

SOCIAL (EMPLOYEES)

FY26 was a defining year in 'Z's transformation journey as the Company continued to strengthen its position as a future-ready, omni-channel media and entertainment enterprise. Against a backdrop of organisational simplification, evolving business priorities, emerging growth opportunities and accelerated technology adoption, our people remained at the heart of progress. We focussed on building an agile, future-ready workforce equipped with the skills, mindset and capabilities needed to embrace change, drive innovation and deliver sustainable business outcomes in the broader media and entertainment ecosystem.



Key highlights, FY26

20.5%
women representation in FTE

137,011
total training hours

95.4%
retention rate

CORE PRIORITIES OF OUR PEOPLE STRATEGY

Reinforcing a culture rooted in inclusion, transparency and integrity

Enabling talent through internal talent mobility and developing leaders from within

Building future-ready capabilities, including digital upskilling

Strengthening leadership depth and high-performance work culture

Fostering employee engagement and holistic wellbeing

Diversity, equity, and inclusion (DEI)

BUILDING FAIR, RESPECTFUL AND INCLUSIVE WORKPLACES

At 'Z', diversity is not a metric; it is a catalyst for better thinking, stronger collaboration and impactful business and people outcomes. We value the diversity of thought, experience, background, and perspectives that each individual brings, enhancing innovation, decision-making, and business performance.

As a content and technology organisation, we have a geographically diverse workforce comprising talent from different regions, cultures, and backgrounds across India and international markets, fostering cross-cultural exchange and enriching our ways of working.

Equal opportunity and merit-led culture

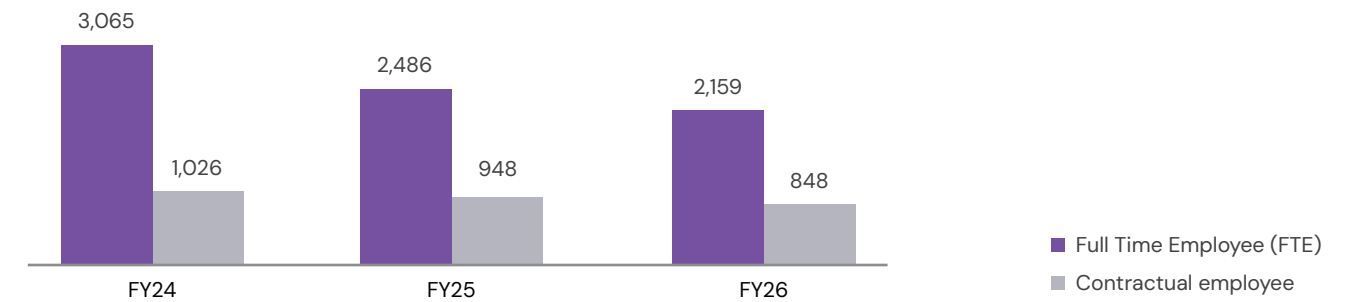
Diversity, Equity and Inclusion (DEI) shape how we build our workforce and culture, ensuring opportunity is not defined by identity or background but by merit and potential. Every employee, including persons with disabilities, is enabled through equal opportunities to learn, progress and grow irrespective of gender, age, disability, ethnicity, region, or other personal characteristics. This commitment ensures inclusive access and support across the workplace, so that every individual is empowered to participate fully and thrive.

The Company follows a merit-based, equal-opportunity approach across the employee lifecycle, including hiring, development, performance management, career progression, and rewards. We are committed to maintaining a workplace free from discrimination, harassment, and bias, where every individual is treated with dignity, fairness, and respect.

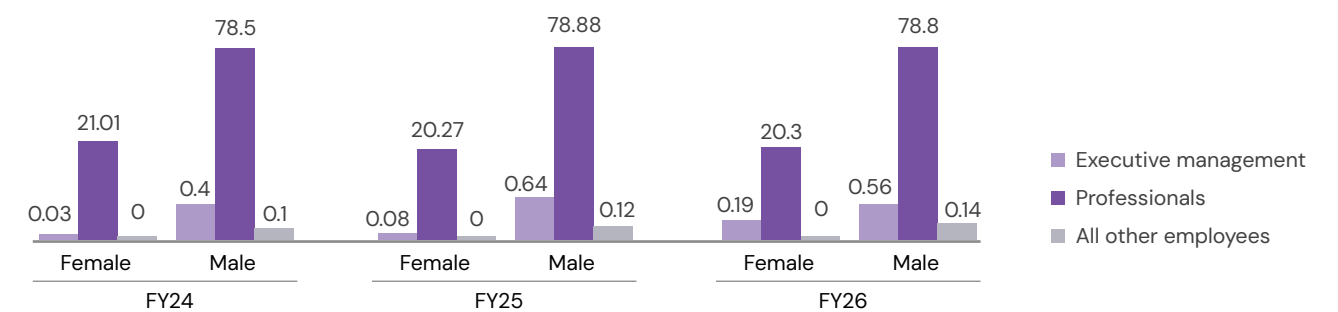
Building a safe and respectful workplace

