in possession of UPSI may, subject to obtaining prior approval of a Trading Plan from the Compliance Officer and public disclosure thereof, commence trading on his or her behalf in the securities of the Company as per the approved Trading Plan during a period of 12 months provided that such trading plan shall (a) not commence earlier than 6 months from such Trading Plan approval; (b) not entail trading between twentieth trading day prior to the last day of any financial period for which results are required to be announced by the Company and second trading day after disclosure of such financial results; and (c) be irrevocable once approved and to be mandatorily implemented.

(iii) For trade(s) executed as per an approved Trading Plan, Pre-clearance of trades shall not be required and that Trading Window norms and restrictions on contra-trade shall not be applicable.

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### **B) Trading by Designated Persons or Immediate Relatives:**

1. No Designated Person when in possession of any Unpublished Price Sensitive Information (UPSI) about, or in relation to the Company or any of its Listed Securities shall:

- Trade or have dealings in the securities of the Company, either on his/her behalf or on behalf of any other person; or
- Communicate, provide or allow access to, or counsel, directly or indirectly, any UPSI relating to the Company or any of its Listed Securities to any other person except on a need to know basis in furtherance of legitimate purposes in relation to the Company as explained in the Company's Policy for Fair Disclosure of Unpublished Price Sensitive Information.

2. All the Designated Persons shall strictly conduct all their Trading in the Securities of the Company only when the Trading Window is open and no Designated Person or his / her Immediate Relative(s) shall trade or deal in the Listed Securities of the Company during the period when the Trading Window is closed.

3. Pre-clearance of any Trade(s) in the Securities of the Company by Designated Person(s) shall be required to be obtained from the Compliance Officer if such Trade(s) and/or dealing(s), in one or more tranches, in any calendar quarter exceeds an aggregated traded value of Rs 10 Lakhs (*'threshold'*). Any Trade(s) executed based on such pre-clearance shall be concluded within 7 (seven) trading days after the date of pre-clearance.

4. Every Designated Person who is permitted to Trade shall not execute (i) any derivative trades; and/or (ii) any contra-trade within a period of 6 (six) months from the original trade, i.e. Contra-trade in an event of acquisition shall mean sale of such securities and vice-versa. The Compliance Officer may waive off the holding period in case of sale of securities in personal emergency after recording reasons for the same. However, no such sale will be permitted when the Trading window is closed.

5. The restriction of contra-trade shall not apply in cases where the trade is pursuant to exercise of Stock Options of the Company.

6. Trading Window Closure: Trading Window shall remain closed for trading by Designated Persons in the securities of the Company in relation to any of the ensuing events around which, or that would ordinarily give rise to, UPSI about the Company or any of its securities and such information is/are likely to materially affect the price of the securities of the Company.

Such Trading Window closure in connection with Financial Results shall commence from end of the quarter/period for which such financial result(s) are to be announced and shall continue until 48 hours after announcement of the financial results by the Company. Trading Window closure for events other than financial results, shall commence from such date as may be determined and communicated by the Compliance Officer from time to time and shall continue until 48 hours after announcement of such event(s) to the Stock Exchanges.

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*No Designated Persons or their Immediate Relatives shall be involved in the Trading either in their own name or in the name of their Immediate Relatives when the Trading Window is closed.*

In case of Employee Stock Option Schemes (ESOPs), exercise of option may be allowed in the period when the Trading Window is closed. However, sale of shares allotted on exercise of ESOPs shall not be allowed when the Trading Window is closed.

7. Procedure for pre clearance: An application may be made by the Designated person(s) who intends to deal or trade in the securities of the Company when not in possession of any UPSI, to the Compliance Officer in the prescribed Form given in **Annexure 1** to this Code in writing or by email, indicating the estimated number of securities that the Designated persons intends to deal in and such Form Annexure I shall be accompanied by an undertaking as per the draft given in **Annexure 2** executed in favour of the Company by such Designated persons;

In case of trading by the Compliance Officer, prior permission from the Managing Director and in case of the Managing Director, prior permission from the Chairperson of the Audit Committee shall be required to be obtained.

