

ZEE5: Driving Efficiency, Innovation, and Growth

In FY26, ZEE5 strengthened its position as one of India’s leading OTT platforms in India through ongoing investments in content, technology, and marketing. The platform reaches paying viewers and subscribers across almost every city in India. An expanded audience base has supported growth in revenue and led to further investments in creativity and viewer experiences, thereby enhancing business efficiency.

During the year, ZEE5 recorded around 102 billion streaming minutes. The platform expanded its pricing strategy with monthly and annual language packs across Indian languages including Hindi, Tamil, Telugu, Marathi, Kannada, Malayalam & Bangla. A strong content pipeline featuring over 250 launches across movies, original series & TV shows further strengthened viewer engagement.

ZEE5 also unveiled a bold new brand identity and strategic shift, reinforcing its position as India’s foremost homegrown streaming platform. This relaunch marked a pivotal step in ZEE5’s evolution, anchored in the promise of “Apni Bhasha, Apni Kahaniyan” (Multiple Languages, Infinite Stories) and a sharper focus on culturally authentic narratives, language-led personalisation, and cutting-edge technology capabilities.

Democratising Entertainment for India & Bharat

One of ZEE5’s greatest strengths is its premium content library from the ‘Z’ ecosystem. The platform offers over 3,500 films, 1,700+ TV shows, 600+ original series, 130+ micro drama series and 1.6 lakhs+ hours of on-demand TV content across 12 languages (English, Hindi, Bengali, Malayalam, Tamil, Telugu, Kannada, Marathi, Odia, Bhojpuri, Gujarati, and Punjabi).

A unified market approach across its digital, television, and studio businesses has delivered multi-platform successes, including the tremendous response to celebrity talk show ‘Jayammu NischayammuRaa with Jagapathi’, the audio launch of Jana Nayagan ‘Thalapathy Thiruvizha’, and the romantic drama ‘Tumm Se Tumm Tak’.

Among films, Telugu blockbuster ‘Mana Shankara Vara Prasad Garu’ recorded the highest watch-time on ZEE5 movies, while ‘Ayyana Mane’ and ‘Abar Proloy 2’ established an industry and platform benchmark for non-Hindi original series, winning critical acclaim and record-breaking viewership.

With a wide content portfolio, ZEE5 has become one of India’s largest producers of Indian language entertainment. In FY26, ‘Z’ released 127 shows and films including 34 originals across genres and languages.

KEY TITLES RELEASED ON ZEE5 THIS YEAR INCLUDED

- **Hindi:** Tehran, Bhagwat, Janaawar, Ek Deewane Ki Deewaniyat, and Bakaiti
- **Tamil:** Sirai, Maaman, Thadayam, and Sattamum Needhiyum
- **Telegu:** Mana Shankara Vara Prasad Garu, Kishkindapuri and Jayammu NischayammuRaa with Jagapathi, D/o Prasad Rao
- **Kannada:** Ayyana Mane, 45, Landlord, Raakshasha and Maarigallu
- **Malayalam:** Sumathi Valuvu, Dominic & The Ladies Purse, Prince & Family and Kammattam
- **Marathi:** Krantijyoti Vidyalay Marathi Madhyam, Jarann, Dashavatar and Dev Khel
- **Bangla:** Aabar Proloy 2, Bohurupi, Kaalipotka and Projapati 2

Alongside entertainment, ZEE5’s content library also offers reality & non-fiction entertainment, music videos, KidZ entertainment, Micro-Dramas, Edtech, News, LIVE sports, LIVE TV channels, K-Drama and lifestyle content. Partnerships with global technology companies have helped to enhance the viewing experience across devices, ecosystems and operating systems.

In the last year, ZEE5 strengthened its Connected TV presence, with 50 million connected devices accessing ZEE5 content, which accounts for more than 80% of CTV homes in India.

ZEE5 continued to reinforce its partnerships across the digital ecosystem, spanning telecom operators, ISPs, OTT aggregators, and device OEMs, which supported subscriber growth and market reach. FY26 marked the first year in ZEE5’s lifecycle with active direct partnerships across telecom operators, which is a significant milestone.

In line with rising broadband penetration and language-first approach, ZEE5 expanded its collaborations to partner with regional ISPs, to strengthen last-mile reach across local markets. ZEE5 also diversified its partnership portfolio into new categories such as e-commerce and BFSI, thereby creating new user acquisition opportunities.

ZEE5 further expanded its digital footprint by launching 5 FAST channels in August 2025, contributing to a 71% growth in viewership since launch.

In line with ambition to become India’s fastest growing OTT platform, ZEE5 leveraged AI-driven tools to optimise short-form content creation, reducing both production time and costs besides leveraging creative generative solutions for premium storytelling. ‘Z’s Tech & Innovation centre also integrated AI capabilities across content intelligence, user experience, engineering, and design workflows.

ZEE5’s product and engineering teams strengthened owned and operated capabilities including recommendation models, content processing transcoders, ad servers and analytics stack, with strategic focus on building scalable and differentiated technology solutions.

ZEE5 Global

In FY26, ZEE5 Global, continued to strengthen its international presence and market leadership with compelling content offerings, strategically revised pricing and targeted grassroots outreach initiatives. Alongside cost optimisation measures, these efforts reduced costs by 30% and delivered a significant 255% year-over-year improvement in EBITDA for the international digital business.

Building on the success of language-packs in India, ZEE5 introduced similar offerings in global markets, empowering users with greater flexibility and choice, in accessing content and language tailored to their

preferences. Most global regions have demonstrated strong traction for language packs, prompting increased regional marketing efforts to serve dominant language diaspora communities.

As the sole streaming service for the South Asian diaspora, ZEE5 Global consolidated its position as the leading South Asian entertainment platform across the USA, Europe, the Middle East and key APAC markets.