We remain deeply committed to a diverse, inclusive, and discrimination-free workplace. In FY26, we deepened this commitment through POSH (Prevention of Sexual Harassment) awareness and sensitisation programmes. Further, we strengthened gender diversity across the organisation through inclusive hiring practices, leadership opportunities, talent development initiatives, and a safe and supportive work environment.

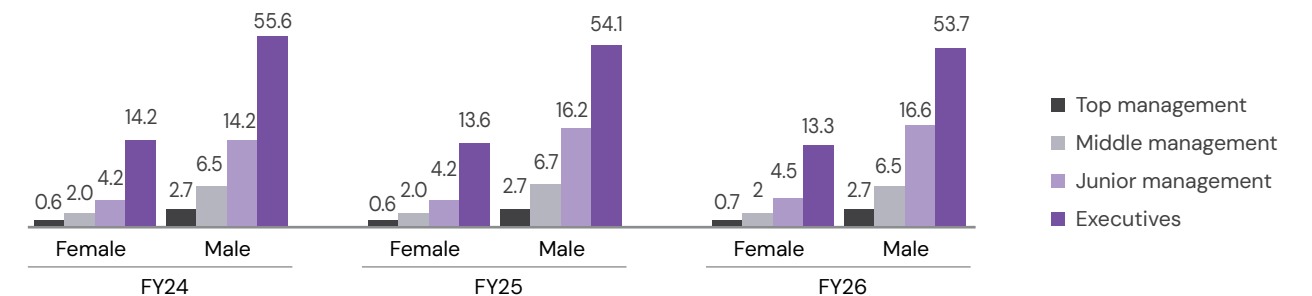
Total employees



FTE distribution by gender and roles

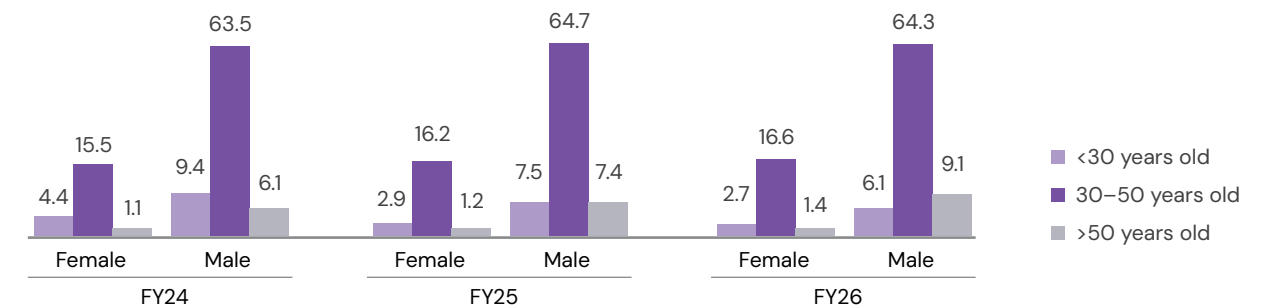


FTE distribution by gender and levels

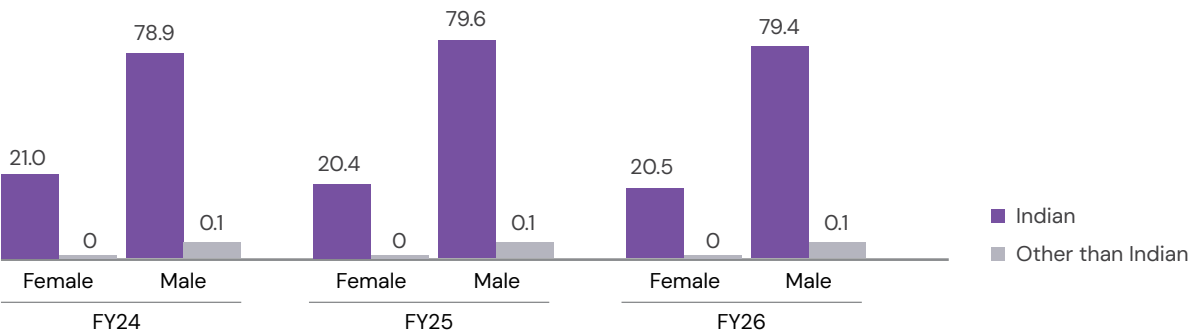


Note: Top Management – Functional Managers and above, Middle Management – Managers to Manager, Junior Management – People Manager, Executive – Individual Contributor

FTE distribution by gender and age group



FTE distribution by gender and nationality



Talent management

ENABLING GROWTH THROUGH TALENT EXCELLENCE

At ‘Z’, our talent management approach is designed to attract, develop, and retain high-performing talent while providing equitable opportunities for growth and advancement across the employee lifecycle.

Talent outcomes at ‘Z’ are shaped by capability, performance, and potential, supported by robust governance processes that ensure fairness, internal equity, and market competitiveness.

Our talent management strategies

Our talent management model is centred on nurturing employees and empowering them to step into larger, more strategic roles, thereby strengthening organisational capability while fostering a culture of ownership and entrepreneurship.

Build and buy talent model

A balanced approach to strengthen critical capabilities and create sustainable talent pipelines through:

- External hiring of experienced professionals for strategic and specialised roles
- Structured development of future talent through Management Trainee and Apprenticeship programmes

Talent council framework

- A formal Talent Council framework across the organisation enables the identification of high-potential talent, strengthens succession pipelines, and facilitates cross-functional talent discussions
- Insights from these talent reviews informed development planning, support career progression opportunities, and strategic workforce decisions

Internal talent mobility

- A strong focus on Internal Job Posting (IJP) opportunities and talent deployment initiatives encouraged employees to explore new career pathways across businesses and functions
- Several leadership and strategic roles, especially in new emerging business segments were entrusted to internal talent enabling career and leadership progression

Talent management in FY26

272
New hires

15%
Employee turnover rate