All Designated Persons shall execute their orders in respect of securities of the Company within seven trading days after the approval of pre-clearance is received and shall file the details of such transaction with the Compliance Officer within 2 (two) days of the execution of the deal as per **Annexure 3**. In case the transaction precleared is not undertaken, a report as per **Annexure 3** shall be filed to that effect.

8. Disclosures: All the Designated Persons shall be required to make the following disclosures to the Company:

**A. Personal Information:** Personal information as detailed below is required to be provided by all Designated persons in the employment of the Company (or any new joiner) or in the case of every change, within 7 days from the date on which this code becomes effective or within 7 days from the date of joining/change. Such disclosure of Personal details includes the following and shall be in the format prescribed in **Annexure 6**:

- a) Permanent Account Number or any other identifier authorized by law for self, immediate relatives and persons with whom such designated person(s) shares a material financial relationship;
- b) Phone, mobile and cell numbers which are used by each of them;
- c) Name(s) of educational institutions from which designated persons have graduated
- d) Names of their past employers

**Explanation** – For the above purpose, the term “*material financial relationship*” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer’s annual income but shall exclude relationships in which the payment is based on arm’s length transactions.”



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**B. Initial Disclosure:** Every person on appointment as a Director or Key Managerial Personnel of the Company or upon becoming Promoter or Member of Promoter Group shall disclose all holdings Securities of the Company within 7 (seven) days of such appointment or becoming Promoter or member of Promoter Group. The disclosure shall be given in the format provided in **Annexure 4**

**C. Annual Disclosure:** In addition, every Designated Person and member of Promoter Group shall disclose all holdings in Securities of the Company including that of his/her Immediate Relatives as on March 31 of the relevant financial year, within 7 (seven) days in the format provided in **Annexure 5**.

**D. Continual Disclosure:**

- a. Every Promoter, member of Promoter Group, Designated Person and Director acquiring or trading in securities of the Company subsequent to the initial disclosure, shall disclose such acquisition and every subsequent Trade to the Compliance Officer within 2 (two) trading days of such acquisition or trade, in the format prescribed in the Regulations, if the value of securities traded, whether in one transaction or a series of transactions during any calendar quarter, aggregates to traded value in excess of Rs 10 lakhs;
- b. The Compliance Officer shall notify particulars of such trading details specified in (a), to the stock exchanges on which the securities are listed, within two working days of receipt of disclosure or from becoming aware of such information.

**E. Off-market trades by Insider**

- a. Every Insider shall disclose to the Company, off-market trades done by him/her within 2 (two) working days of such transaction in the format prescribed by SEBI.
- b. The Compliance Officer shall notify the particulars of such trading to the stock exchange on which the securities are listed within two trading days from receipt of disclosure or from becoming aware of such information.

The disclosures made under this Code shall be maintained by the Company for a period of five years.

**V. Process and obligations relating to sharing of UPSI for legitimate purposes**

1. Circumstances for bringing people 'Inside': UPSI may be shared by the Company and any such person with whom UPSI has been shared may be brought 'inside' on sensitive transactions in the following situations:

- Consultancy availed in relation to confidential matters from Consulting Professionals / Firms;
- Assistance obtained within the organization from another functional team/ department for Corporate Actions like merger, demerger, restructuring etc., information whereof is not generally available;
- Finance availed from banks, financial institutions for any specific end-use, information whereof is not generally available;
- During the course of conduct of any due diligence under any provision of law for a potential transaction(s);

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- Any other situations arising in the ordinary course of business, which shall be documented by the Compliance Officer based on the inputs received from Managing Director and other Designated Persons handling UPSI from time to time.