The business also continued to improve operational efficiencies while driving audience growth. Breakout titles such as Mana Shankara Prasad set new subscription and viewership records while hits like Sirai, Tumm Se Tumm Tak, Ayyana Mane, Thadayam, and Saali Mohabbat among others resonated with audiences worldwide.



KIDS CONTENT

In India, the kids’ content segment is undergoing a structural shift, from linear television to digital platforms and Connected TV and devices. This transition is being driven by the convenience of on demand viewing, widespread availability of free digital content, and rising digital penetration across households. While digital access has created greater opportunities for learning and entertainment, it has also increased concerns about viewing safe and age-appropriate content, underscoring the need for responsible content curation and controlled viewing environments.

The implementation of the Digital Personal Data Protection (DPDP) Act is expected to reshape the children’s media landscape through stricter parental consent requirements, enhanced child safety controls and tighter data privacy standards, which is expected to influence how content for children is responsibly curated, distributed, marketed, and measured. The industry is gradually evolving a more transparent and secure digital ecosystem for children’s content consumption with heightened standards for data privacy and child protection, while reinforcing trust among parents, regulators, and platform stakeholders.

The Company has successfully transitioned into a “content-tech” organisation, leveraging ZEE5 to strengthen its digital presence through a multilingual content strategy spanning more than 12 languages. By using digital and social platforms to drive audience engagement and direct traffic to its own proprietary ecosystem, ‘Z’ ensures a more integrated digital consumer journey across platforms.



KidZ

KidZ, Zee Entertainment’s dedicated children focussed vertical, was launched in November 2025 with a robust library of over 140 titles across multiple languages and supported by regular weekly release of new offerings. Since its launch KidZ had garnered over 60 million views and clocked more than 240 million watch time minutes, up to March 2026, reflecting strong early traction and audience acceptance. The platform is designed to offer a safe and enriching environment for children, with thoughtfully curated content that balances learning and entertainment while remaining culturally relevant.

Going forward, KidZ will continue to focus on expanding its multilingual content portfolio, strengthening its presence across platforms, and building long-term viewer relationships through original IPs and consistent content innovation.

EMERGENCE OF MICRO DRAMAS

Gaining traction are micro dramas, or micro episodic content (MEC), which are professionally produced short-form videos typically ranging from 30 to 120 seconds per episode, with series often spanning 60 to 100 episodes. Unlike traditional TV or OTT platforms, MECs are designed for vertical mobile viewing and offer a faster, more engaging storytelling experience. This format is still nascent in India. However, driven by culturally resonant narratives and cliffhanger led episodic storytelling, the micro drama format is becoming popular among younger audiences, particularly in Tier II and Tier III cities, as a more structured alternative to passive short form scrolling. As per the EY–FICCI report, India’s micro drama market was valued at approximately ₹6.5 billion in 2025 and is expected to grow at over 50% annually through 2028. Growth is being supported by localised storytelling, AI-enabled production tools, and frictionless digital payment systems such as UPI AutoPay. India accounted for 11% of global micro drama app downloads in Q1 2025, reaching 35 million downloads and recording a 113% quarter-on-quarter increase, indicating early scale and adoption of this format.

India is scaling rapidly with a clear growth trajectory ₹ billion (gross of taxes)



Audience demographics indicate a distinct domestic consumption pattern, with over 70% of viewers being male, contrasting with global trends where women typically form the primary audience. Additionally, around 50% of users preferred content in their native languages, while nearly 80% of the audience fell within the 18–34 age group, underscoring the relevance of localised, youth focussed storytelling.

As this commercially scalable format matures, monetisation models are expected to diversify beyond subscriptions and sachet pricing to include advertising networks, branded content integrations, and e commerce linkages.

BULLET

Bullet

Bullet is positioned as a next-generation micro drama and short form entertainment platform, designed as the world’s first AI-powered content ecosystem. Since its launch in July 2025, the platform has scaled rapidly to cross 10 million downloads. Supported by strong audience acceptance, its app rating is 4.6+ on both Google Play and the Apple App Store. Catering primarily to mobile first Gen Z and millennial audiences, Bullet offers a rich content library comprising more than 130 titles across seven languages. Its “connected reel” micro drama delivers immersive storytelling that strikes a balance between depth and time efficiency.

Going forward, Bullet is expected to play a pivotal role within the broader ‘Z’ digital ecosystem by leveraging AI-powered personalisation, dynamic pricing, and gamification mechanics that improve user engagement and content discovery. Available both as a standalone app and within the ZEE5 ecosystem, Bullet supports cross platform engagement and long-term audience retention.

MUSIC

India’s music industry continued to evolve materially in 2025, supported by rising digital adoption, a mobile first listener base, and greater global visibility for Indian artists. Streaming platforms such as Spotify, YouTube, and Apple Music have reshaped the ecosystem by improving access, distribution, and monetisation opportunities for artists and labels. India is currently the world’s second-largest music streaming market, with streaming volumes having reached 471 billion plays by December 2025. Indian music accounted for approximately 78% of this total consumption.

According to the EY–FICCI report, the Indian music segment – measured as revenues earned by music labels from licensing and other income – grew 10% to ₹59 billion in 2025. Digital licensing contributed 58% of total revenues, while non-digital licensing formed 27%, and other income accounted for 15%. Music streaming reached an audience of about 178 million listeners during the year, generating 5.8 trillion streams, up by 15% over 2024.



| ₹ billion (gross of taxes) | 2022 | 2023 | 2024 | 2025 | 2026E | 2028E | CAGR |
|----------------------------|------|------|------|------|-------|-------|------|
| Music Segment              | 46   | 54   | 53   | 59   | 64    | 75    | 9%   |

Source: EY-FICCI Report