

March 30, 2026

National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai – 400 051 NSE Symbol - ZEEMEDIA	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001 Script Code - 532794
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Kind Attn.: Corporate Relationship Department

Reference: Regulation 8(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015 for amendment to the 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information' (Fair Disclosure Code)

Dear Sir/Madam,

Pursuant to Regulation 8(2) of the Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ('SEBI PIT Regulations'), we wish to inform you that the Board of Directors of the Company, at their meeting held on today i.e. Monday, March 30, 2026, approved amendment to the 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information' (Fair Disclosure Code) of the Company. Please find enclosed herewith a copy of the amended Fair Disclosure Code.

Further, the Fair Disclosure Code is also hosted on the website of the Company at <https://zeemedia.in/investorinfo>

You are requested to kindly take the above on record.

Thanking you

Yours truly,

For Zee Media Corporation Limited



Ranjit Srivastava

Company Secretary & Compliance Officer

Membership No. A18577

Contact No.: +91-120-715 3000

Encl. as above

Zee Media Corporation Limited

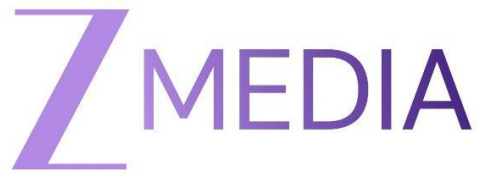
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ZEE MEDIA CORPORATION LIMITED

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

1. Introduction

The Securities and Exchange Board of India (“SEBI”) notified the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“SEBI PIT Regulations”) which came into force on May 15, 2015. In compliance with Regulation 8 of the Regulations, Zee Media Corporation Limited (“Company”) has formulated this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“Fair Disclosure Code”).

2. Scope and purpose

The purpose of this Code is to formulate the framework of practices and procedures that the Company would follow for fair disclosure of UPSI which could potentially impact the price of the listed securities of the Company and to maintain the uniformity, transparency and fairness in dealing with all stakeholders and in ensuring adherence to applicable laws and regulations. Further, the Company endeavors to preserve the confidentiality of UPSI and to prevent misuse of such information.

3. Applicability

This Code shall be applicable to all the persons of the Company who could possess Unpublished Price Sensitive Information relating to the Company.

4. Definition

4.1 **“Chief Investor Relations Officer” or “CIRO”** for the purpose of this Code shall mean the Chief Financial Officer or any other officer/employee of the Company designated by the Board from time to time to deal with dissemination and disclosure of UPSI.

4.2 **“Compliance Officer”** means Company Secretary or such other Senior Officer designated by the Board and reporting to the Board, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under SEBI PIT Regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of

UPSI, monitoring of trades and the implementation of the Codes of the Company as specified in SEBI PIT Regulations under the overall supervision of the Board of Directors of the Company.

- 4.3 **“Unpublished Price Sensitive Information” or “UPSI”** shall have the meaning ascribed to it under Regulation 2(1)(n) of SEBI PIT Regulations and any other matters as may be prescribed by SEBI or considered by the CIRO from time to time.

Words and expressions used and not defined in this Code but defined in SEBI PIT Regulations, Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 2018 and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

5. Norms to be followed for adherence to principles of fair disclosure for purpose of code of practices

- i. Prompt public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.**

The Company is committed to promptly disclosing UPSI in a timely manner once a definitive decision is made. This will be done in accordance with the relevant Company's code and applicable laws, ensuring the information's accuracy and availability. Upon establishing credible UPSI, it will be immediately shared with the stock exchanges and uploaded to the Company's official website for public access.

- ii. Uniform and universal dissemination of UPSI shall be made to avoid selective disclosure.**

The UPSI shall be disseminated uniformly, continuously and universally to all stakeholders through the Stock Exchange and by posting the same on the official website of the Company. The Company shall use its best endeavors to avoid selective disclosure of UPSI. No release of information by any employee/agent unless pre cleared by the Compliance Officer or CIRO.

- iii. Prompt dissemination of UPSI that gets disclose selectively, inadvertently or otherwise shall be made to make such information generally available.**

CIRO shall ensure that the UPSI is evenly and properly disseminated. Further, to ensure authentication of the information to be disclosed to the stakeholders, the said information is required to be cross verified by the CIRO.

However, in case if any information is disclosed selectively, whether by inadvertence or otherwise, the Company shall take the necessary corrective action, including informing the Stock Exchanges, to make the information publicly available. This will be decided by the Compliance Officer/CIRO in conjunction with the Managing Director or Chief Executive Officer.