### 2. Procedure for bringing any person 'Inside':

- An employee of the Company can be brought 'inside' only if he/she is conversant with their obligation to preserve confidentiality and after obtaining approval of the Managing Director or other Designated Persons handling the said UPSI. The need for the person to know the UPSI shall also be stated while seeking approval;
- Details of such approval obtained by the employee shall be promptly informed to the Compliance Officer along with reason for sharing of UPSI, Name, address, email address and Permanent Account Number (or any other identifier authorized by law where Permanent Account Number is not available) of such person, for updating in the digital database;
- A person other than an employee of the Company can be brought 'inside' only after sending an appropriate notice (either in writing or by email) from or on behalf of the Company to such person / firm detailing his / its obligations under this Code upon receipt of UPSI and after ensuring that the organization represented by such person has appropriate code in place covering the compliance to be ensured by the fiduciary/ intermediary under the Regulations.
- Advisable that Confidentiality agreements is/are executed, prior to sharing of UPSI for non-disclosure obligations, with the person other than employee(s) of the Company and in case such agreements are not entered, appropriate notice is sent to such person before sharing of UPSI.
- The Compliance Officer may require the person brought 'inside' to make disclosure of holdings and trading in securities of the Company in order to monitor compliance with the Regulations.

### 3. Internal control to be ensured:

- The requirements under Insider Trading Code shall be sensitized to all the employees of the Company for following purposes;
  - Educating all Insiders about the sensitivity of information and the need to restrict disclosures only on "need to know" basis;
  - Educating all such executives who deal with sensitive information to ensure strictest confidentiality;
  - Educating and training all employees about basic security practices, such as password and physical security procedures viz. locking the workstation or logging out of the systems while leaving the cubicle / workstation/ cabin;
  - Ensuring that trading in securities of any other company, in respect of whom the Company's executives may have UPSI, is barred;
  - Ensuring that the M&A team / investment committee of the company has "chinese wall" protection from such team which may have UPSI in relation to clients;
  - Ensuring that trading by all employees in company's securities are disclosed, if such trades are in excess of the threshold;
  - Ensuring that Designated Persons are aware of Closure of Trading Window;
  - Ensuring that Designated Persons take prior approval for any trading while trading window is open;



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- Ensuring that Designated Persons are aware of contra trade restrictions.
- Ensuring that there is adherence to Company's Internal Code/ protocol while speaking to press/public forums;
- Disclosure requirements under the Code and the Regulations.
- The list of Designated Persons shall be maintained and timely updated by the Compliance Officer;
- Files / documents/ papers in relation to UPSI shall be kept secure. Computer files shall have adequate security of login and password and the security administrators shall restrict the amount of database access that is given to the users. The Insiders should not accidentally access UPSI on account of inadequate or improper account rights or inadequate permission/ access control. The extent of access to be granted to the employees of respective department should be determined in consultation with respective head of the department.
- In the event there is a need for any sharing of information across the departments/ to any other Designated Person or employee, prior approval process should be followed to ensure that such sharing of information is not in violation of the Regulations and the Code and such sharing is only for legitimate purpose.
- The Compliance Officer shall be informed about sharing of UPSI for legitimate purpose along with relevant details required for up dation of digital database.
- Where UPSI is required to be shared with any other person other than the Designated Persons/ employees of the Company, such person shall be required to execute agreements to contract confidentiality and non-disclosure obligations on the part of such person and such person shall keep information so received confidential and shall not otherwise trade in securities of the company when in possession of UPSI.
- The Compliance Officer shall maintain the digital database of list of Designated Persons and their immediate relatives, list of persons other than Designated Persons with whom UPSI has been shared and contract for confidentiality has been duly executed, based on the information received from the Managing Director or Designated Person handling UPSI.
- The Compliance Officer shall monitor trading activity, especially around important events such as earnings announcements, acquisitions and other events material to the Company that are in the nature of UPSI, by the persons referred above.
- Any breach suspected by any Designated Person, employees or persons other than the Designated Persons/ employees of the Company shall be promptly brought to the notice of Compliance Officer in the manner provided in Whistle Blower and Vigil Mechanism Policy of the Company and in case of an instance of leakage of UPSI, an inquiry to be initiated in the manner as provided in **Annexure 7**.
- Managing Director of the Company shall be responsible to review and evaluate effectiveness of the internal control measures and update the Audit Committee on the same at least once in a year to enable the verify the adequacy and effectiveness of the internal controls.

