



# **Zee Media Corporation Limited**

(CIN L92100MH1999PLC121506)

Regd Off: 18th Floor, A Wing, Marathon Futurex, N M Joshi Marg, Lower Parel, Mumbai – 400013

## **CORPORATE SOCIAL RESPONSIBILITY POLICY**

- Approved by the CSR Committee & Board of Directors on October 20, 2014
- Reviewed and Amended by the CSR Committee & Board of Directors on March 31, 2021
- Reviewed by the CSR Committee & Board of Directors on November 8, 2022

## 1. Introduction and Objectives

Zee Media Corporation Limited ('the Company' / Zee Media') is India's leading News organization with Global, National and Regional News channels business. The business portfolio comprises of directly owned news media and one channel through its 100% owned subsidiary Zee Akaash News Private Limited. The Company has a country-wide network of news bureaus and correspondents, strong editorial team equipped with well-known professionals accomplished in 24/7 broadcast journalism and world-class technology for content creation, packaging, and broadcasting.

We believe that a business cannot succeed in a society that fails and therefore it is imperative for business houses to invest by taking part in social building activities. The Company has been committed towards its responsibility for the community and environment in which it operates. It believes that enterprises are organs of society and their decisions should be based not only on financial factors but also on the social and environmental consequences. Therefore, at Zee Media, we are committed to operate in a socially responsible, ethical and environment friendly manner and consider it as pre-requisite for sustainability of the business. With this objective, the Board of the Company had approved a Corporate Social Responsibility Policy unified and amended from time to time.

This CSR Policy comprises the Company's philosophy for delineating its responsibility as a corporate citizen and lays down the guidelines and mechanism for undertaking socially useful programs for welfare and sustainable development of the Community at large. With the advent of the Companies Act, 2013 ('Act') constitution of Corporate Social Responsibility Committee of Board and formulation of Corporate Social Responsibility Policy become a mandatory requirement. Accordingly, the Company has developed its Corporate Social Responsibility ('CSR') Policy in line with Section 135 and Schedule VII of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time ('CSR Rules').

## 2. Definitions

- (a) '**Act**' means the Companies Act, 2013;
- (b) '**Administrative overheads**' means the expenses incurred by the Company for 'general management and administration' of Corporate Social Responsibility functions but shall not include the expenses directly incurred for the designing, implementation, monitoring, and evaluation of a particular Corporate Social Responsibility project(s) or programme.
- (c) '**Annual Action Plan**': Annual Action plan formulated by the CSR Committee in pursuance of CSR Policy of the Company and approved by the Board of the Company, which includes:-
  - List of CSR projects / programs approved;
  - Sector in which projects / programs are covered;
  - Type of the projects / programs;
  - Mode of Implementation and the state in which projects / programs is to be undertaken.

- (d) **'Average Net Profit'** means net profit as computed in accordance with Section 198 of the Act;
- (e) **'Board'** means the Board of Directors of the Zee Media, as constituted from time to time;
- (f) **'CSR Rules'** means the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time;
- (g) **'Corporate Social Responsibility (CSR)'** means the activities undertaken by the company in pursuance of Section 135 of the Act and rules made thereunder, but shall not include the following, namely:-
- Activities undertaken in pursuance of normal course of business of the company, subject to certain conditions as specified in the Act;
  - Any activity undertaken by the company outside India (except for training of Indian sports personnel representing any State or Union territory at national level or India at international level);
  - Contribution of any amount directly or indirectly to any political party under section 182 of the Act;
  - Activities that significantly benefit the employees of the company as defined in clause (k) of section 2 of the Code on Wages, 2019;
  - Activities supported by the companies on sponsorship basis for deriving marketing benefits for its products or services; and
  - Activities carried out for fulfillment of any other statutory obligations under any law in force in India.
- (h) **'CSR Committee'** means the Corporate Social Responsibility Committee of the Board referred to in section 135 of the Act;
- (i) **'CSR Focus Areas'** means the areas of focus selected from the list of areas specified in Schedule VII of the Act.
- (j) **'CSR Projects / Activities'** means the projects / activities which are included by the Company in this Policy or as approved by the Board, in accordance with Schedule VII of the Act;
- (k) **'Financial Year'** shall mean a Financial Year pursuant to sub-section (41) of Section 2 of Act.
- (l) **'International Organisation'** shall have the meaning assigned to this term in the CSR Rules;
- (m) **'Ongoing Project'** means a multi-year project having timelines not exceeding three years excluding the financial year in which it was commenced and shall include such

project that was initially not approved as a multi-year project but whose duration has been extended beyond one year by the Board of the Company based on reasonable justification.