The Company may also publicize the facts and rectified information, if required, in the Newspapers.

iv. Appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.

The CIRO and/or Compliance Officer shall provide a prompt, fair and appropriate response to any queries or requests for verification of market rumours by the regulatory authorities including the Stock Exchange. Such response shall be sent to all Stock Exchanges, even if a query has been received from only one of the Stock Exchanges.

All the requests/ queries received shall be documented and as far as practicable, the CIRO shall request for such queries/requests in writing. The Company Secretary shall respond appropriately, where the situation so warrants after consultation with the CIRO/ Executive Director..

v. Ensure that information shared with analysts and research personnel is not UPSI.

- Disclosure of public information only: The Company is committed to disclose only public information to analysts/research persons/investor groups/large investors like institutions.
- Concurrent dissemination of information: When the Company organizes meetings with analysts/research persons/investor groups/large investors like institutions, the Company may also publish transcripts or records of the proceedings of such meetings on its website after every such meet.
- Handling of unanticipated queries: The Company must exercise caution when making corporate disclosures or addressing inquiries that raise issues outside the intended scope of discussions. Unanticipated questions may be taken on record and a considered response given later.

vi. Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.

To prevent any misquoting or misrepresentation, it is imperative that all corporate disclosures shall be made in writing. Additionally, when engaging in discussions with analysts, researchers, brokers, or investors, it is a minimum of two company representatives attend these meetings. Where possible, it is also recommended to record the proceedings of such meetings.

vii. Handle of all UPSI on a need-to-know basis.

Any information that is classified as UPSI may be shared within / outside only on a 'need-to-know basis' and shall be communicated or procured for furtherance of legitimate purpose, or performance of duties or legal obligations.

***Explanation:** The term 'need-to-know basis' shall mean that UPSI should only be disclosed to/procured by such persons, who need to share/need access to the UPSI in furtherance of legitimate purposes or performance of duties or legal obligations and whose possession of such UPSI will not give rise to a conflict of interest or amount to the misuse of such UPSI.*

The UPSI may be shared by an insider for legitimate purposes. A policy has been established to define these Legitimate Purposes and is attached with this Code as "**Annexure – A**".

6. Manner of disclosure

6.1 Information of any UPSI intended to be made generally available shall be brought to the notice of the CIRO and/or Compliance Officer. The CIRO along with the Compliance officer shall determine the content and timing of disclosure and accordingly, disclose the UPSI to the stock exchanges. The UPSI disclosed to the stock exchanges and to the Press may also be supplemented by prompt updates on the Company's website.

7. Amendment to the Code

7.1 The Board of Directors of the Company may make such alterations as considered appropriate to the Code, provided that no such alterations shall be inconsistent with the provisions of SEBI PIT Regulations. In the event that any provision of this Policy conflicts with any applicable law, rules or regulations in force for the time being, such law, rules or regulations shall take precedence over the conflicting provisions.

7.2 Every amendment to this Code shall be promptly intimated to stock exchanges where the securities are listed. This Fair Disclosure Code (as amended from time to time) shall be hosted on the website of the Company.

ANNEXURE-A
Policy for Determination of Legitimate Purposes

1. Introduction:

- 1.1 Zee Media Corporation Limited (the "Company") shares data or information with various stakeholders like partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, organizations, agencies, institutions, intermediaries, establishments, persons, etc., during the course of its business operations. Such unpublished data or information, if made publicly available may materially impact the market price of the listed securities of the Company. If such persons trade on the basis of Unpublished Price Sensitive Information ("UPSI"), it could result in an undue advantage to such persons.
- 1.2 The trading in the securities of the Company by an insider is governed by and subject to the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("SEBI PIT Regulations") as amended from time to time and the Company's Fair Disclosure Code.
- 1.3 This Policy on Determination of Legitimate Purpose ("Policy") is framed pursuant to Regulation 3(2A) of the SEBI PIT Regulations and amendments thereto; as a part of the Company's Fair Disclosure Code. This Policy has been adopted to determine Legitimate Purposes for sharing UPSI.

2. Objective:

- 2.1 This Policy sets out the principles for identifying 'Legitimate Purposes' for which UPSI relating to the Company may be shared to enable performance of duties or discharge of legal/contractual obligations.
- 2.2 The assessment of whether sharing UPSI in a specific instance amounts to a legitimate purpose will depend on the facts and circumstances of that case. This Policy provides guiding principles for such assessment.