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### **VI. Functions of Compliance Officer**

The Compliance Officer shall be responsible for:

- ✓ Maintaining record of Designated Persons and immediate relatives;
- ✓ Maintaining list of directors and employees comprising of the CEO and up to two levels below CEO of the Company and any change in the said list, based on information provided by HR, and furnishing details to the depositories on an immediate basis and not later than 2 (two) working days;
- ✓ Monitoring adherence to the Regulations and the Insider Trading Code;
- ✓ Grant of pre-trading clearance to the Designated Persons for dealings in the Company's Securities and monitoring of such trade;
- ✓ Approving Trading Plan as may be formulated by any Insider in terms of the Regulations and appropriate disclosure of the same to the Stock Exchanges;
- ✓ Intimation of closure of Trading Window to the Designated Persons;
- ✓ Implementation of this Code of Conduct under the general supervision of the Board;
- ✓ Placing status reports before the Chairman of Audit Committee, detailing any trading in the Securities by the Designated Persons along with the documents that such persons had executed in accordance with the pre-clearance procedure prescribed under the Code at regular intervals but not less than once in a year;
- ✓ Assisting all the Employees in addressing any clarifications regarding the Regulations and this Insider Trading Code;
- ✓ Maintaining a record of instances where the requirement of holding the Securities during the holding period is waived for emergency reasons.
- ✓ Sensitizing the employees of the manner and circumstances in which people may be brought "inside" on sensitive transactions, duties and responsibilities attached to the receipt of inside information, and the liability that attaches to misuse or unwarranted use of such information.
- ✓ Maintaining a structured digital database containing the names of such persons or entities as the case may be with whom information is shared under this Regulation for legitimate purpose, along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available and giving of due notice to such insiders to maintain confidentiality of such unpublished price sensitive information in compliance with the Regulations.

In the absence of the Compliance Officer due to leave etc., any other Officer designated by him/her from time-to-time shall discharge the functions referred above.

**VII. Penalty for contravention of this Code**

All Designated Persons shall be individually responsible for complying with the provisions of this Insider Trading Code including to the extent such provisions are applicable to his/her Immediate Relatives. Any Designated Person who trades in securities or communicates any information for trading in securities, in contravention of this Code shall be subject to disciplinary action by the Company and liable to be penalized. Appropriate disciplinary action which may be taken by the Company may include wage-freeze, suspension from employment, ineligibility for future participation in employee stock option plans, recovery, clawback etc., as may be decided by the Board. Actions, if any, which may be by the Company for such violations shall not preclude SEBI from taking any action under the Regulations or the SEBI Act 1992.

Under Section 15G of the Securities and Exchange Board of India Act, 1992 (“the SEBI Act”) any Insider who indulges in insider trading in contravention of the Regulations is liable to a penalty which shall not be less than Ten Lakh rupees but which may extend to Twenty-five Crore rupees or three times the amount of profits made out of insider trading, whichever is higher. Under Section 24 of the SEBI Act, anyone who contravenes or abets the contraventions of the provisions of the Act or of any Rules or Regulations made thereunder, he shall be punishable with imprisonment for a term which may extend to ten years, or with fine, which may extend to Twenty-five Crore rupees or both.

In case it is observed by the Compliance Officer that there has been a violation of the SEBI Regulations by the Designated Person including that of his/her Immediate Relatives, the Compliance Officer shall forthwith inform the Board and inform SEBI about such violation.

The Designated Person against whom information has been furnished by the Company / Compliance Officer to SEBI for violations of the Regulations/Code, shall provide all information and render necessary co-operation as may be required by the Company / Compliance Officer or SEBI in this connection.

