



Extraordinary Together

October 7, 2020

The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400 001
BSE Scrip Code Equity: 505537
Preference: 717503

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051
NSE Symbol: ZEEL EQ
: ZEEL P2

Dear Sirs,

Sub: Reporting Violation of SEBI (Prohibition of Insider Trading Regulations, 2015) relating to Code of Conduct by Designated Persons

We hereby submit a report in respect of violation of Insider Trading Code of the Company framed under SEBI (Prohibition of Insider Trading) Regulations, 2015 as specified by SEBI vide its circular dated July 23, 2020.

The said Designated Person has remitted a fine of Rs. 8,20,000/- (Rupees Eight Lakhs Twenty thousand only) to the Company's account and the Company in turn has transferred the said amount to the Investor Protection and Education Fund (IPEF) administered by SEBI under the SEBI Act, 1992. The details of such remittance have been provided in the report enclosed herewith.

Thanking You,

Yours faithfully,
Zee Entertainment Enterprises Limited

Ashish Agarwal
Chief Compliance Officer & Company Secretary
FCS: 6669



Encl: As above

Zee Entertainment Enterprises Limited

Regd. Office : 18th Floor, A-Wing, Marathon Futurex, N.M. Joshi Marg, Lower Parel, Mumbai - 400 013, India
P: +91 22 7106 1234 | F: +91 22 2300 2107 | CIN: L92132MH1982PLC028767 | www.zeeentertainment.com

An Enterprise

Report by Zee Entertainment Enterprises Limited
for violations related to Code of Conduct
under SEBI (Prohibition of Insider Trading) Regulations, 2015
(Schedule B read with Regulation 9(1) of SEBI (Prohibition of Insider Trading)
Regulations 2015

	Particulars	Details
1	Name of the Listed Company	Zee Entertainment Enterprises Limited
2	Please Tick Appropriate Checkbox Reporting in capacity of Listed Company/ Intermediary / Fiduciary	Listed Company
3	A. Details of the Designated Person	
	i) Name of the Designated Person (DP)	Mr. Manish Chokhani
	ii) PAN of the DP	AAAPC6471H
	iii) Designation of the DP	Independent Director
	iv) Functional Role of the DP	Director on the Board of the Company
	v) Whether DP is Promoter or belongs to the Promoter Group	No
	B. If reporting is for immediate relative of DP	
	i) Name of the immediate relative of DP	Not Applicable
	ii) PAN of the immediate Relative of DP	Not Applicable
	C. Details of Transaction	
	i) Name of the Scrip	Zee Entertainment Enterprises Limited
	ii) No of shares traded and value (Rs.) date wise	Shares traded – 1,00,000 Total Value Rs 2,00,00,000
	D. In case value of trades is more than 10 lakhs in a calendar quarter	
	i) Date of intimation of trade(s) by concerned DP/ Director/ Promoter/ Promoter Group to Company under regulation 7 of SEBI (Prohibition of Insider Trading) Regulations, 2015.	August 21, 2020
	ii) Date of intimation of trade(s) by Company to stock Exchange under Regulation 7 of SEBI (Prohibition of Insider Trading) Regulations, 2015.	August 21, 2020
4.	Details of violations observed under Code of Conduct	Trading before opening of trading window but after publication of financial results i.e. in the closed period.
5.	Action taken by the listed Company / intermediary/ Fiduciary	The DP has been penalised by asking him to remit the notional profit gained by him (i.e. the difference between the closing price of the shares on the date of the Audit



		<p>Committee meeting i.e. October 5, 2020 and the price on August 19, 2020, the date when he bought the shares during the closed period without obtaining pre-clearance from the Compliance Officer.</p> <p>The DP has remitted the amount to the Company and which has been transferred by the Company to the Investor Protection and Education Fund (IPEF) administered by SEBI.</p>
6	Reasons recorded in writing for taking action stated above	<p>Background:</p> <p>i) It was intimated by the DP that despite clear instructions by him to his office, to buy only post window opening period, in the mistaken belief that the publication of the financial results for the quarter ending June 30, 2020 meant the opening of the trading window, his office had purchased 1,00,000 Equity Shares of the Company.</p> <p>ii) The shares were purchased in the name of a Partnership Firm on August 19, 2020, being one day after publication of Q1 2020 financial results, but before the trading window could open as scheduled after 48 hours of publication of results.</p> <p>iii) It was noted that the purchase was made on the mistaken belief that the trading window is automatically reopened, and also without applying for pre-clearance. Therefore, taking into account the process violation although the financial results ceased to be unpublished, it was felt that the ends of justice would be met by asking the DP to pay the difference between the price at which the shares were purchased and the price upon the expiry of 48 hours from the publication of the results, and if higher, the closing price as of the date of the decision.</p>



		<p>iv) Since the DP had himself forthwith intimated the mistake to the Company on August 19, 2020, and provided his sincere apologies therefore, the same was noted and the DP was cautioned to be more careful in future.</p> <p>v) DP has also provided specific instructions to his office along with a defined process to avoid such evidently avoidable errors in future.</p> <p>Reason for Action</p> <p>Considering that this was the first-time violation and since the purchase was carried out without any malafide intention (since the purchase was in any case after the publication of results) the DP was asked to remit the difference in the price as mentioned above, to the IPEF. While it was open to adopt the price difference as of the date on which the trading window opened, it was felt that it would be more appropriate to take the higher price being the Closing price as of the date of the decision by the Audit Committee and extract such difference.</p>
7	Details of previous instances of violations, if any, since last financial year	None
8.	If any amount collected for Code of Conduct violation(s)	
	i) Mode of Transfer to SEBI - IEPF (Online/ Demand Draft)	Online
	ii) Details of Transfer/ payment	Rs 8,20,000/-
	In case of Online	
	Particulars	Details
	Name of the Transferor	Zee Entertainment Enterprises Limited
	Bank Name Branch and Account No.	BNP PARIBAS Bandra Kurla Complex Branch 0900901240500507
	UTR / Transaction Reference	BNPAR52020100600503093
	Transaction Date	October 6, 2020
	Transaction Amount	Rs 8,20,000/-
	In case of Demand Draft (DD)	
	Particulars	Details



	Bank Name and Branch	NA
	DD Number	NA
	DD Date	NA
	DD Amount (in Rs)	NA
9.	Any Other relevant Information	Nil

Thanking you,

Yours faithfully,

For Zee Entertainment Enterprises Limited


Ashish Agarwal
Chief Compliance Officer & Company Secretary
PAN: AEUPA5648C
Email Id: ashish.agarwal@zee.esselgroup.com
Mumbai, dated October 7, 2020

