

REFRAMING THE CORE

STRONGER WITHIN. BOLDER AHEAD.

FY25 marked a pivotal year in 'Z's transformation journey. To move faster and scale smarter, we realigned our structure, sharpened governance, and strengthened our leadership muscle. The foundation is now stronger – built to respond, adapt, and grow in a rapidly evolving entertainment landscape.



Now ranked in the **Top 10%** of global M&E players (S&P Global ESG Score 2024)

ESG Score improved from **28 to 44**

SIMPLIFYING STRUCTURES. SCALING DECISIONS.

We delayed the organisation to accelerate decision-making, reduce complexity, and enable sharper execution. Talent was upskilled, redeployed, and empowered – aligning capabilities with strategic priorities. Scalable systems were embedded across functions to drive speed, agility, and accountability.

GOVERNANCE WITH FORESIGHT

We elevated our governance framework by onboarding board members with deep experience in tech and media. 'Z's ESG performance also saw a significant leap, reflecting stronger oversight and clearer disclosures.

SLAYING THE GROUND FOR ACCELERATED GROWTH

'Z' reinforced its ability to invest, innovate, and scale – opening new channels for growth capital, identifying future-facing opportunities, and empowering the right leadership to drive them forward. This readiness is already shaping our strategic bets for the years ahead.

 Short-form video	 Syndication
 Gamification	 Music monetisation



FINANCIAL RESILIENCE, OPERATIONAL DISCIPLINE

Alongside structural transformation, we continued to strengthen our financial backbone – reducing ZEE5 EBITDA loss, improving margins, and maintaining a healthy cash flow position to support scalable growth.

Improved operating margin (YoY)

Continued reduction in ZEE5 EBITDA loss

Strong cash generation in FY25

Transformation isn't a phase—it's the new operating rhythm. And 'Z' is now primed to build forward from a position of strength.