*Reference to any provision of the Act or the CSR Rules shall be deemed to refer to such provision as may be amended, modified or replaced from time to time. Any other term not defined herein shall have the same meaning as defined in the Act or the CSR Rules, as amended, modified or replaced from time to time.*

### 3. Corporate Social Responsibility (CSR) Philosophy

We believe that community drives our business, hence, our approach to CSR is built on sustainable programs that support the communities. We believe we should not limit CSR in any narrow sense and CSR for us is beyond our own immediate business interest to make a positive difference. At the Company we are:

- ✓ Committed to strong governance with transparency to comply with laws and regulations and fair corporate practices.
- ✓ Committed to provide a healthy and safe working environment in which all persons receive fair treatment without discrimination and respect fundamental human rights as well as worker's rights.
- ✓ Committed to carry out our business activities respecting the cultures and practices of each region and proactively engage in activities that contribute to society as a good corporate citizen.
- ✓ Committed to invest in our community development by empowering women's and children by providing respective skills and education.

### 4. Focus Areas

The Company as a part of its business operations has undertaken multiple initiatives focusing on bringing about inclusive social development which contributes towards realization of its corporate social responsibility vision. The Company's CSR strategy is focused on four broad areas of activity that addresses the social problems and needs of multiple targets groups of the society in a holistic and sustainable manner viz. Education, Health Care, Rural Development Projects & Environment and Women's Empowerment.

**Education:** The primary focus of our educational initiatives is based on our belief that an educated and informed citizen will help in overall development of the Country and Society. The company in collaboration with local communities and partner organizations will focus to address literacy and gender equality in education.

**Environment & Health Care:** The Company proposes to promote awareness, enable access and affordability in availing both preventive and curative health care services.

**Women Empowerment:** Women roughly constitute half of the population. Recognizing the pivotal role women play in the development and progress of society, the Company has identified women's empowerment as a focus area. The Company shall support activities contributing to gender equality and socio-economic empowerment of the women. There exists a direct correlation between educating women and girls and successfully

empowering them. The requirement of intervention for women empowerment *inter-alia* through the activities listed below are intended to be the focus area:

- ✓ Education: Educating girls; scholarships for women / girls etc.
- ✓ Skilling: Vocational skilling of women and girls;
- ✓ Health: Interventions focused on improving women's/girls' health;
- ✓ Enhancing livelihoods: Enhancing livelihoods including through enabling women entrepreneurship.

**Rural Development Projects:** More than half of the Indians live in rural areas, which also face the highest levels of poverty. Majority of this population directly or indirectly depends on agricultural income. Hence, support to farmers is imperative for all-round development of the Country. Some of the key issues that have resulted in/arising out of the decrease of farmers' income are:

- ✓ Small land holdings due to the division of land that occurs from expanding families & generations.
- ✓ Traditional farming and lack of technology availability has resulted in low productivity.
- ✓ Excessive use of fertilizers, chemicals, pesticides and insecticides has failed to boost yields, thereby affecting the soil quality and resulting in loss of income for farmers.
- ✓ Integrated Rural Development Projects are intended to be a one of the areas of focus, with intent to improved lives and livelihoods in rural India and also stem migration to urban areas.

The Company shall, subject to the recommendation of the CSR Committee and approval of the Board of Directors of the Company, may undertake any CSR project(s) specified in Schedule VII of the Act from time to time.

## 5. Financial Resources

For achieving its CSR vision through implementation of meaningful and sustainable CSR programs, the Company will allocate at least 2% of Average Net Profit of previous three years or such percentage prescribed by the Government from time to time, as its annual CSR budget. Any surplus arising out of CSR projects / activities / programs shall not form part of the business profit of the Company and shall be ploughed back into the same project or shall be transferred to the Unspent CSR Account and spent in pursuance of this CSR Policy and Annual Action Plan or transferred to a fund specified under Schedule VII of the Act.

## 6. Governance Structure / Roles and Responsibilities

**The Board of Company will be responsible for:**

- Approving the CSR policy as formulated by the CSR Committee and amendments made thereon;
- Ensuring that in each financial year the Company spends at least 2% of the average net profit as computed under Section 198 of the Act;
- Approval of the Annual Action Plan, including amendments from time to time, in pursuance of the CSR policy of the Company;
- Ensuring that funds disbursed for the CSR activities are utilized for the purposes and in the manner as approved by the Board.