₹66,884/-
Average hiring cost per employee

32%
Open positions filled internally via iGrow

The iGrow portal is our internal platform for exploring Internal Job Postings (IJP) and career growth opportunities within the organisation. It enables employees to view open positions, apply for roles that match their skills and aspirations, and track their applications. The portal promotes internal mobility, supports career development, and helps employees grow within the company while allowing the organisation to leverage existing talent.

Minimising gender pay gap

	Based on hourly pay	Based on bonus pay
Mean gender pay gap	-1%	9.5%
Median gender pay gap	-10%	-2.7%

Enabling talent through transformation

As we advanced our strategic transformation journey, expanding into new business areas and emerging growth opportunities, we enabled employees to broaden their experiences, take on new responsibilities and contribute to evolving priorities through a strong focus on internal mobility, cross-functional exposure, and new assignments.

It is noteworthy that our workforce demonstrated remarkable adaptability, embracing new ways of working, expanded mandates and evolving organisational structures.

Together, these efforts preserved our institutional knowledge, strengthened the leadership pipeline, accelerated execution and reinforced a culture of learning, ownership and resilience, enabling our people and business to thrive through transformation.

Talent enablement and transformation in FY26

- Internal mobility across functions and businesses
- Exposure to new business models and experiences
- Expanded responsibilities and broader mandates
- Cross-functional collaboration and learning

Business impact

- Seamless business continuity while supporting the Company's strategic priorities
- Stronger leadership pipeline
- Greater agility and organisational resilience

By creating pathways for mobility, learning and ownership, we enabled our people to grow with the business and lead the change.

Learning and development

EQUIPPING EMPLOYEES WITH FUTURE-READY CAPABILITIES

At 'Z', learning is positioned as a critical enabler of business transformation and long-term growth. Our learning and development approach is centred on building future-ready capabilities, strengthening leadership pipelines, and equipping employees with the skills required to thrive in a rapidly evolving media and technology landscape.

During FY26, investments were directed towards strengthening capabilities across leadership, functional, and digital domains. A combination of structured programmes, experiential learning, and self-driven development embedded a culture of continuous upskilling, adaptability, and sustained professional growth.