**SPECIMEN OF APPLICATION FOR PRE-CLEARANCE APPROVAL**

Date:

To,  
The Compliance Officer,  
**Zee Entertainment Enterprises Limited**

Dear Sir/Madam,

**Application for Pre-clearance for trading in securities of the Company**

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's **Insider Trading Code**, I seek approval for purchase / sale / subscription of \_\_\_\_\_ equity shares/ \_\_\_\_\_ Non-Convertible Preference Shares of the Company as per details given below:

1. Name of the applicant
2. Designation
3. Number of Securities held as on date
4. Folio No / DP ID/ Client ID No.)
5. The Proposal is for
  - a. Purchase of securities
  - b. Subscription to securities
  - c. Sale of securities
  - d. Others ( specify)
6. Proposed date of trading in securities
7. Estimated number of securities proposed to be acquired / subscribed / sold
8. Price at which transaction is proposed
9. Current Market price (as on date of application)
10. Whether the proposed transaction will be made through stock exchange or off- market

I enclose herewith the form of Undertaking signed by me.

Yours faithfully,  
(Signature of Employee)

**Name:**  
**Designation:**  
**Employee ID**

**FORMAT OF UNDERTAKING TO BE ACCOMPANIED WITH THE  
APPLICATION FOR PRE-CLEARANCE**

To,  
The Compliance Officer,  
**Zee Entertainment Enterprises Limited**

I, \_\_\_\_\_, \_\_\_\_\_ of the Company residing at \_\_\_\_\_, am desirous of dealing in \_\_\_\_\_ \* shares of the Company as mentioned in my application dated \_\_\_\_\_ for preclearance of the transaction.

I further declare that I am not in possession of or otherwise privy to any Unpublished Price Sensitive Information (as defined in the Company's Insider Trading Code ('the Code') up to the time of signing this Undertaking.

In the event that I have access to or receive any information that could be construed as "Price Sensitive Information" as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public.

I declare that I have not contravened the provisions of the Code as notified by the Company from time to time. I undertake to submit the necessary report within 2 (two) days of execution of the transaction / a 'Nil' report if the transaction is not undertaken

If approval is granted, I shall execute the deal within 7 trading days of the receipt of approval failing which I shall once again seek pre-clearance.

I declare that I have made full and true disclosure in the matter.

Date :

Signature :

Name:

Designation:

Employee ID:

\* Indicate number of shares

**FORMAT FOR DISCLOSURE OF TRANSACTIONS**

*(To be submitted within 2 days of transaction /  
trading in securities of the Company)*

To,  
The Compliance Officer,  
**Zee Entertainment Enterprises Limited**

I hereby inform that I

- have not bought / sold/ subscribed any securities of the Company
- have bought/sold/subscribed to \_\_\_\_\_ securities as mentioned below on \_\_\_\_\_ (date)

1. Name of holder
2. Number of Securities dealt with
3. Bought/sold/ subscribed
4. DP ID /Client ID / Folio No.
5. Price (Rs)

I, undertake to preserve documents evidencing proof of above transaction for a period of 3 years and produce the same to the Compliance officer / SEBI when required. I declare that the above information is correct and that no provisions of the Company's Code and/or applicable laws/regulations have been contravened for effecting the above said transactions(s).

Date : \_\_\_\_\_

Signature :  
Name :  
Designation:  
Employee ID



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**ANNEXURE 4**

**FORMAT FOR INITIAL DISCLOSURE OF SECURITIES**

*(To be submitted within 7 days of appointment as KMP/ director or becoming promoter)*

**Form B**

[Regulation 7 (1) (b) read with Regulation 6 (2)]

To,  
The Compliance Officer,  
**Zee Entertainment Enterprises Limited**

ISIN of the company: \_\_\_\_\_

**Details of Securities held on date of appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of the company and other such persons as mentioned in Regulation 6(2).**