- Satisfying itself regarding the utilisation of funds disbursed for CSR project(s) annually. The Chief Financial Officer and/or the person responsible for financial management of the Company shall, in each Financial Year, certify that the funds allocated for meeting the CSR expenditure of the Company has been administered in the areas or project(s) as required by the Board of Directors of the Company, in accordance with the Act and upon placing reliance on the Certificates provided by the Implementing Agency.
- Monitoring the implementation of the projects including ongoing projects with reference to the approved timelines and year-wise allocations and modifications, if any, thereto;
- Ensuring that the administration overheads does not exceed five percent of the total CSR expenditure for the financial year;
- Transferring the unspent amount to a Fund specified in Schedule VII of the Act, unless the unspent amount relates to any ongoing project(s), within a period of 6 (six) months of the expiry of the Financial Year or such other time as may be prescribed;
- Disclosing in its Annual Report the names of CSR Committee members, the content of the CSR policy and ensure annual reporting of its CSR activities on the Company website;
- On the recommendation of its CSR Committee, the Board may engage international organisation(s) for designing, monitoring and evaluation of the CSR project(s) or programmes;
- Looking into any other matter/ requirement as may be recommended by the CSR Committee.

#### **CSR Committee:**

**A. Composition of the CSR committee:** CSR Committee will consist of three or more directors of which, one will be an independent director.

#### **B. The CSR committee of Company will be responsible for:**

- Formulating the CSR policy in compliance to Section 135 of the Act;
- Identifying activities to be undertaken as per this Policy and Schedule VII of the Act;
- Recommending to Board the CSR expenditure to be incurred;
- Formulating and recommending to Board, annual action plan;
- Recommending to Board, modifications to the CSR policy as and when required;
- Regularly monitoring the implementation of the CSR policy; and
- Addressing any other matter/ requirement as may be considered expedient by the Members of the Committee in furtherance of and to comply with the CSR Policy of the Company.

### **7. CSR Project Management:**

**Implementation:** CSR programs would be undertaken to the best possible extent within the defined ambit of the identified thrust area. Project activities identified under the CSR are to be implemented by the Company on its own or through various trusts / foundations/ Section 8 Companies, as per the applicable provisions of the law.

**Monitoring of the project:** The CSR Committee and the Board shall monitor projects from time to time and based on observations shall provide feedback to collaborating partners in order to advance towards realizing project objectives.

**Impact Assessment:** The Company shall analyze the applicability of impact assessment and compliance in this regard with the following provisions:

- ✓ If the Company has an average CSR expenditure of INR 10 (ten) crore or more in pursuance of section 135 (5) of the Act, in the 3 (three) immediately preceding Financial Years, the Company shall undertake impact assessment, through an independent agency, of their CSR projects having outlays of INR 1 (one) crore or more, and which have been completed not less than 1 (one) year before undertaking the impact study.
- ✓ The impact assessment reports shall be placed before the Board of the Company and shall be annexed to the annual report on CSR in the Board's Report to the members of the Company.
- ✓ The Company, if it undertakes an impact assessment, may book the expenditure in its financial statements, incurred towards Corporate Social Responsibility for that Financial Year, which shall not exceed 5 (five) percent of the total CSR expenditure for that Financial Year or INR 50 (fifty) Lakh, whichever is less.

## **8. Treatment of unspent CSR Expenditure**

In case the company has an unspent CSR expenditure for any financial year, the following procedure should be followed:

### **i. Unspent amount relating to a project not qualifying as an ongoing Project:**

Amount unspent during any of the financial year is to be transferred to a Fund specified under Schedule VII, within 6 months of close of financial year or such other fund / within such timeline, as may be provided under the Act / Rules thereto.

### **ii. Unspent amount relating to an Ongoing Project:**

Unspent amount relating to an Ongoing Project is to be transferred within a period of thirty days from the end of the financial year to a special account to be opened by the Company in that behalf for that financial year in any scheduled bank to be called the Unspent Corporate Social Responsibility Account and such amount shall be spent by the Company in pursuance of its obligation towards the CSR Policy within a period of three financial years from the date of such transfer, failing which, the Company shall transfer the same to a Fund specified in Schedule VII, within a period of thirty days from the date of completion of the third financial year.

## **9. Amendments to the Policy**

The CSR Policy may be amended by the CSR Committee, as and when required, with the approval of the Board of Directors. Any subsequent amendment or modification in the Act and/or applicable laws in this regard shall automatically / mutatis mutandis, apply to this Policy and shall prevail over anything stated in this Policy from the date of notification of such amendment. Any amendments to this Policy would be disclosed as per applicable laws and regulations.

## **10. Dissemination**

The Company shall disclose on its website the composition of its CSR Committee, its CSR Policy and the Annual action plan approved in the Financial Year.

## **11. Contact**

For queries related to the CSR Policy, please write us on [complianceofficer@zeemedi  
a.esselgroup.com](mailto:complianceofficer@zeemedi<br/>a.esselgroup.com)