3. Applicability:

- 3.1 This policy is applicable to all Insiders.

4. Legitimate Purpose:

- 4.1 "Legitimate Purpose" shall mean sharing of UPSI in the ordinary course of business or on a need-to-know basis. The Company / its Insiders may share the UPSI if required in the interest of the Company and in compliance with the SEBI PIT Regulations.

- 4.2 Legitimate Purpose shall *inter-alia* include sharing of UPSI in ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the SEBI PIT Regulations.
- 4.3 The determination of Legitimate Purpose would be a subjective assessment and would have to be evaluated on a case by case basis. As such, an exhaustive list of the events and circumstances that would always be considered 'legitimate' for sharing UPSI cannot be specified. However, in addition to the above, sharing of UPSI in following circumstances, will also be deemed to be for a Legitimate Purpose:
- i. Sharing of UPSI in the ordinary course of business by any employee, insider or any authorised person with existing or proposed partners, lenders, customers, suppliers etc.
 - ii. Sharing of relevant UPSI with consultants, advisors, intermediaries, merchant bankers, auditors and other parties engaged in relation to the subject matter of any proposed deal/ assignment in relation to UPSI;
 - iii. Sharing of relevant UPSI, where such sharing is mandatory for performance of duties or discharge of legal obligations and such mandate/obligation is recorded by the provider of such UPSI and informed to the Compliance Officer of the Company.
 - iv. For any other genuine or reasonable purpose as may be determined by the Compliance Officer / CISO of the Company.

It is clarified that in the event there exist multiple purposes for sharing UPSI, each purpose will be evaluated on its own merits, in line with the aforementioned principles.

- 4.4 In case of any doubt, the Compliance Officer may be consulted for determining Legitimate Purpose before sharing any UPSI. Further, while making such determination, due regard shall be given to the matters affecting the Company at the relevant time, and the information that is generally available about the Company at the relevant time. In the event there are several purposes for which UPSI is proposed to be shared, each such purpose should be evaluated on its merits, in line with the above principles.
- 4.5 Any person in receipt of UPSI pursuant to a "Legitimate Purpose" shall be considered an "Insider" for purposes of SEBI PIT Regulations and due notice shall be given to such persons to maintain confidentiality of such UPSI in compliance with the said regulations.

Due notice shall be given to an Insider for purpose of this policy:

- To make such person aware that the information shared is or would be UPSI;
- To make such person aware of the duties and responsibilities associated with the receipt of such UPSI and the liability attached to misuse or unwarranted use thereof; and
- To instruct such person to maintain confidentiality of such UPSI in compliance with the SEBI PIT Regulations and to refrain from trading / dealing in securities of the Company, whether directly or indirectly, when in possession of UPSI.

4.6 Structured Digital Database shall be used for purposes of sharing of UPSI for a Legitimate Purpose. Such Database shall be maintained and shall contain such information as mandated by SEBI PIT Regulations.

4.7 Process for sharing UPSI

The Insider shall conduct the following steps while sharing UPSI:

- i. Satisfy that information is UPSI and sharing is for Legitimate Purpose
- ii. Identify the persons with whom the information is to be shared
- iii. Notify the recipient that UPSI is being shared and enter into a confidentiality/non-disclosure agreement
- iv. Mode of sharing UPSI shall be either by an email (address directly to the insider without copying) or hard copy or any other electronic mode or device or provide access to the information, data, server with acknowledgement
- v. Ensure that relevant details are incorporated in Structured Digital Database of the Company.

Provided that entry of information, not emanating from within the organisation, in structured digital database may be done not later than 2 calendar days from the receipt of such information

5. PENALTIES AND FINES APPLICABLE IN CASE OF VIOLATION OF THE POLICY

Any sharing of UPSI, other than in compliance with the Policy and the Insider Trading Regulations, would be construed as a violation. The onus lies on the insider to prove to the contrary. In case of any violation of this Policy, disciplinary action would be taken by the Company. The Company shall also inform SEBI about the violation.

6. POLICY ADHERENCE RESPONSIBILITY

The responsibility for adherence to this Policy vests entirely with the person who is sharing the UPSI as well as the recipient of the UPSI. The Policy shall be reviewed periodically in accordance with review of internal control and check as well as changes or any regulatory requirements from time to time.

In the events of inconsistency of this Policy with any legal provisions, the provisions of the law shall override this Policy.