Digital upskilling

Technology, data and artificial intelligence are redefining the future of Media and Entertainment. In response to this transformation, building AI and digital fluency, closely aligned with business priorities, remained a key strategic focus during the year.

Mandatory learning programmes

We continued to strengthen a culture rooted in ethics, compliance, and accountability through mandatory learning programmes covering key areas, including the Code of Conduct, the Prevention of Sexual Harassment (POSH) Act, the Insider Trading Regulations, and other regulatory and policy requirements.

The launch of generative AI learning journey in FY26

The Generative AI learning journey was one of the most significant capability-building investments of the year, equipping employees across business functions with exposure to practical AI applications, productivity enhancement opportunities and emerging use cases, through structured learning interventions.

401 employees participated and were upskilled on the transformative potential of AI

Alongside these learning interventions, employees continued to access a range of learning and development opportunities covering functional expertise, leadership effectiveness and professional growth, making capability building at 'Z' broad-based and ongoing.

100% employees are covered through the mandatory learning programmes

Employee Training Highlights in FY26

28% Employees received classroom training 20 Total learning days

137,011 Total learning hours (both online and offline) ₹3,710 Average spent per FTE on training & development

91.4% Participant feedback for ARISE training programme 4.57/5 NPS for ARISE training programme

Performance management

FOSTERING ACCOUNTABILITY AND HIGH-PERFORMANCE CULTURE

At 'Z', performance management is a key enabler for delivering business priorities, developing talent and strengthening organisational effectiveness. It aligns individual contributions with strategic priorities, while fostering transparency, fairness and accountability through continuous feedback and objective evaluations.

During FY26, the performance management ecosystem was further enhanced through robust governance, structured talent reviews, and greater focus on goal quality and alignment with business outcomes.

'Z's Performance management framework

- Goal setting
Aligning individual objectives with organisational priorities
- Continuous dialogue
Periodic performance discussions for feedback and course correction
- Annual evaluation
Holistic review of business outcomes achieved, and leadership & behavioural attributes exhibited
- Formal talent council
Facilitates performance differentiation, succession planning, and identification of high-potential talent
Enables objective talent discussions to support informed people and development decisions

A balanced, fair and growth-oriented performance system that strengthens alignment between employee objectives and organisational goals

96.4% of eligible female employees and 98.2% of eligible male employees received career management and development reviews in FY26

Culture of excellence

RECOGNISING PERFORMANCE. FOSTERING COLLABORATION.

Fair and market-aligned rewards approach

The Company believes in a transparent reward philosophy that strengthens fairness, aligns performance, and ensures equitable recognition of contributions and capabilities.

Embedding objectivity and fairness into reward decisions

We undertook a comprehensive role and compensation benchmarking exercise in partnership with Mercer, covering the entire workforce in FY26.

What we introduced

Compa-Ratio-based framework for greater visibility into market positioning and internal equity.

What it reinforces

A differentiated pay-for-performance philosophy that recognises contribution, capability, and impact.

What it enables

A structured increment approach aligned to performance outcomes and market competitiveness.

KEY R&R PROGRAMMES

Celebrating excellence is woven into the organisational culture. Our dedicated recognition platforms ensured that outstanding contributions were acknowledged across every segment of the workforce, building an environment of collaboration, respect and mutual appreciation.

Flagship Zeelompics

Recognises consistent high performers who exemplify 'Z's values

85%
Employee engagement

338:102
(Male: Female) winners

Peer-led Cheers4Peers (C4P)

Real-time colleague recognition that saw strong engagement across the organisation

17,265
Badges exchanged

Inclusive Achievers Programme

Celebrates excellence from the contract workforce, extending recognition beyond the payroll

41 female and
109 male
Employees recognised

Employee engagement

FOSTERING A CONNECTED WORKPLACE

Trust built through leadership engagement

At 'Z', open communication is a leadership practice essential to building trust and strengthening organisational culture.

Throughout the year, the Samwad sessions, regular business updates, leadership interactions, town halls and communication forums helped strengthen alignment and create a shared understanding of the business priorities, ensuring no employee was left behind in the pace of transformation.

Samwad: Fostering employee-leadership connect

Samwad, the Company's signature dialogue platform, allowed employees to interact directly with the CEO and Chairman Emeritus through town hall sessions. The employees gained insights into the Company's strategic direction, business priorities and raised matters important to them. The forum created a two-way communication channel that deepened leadership connect and reinforced a culture where every voice carries weight.