Name, PAN No., CIN/DIN & Address with contact nos.	Category of Person (Promoters/ KMP / Directors/immediate relatives/others etc.)	Date of appointment of Director /KMP OR Date of becoming Promoter
1	2	3

Securities held at the time of becoming Promoter /appointment of Director/KMP		% of Shareholding
Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	
4	5	6

**Note:** “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

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**Details of Open Interest (OI) in derivatives of the company held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6(2).**

Open Interest of the Future contracts held at the time of becoming Promoter /appointment of Director/KMP		
Contract Specification	Number of units (contracts * lot size)	Notional value in Rupee
7	8	9

Open Interest of the Option Contracts held at the time of becoming Promoter/ appointment of Director/KMP		
Contract Specifications	Number of units (contracts* lot size)	Notional value in Rupee
10	11	12

**Note:** *In case of Options, notional value shall be calculated based on premium plus strike price of options*

Signature:

Name:

Designation:

Date:

Place:

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**ANNEXURE 5**

**FORMAT OF ANNUAL STATEMENT OF HOLDINGS BY DESIGNATED PERSONS  
AND THEIR IMMEDIATE RELATIVES**

To,  
The Compliance Officer,  
**Zee Entertainment Enterprises Limited**

Dear Sir,

**STATEMENT OF SHAREHOLDINGS IN THE COMPANY**

As on \_\_\_\_\_, I along with my relatives hold the Securities of the Company, details whereof are as under:

**Description of Security:**

<b><i>Name of DP and Immediate Relative</i></b>	<b><i>Physical Holdings</i></b>			<b><i>Electronic Holdings</i></b>		
	<i>Folio No.</i>		<i>Total Holdings</i>	<i>DP ID</i>	<i>Client ID</i>	<i>Total Holdings</i>

Yours truly,

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Designation: \_\_\_\_\_  
Employee ID: \_\_\_\_\_

**PERSONAL INFORMATION OF DESIGNATED PERSONS**

Date:

To,  
The Compliance Officer,  
**Zee Entertainment Enterprises Limited**

Dear Sir/Madam,

I, {Name}, {Designation} of the Company and Designated Person under Company's Insider Trading Code, having PAN \_\_\_\_\_ hereby provide following personal information as per the Code:

<b>Particulars</b>	<b>Information</b>
Name of immediate relatives (along with relationship) and persons with whom I share material financial relationship along with PAN or any other identifier authorized by law of such persons	
Phone, Mobile Numbers	
Name of Educational institution from which I graduated	
Name of past employers	

**Note:**

**“Immediate Relative”** means the spouse of the concerned person, and includes parents, siblings and children of such person or of the spouse, provided any of them is financially dependent on such person, or consults such person while taking any decision relating to Trading

**“Material financial relationship”** means a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer's annual income but shall exclude relationships in which the payment is based on arm's length transactions.”

I further confirm that the above information is correct as on date and any change in the above information will be intimated within 7 days from the date on which I become aware of such change.

Yours truly,

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

Employee ID: \_\_\_\_\_

**PROCESS FOR INVESTIGATION IN CASE OF LEAK/ SUSPECTED LEAK OF  
UNPUBLISHED PRICE SENSITIVE INFORMATION**

**1. Scope**

Regulation 9A(5) of SEBI (Prohibition of Insider Trading) Regulations, 2015 (“Regulations”) mandates every listed company to formulate written policies and procedures for inquiry in case of leak/suspected leak of UPSI and accordingly initiate inquiries on becoming aware of leak/suspected leak of UPSI. Further, any instance of such leak, inquiries and result of such inquiries is required to be promptly reported to SEBI.

**2. Objective**

- a. To identify the sources of leakage of UPSI;
- b. To lay down the process to investigate the instances of such leaks/suspected leaks;
- c. To plug the loopholes, if any, in the internal control system in order to prevent the leak of UPSI in future;
- d. To educate the employees regarding the reporting of leak/suspected leak of UPSI
- e. To take action against the person responsible for leak of UPSI.