Building community, inclusion and belonging

Throughout the year, we continued to create opportunities for employees to connect beyond their day-to-day roles through a range of engagement, sporting, cultural and family-focussed initiatives. These initiatives significantly strengthen employee bonds, enhance workplace inclusion and foster a sense of pride and belonging, enabling employees to feel valued, respected and inspired to contribute their best.

Z United: Our flagship sports engagement platform

Fostered collaboration across employees from various locations, functions and levels through healthy competitions, teamwork and collective achievement.

Family lunches and Founders' Day celebrations

Strengthened workplace bonds and served as reminders of the values and entrepreneurial spirit that continue to shape Z's future.

Cultural celebrations

Independence Day, Diwali, Christmas, Mother's Day, Father's Day and International Men's Day celebrated the cultural diversity of our workplaces.

The employee lens

We continuously listen through diverse touchpoints, including leadership interactions, Samwad forums, manager connect sessions, HR business partner engagements, and structured employee surveys. These mechanisms foster open dialogue, ensuring every voice finds space and meaning.



Health, safety and wellbeing

BECAUSE WELLBEING SHAPES STRONGER FUTURES

Our workforce safety commitment is about ensuring that every employee feels secure, supported and looked after at the workplace. This commitment is embedded across our locations through regular awareness programmes, safety protocols, emergency preparedness initiatives, and workplace safety measures, all of which promote a culture of shared responsibility. There were 8 safety incidents recorded during FY26.

Multi-dimensional wellbeing of our people

We believe that the true strength of an organisation begins with the well-being of its people. Our wellbeing initiatives focus on preventive measures to promote mental, physical, and emotional health through a variety of programmes, supporting our people and their families.



In FY26, Cardiopulmonary Resuscitation (CPR) and emergency response awareness sessions were conducted, helping employees build practical life-saving skills and the confidence to respond effectively during medical emergencies.

Safety Highlights in FY26

324	0.15
Total training hours	Average hours of training per employee



Human rights and ethical practices

We have formal policies that promote equal employment opportunities, prohibit discrimination and harassment, and require all employees to comply with Code of Conduct and ethical business practices.

SOCIAL (COMMUNITIES)

At 'Z', we believe that lasting change begins when people are empowered with opportunities to learn, thrive and shape their own futures. This belief shapes our CSR efforts to create meaningful impact across education, health, wellness, and sustainable livelihoods. By working closely with communities and NGO partners, we strive to remove barriers, nurture human potential and enable journeys of dignity, resilience and self-reliance that create enduring value for society.



Key highlights, FY26

30,182

Lives touched through CSR efforts

₹178 million

CSR spend

Our key CSR intervention in FY26

EDUCATION

INITIATIVE
JIGYASA
UNIVERSITY:
CAMPUS
INFRASTRUCTURE
UPGRADE

NGO PARTNER: TALEEM
RESEARCH FOUNDATION



Recognising that quality education begins with an enabling environment, 'Z' invested in upgrading the learning infrastructure of the campus through state-of-the-art computer labs, improved hostel facilities, upgraded classrooms, and enhanced Wi-Fi system. The initiative reduces barriers to learning and extends quality education to students from underserved backgrounds, nurturing future-ready graduates.

INITIATIVE
CONSTRUCTION OF
SCHOOL BUILDING

NGO PARTNER: EKANA FOUNDATION

To bridge gaps in access to quality education, 'Z' joined hands with Ekana Foundation to construct a school that empowers students from disadvantaged communities in Lucknow and its surrounding areas.

INITIATIVE
SUPPORT FOR SAKSHAM
DISABILITY CENTRE

NGO PARTNER: SAKSHAM TRUST

'Z' worked with Saksham to create a more inclusive path for children with multiple disabilities and vision impairment. Through education, rehabilitation, and vocational training, the initiative mainstreams children, equipping them with essential life skills. Simultaneously, the initiative also supports their families through skill training and income-generating opportunities, strengthening dignity and self-reliance.



155

Students
mainstreamed in FY26

INITIATIVE

RMNCH PHASE 2

NGO PARTNER: SOCIETY FOR NUTRITION, EDUCATION & HEALTH ACTION (SNEHA)

Working alongside SNEHA and public health systems in Bhiwandi, 'Z' is supporting a community-based urban integrated programme that addresses Reproductive, Maternal, Newborn and Child Health (RMNCH), Malnutrition, Gender-Based Violence (GBV), Tuberculosis (TB), and Non-Communicable Diseases (NCDs).