**3. Role of Inquiry Committee**

3.1 The Inquiry Committee comprising of following members shall investigate any instances of leak or suspected leak of UPSI:

1. Managing Director and/or Executive Director and/or Chief Executive Officer as Chairman of the Committee
2. Chief Financial Officer as Member
3. Company Secretary as Member

The quorum of the Committee shall be minimum of two members. In case, a minimum of two members of the Inquiry Committee are not present or not available, or any member of the Inquiry Committee is under investigation, then the Chairman of the Audit Committee shall head the Inquiry Committee as Chairman. The Audit Committee shall have the power to reconstitute the Inquiry Committee.

3.2 The matter will be taken up by the Inquiry Committee on occurrence of any of the following instance:

- a. Pursuant to any complaint received from any whistle blower;

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- b. Pursuant to coming across of any UPSI from an outside source (eg. Social media) or from a person who was not required to be brought inside as per the Insider Trading Code;
- c. Pursuant to any instance of sabotage of systems storing details of UPSI or phishing e-mail attack, planted or unauthorized USB drive in the systems storing UPSI;
- d. Pursuant to any instance of theft/ unauthorised destruction of important physical records or portable equipments;
- e. Any other source.

3.3 The Inquiry Committee shall be responsible for the following:

### **3.3.1 Identification of manner of leak of UPSI:**

- a. Due to accidental disclosure of UPSI;
- b. Due to willful breach of the regulations by an Insider resulting in leak of UPSI;
- c. Due to hacking of systems storing UPSI;
- d. Due to sabotage of particular system storing UPSI;
- e. Any other reason.

### **3.3.2 Conducting inquiry in the following manner:**

- a. The Inquiry Committee shall issue appropriate directions for collating the following information in relation to the person responsible for leak of UPSI ('Concerned Insider'):
  - Nature of UPSI shared and whether the same were shared in accordance with the Insider Trading Code;
  - Manner in which the UPSI was handled right from receipt till commencement of inquiry;
  - Rights granted to the person being inquired in terms of handling of UPSI;
    - Access to rooms, systems storing UPSI;
    - Access to UPSI pursuant to role and function in the Company;
  - Track record of the person being inquired in complying with the Insider Trading Code of the Company and details of any instances of breaches in the past.
  - Relevant details from the HR or IT or other departments in connection with such person or event as may be required by the Committee.
- b. The Inquiry Committee may hire/ seek assistance of an external agency or consultant in the inquiry process.
- c. The Inquiry Committee may ask the Person being inquired to be present before the Committee to represent his case and reply to the queries of the Committee;



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### **3.3.3 Reporting the findings of the Inquiry to the Audit Committee.**

- a. The Inquiry Committee shall peruse the information and reports collated in connection with the inquiry and submit its findings to the Audit Committee along with recommendations on likely action that can be taken against such person.
- b. The Inquiry Committee shall also submit detail of anomalies identified, manner of detection, manner of leak of UPSI and how the loopholes, if any, may be plugged

### **4. Powers of Inquiry Committee**

- a. To direct attendance of any person in the course of inquiry;
- b. To direct production of documents or records as may be necessary in the course of inquiry.
- c. To conclude the findings ex-parte, in case any Person fails to appear before the Committee, without sufficient cause.

### **5. Powers of Audit Committee**

- a. After reviewing the findings submitted by the Inquiry Committee, if there exists evidence beyond doubt that the Person has leaked UPSI, the Audit Committee shall proceed to take disciplinary action in the manner specified in **Para VII** of the Insider Trading Code.

### **6. Role of Compliance Officer**

- a. The Compliance Officer shall promptly intimate SEBI about the findings of the Inquiry Committee and action taken by the Audit Committee if found guilty.
- b. The Compliance Officer shall advise the HR department to sensitize the employees/designated persons about do's and don't under the Code; the process and details required to be shared in connection with leak or suspected leak of UPSI; and inquiry/disciplinary action process if found guilty.