18,966 Beneficiaries impacted during phase 2 in FY26

INITIATIVE

NATUROPATHY AND HOLISTIC WELLNESS CENTRE

NGO PARTNER: AURIKA KNOWLEDGE FOUNDATION

With 'Z's support, Aurika Knowledge Foundation is constructing and developing a Naturopathy & Holistic Wellness Center consisting of two blocks with Ground + 2 floors, envisioned as a hub of healing, education and employment generation. The centre will offer specialised preventive and curative therapies rooted in traditional, drug-free and side-effect-free wellness practices. The centre aims to enhance access to holistic healthcare while also creating sustainable socio-economic opportunities for the surrounding communities.



64 Families to be directly supported through livelihood and economic opportunities

68 Workers to be impacted through indirect livelihood opportunities

INITIATIVE

END ULTRA POVERTY

NGO PARTNER: THE/NUDGE INSTITUTE

Poverty is more than the absence of income; it is the absence of opportunities. Through its partnership with The/Nudge Institute, 'Z' is helping ultra-poor families alleviate poverty through self-reliance, social inclusion, and sustainable income generation. The initiative, over 36 months, transforms families by providing two diversified income sources while strengthening social protection and community resilience.



5,400 Ultra-poor households supported

INITIATIVE

THE INDIAN ADMINISTRATIVE FELLOWSHIP

NGO PARTNER: THE/NUDGE INSTITUTE

'Z' supported The/Nudge Institute's Indian Administrative Fellowship to bridge corporate expertise with public systems to drive a systemic change. The initiative engaged seasoned corporate leaders in co-designing innovative and resilient livelihoods interventions, while steering large, multi-stakeholder projects.

INITIATIVE

YOUTH SKILLING PROJECT

NGO PARTNER: MAGIC BUS FOUNDATION

'Z' is helping young people turn aspirations into opportunities by strengthening employability skills and connecting with meaningful livelihood pathways across multiple cities.



1,841 Youth were successfully empowered in phase 2 of the programme

SUSTAINABLE LIVELIHOODS

INITIATIVE

NEW HORIZON

NGO PARTNER: BAL RAKSHA BHARAT

‘Z’ is supporting Bal Raksha Bharat to build youth capabilities through market-oriented vocational skills and financial literacy, linking them with employment opportunities.



678

Youth trained foster greater economic independence and quality of life

INITIATIVE

LEVERAGING PUBLIC PROCUREMENT FOR WOMEN'S ECONOMIC EMPOWERMENT

NGO PARTNER: PUBLIC CONCERN INTERNATIONAL

Working with National Rural Livelihoods Mission (NRLM) and State Rural Livelihoods Mission, ‘Z’ is contributing to strengthening public procurement ecosystems and expanding livelihood opportunities for women across Bihar and Uttar Pradesh.



2,380

Women took a step towards dignity, self-reliance and long-term economic independence under this programme

INITIATIVE

UDYAMITA

NGO PARTNER: PUBLIC CONCERN INTERNATIONAL

‘Z’, in collaboration with Public Concern International, supported women in improving their living standards through the creation and promotion of enterprises. With the right tools and support, women were empowered to build sustainable livelihoods, drive individual growth and strengthen household incomes.



351

Women were supported through the Udyamita programme in FY26

INITIATIVE

LIFE SKILLS THROUGH FOOTBALL

NGO PARTNER: OSCAR FOUNDATION

‘Z’ championed a football-led life skills programme in Mumbai, using sports to nurture confidence, gender awareness, and holistic development among children.



417

Children engaged in weekly 2-hour sessions, leading to improved mental and physical health in FY26

Employee volunteering, Diwali 2025

Embodying the spirit of giving, employees across ‘Z’s twelve offices came together to do something simple but meaningful during Diwali 2025.

In partnership with Goonj, a Non-Governmental Organisation (NGO), colleagues came together to collect stationery and clothing for underserved communities across India. Goonj’s grassroots network ensured that every donated item reached those in need. The drive reflected the spirit of compassion and shared responsibility, reinforcing the belief that collective action and empathy can create lasting social impact.

CSR IMPACT STORIES

A journey of resilient transformation under end ultra poverty programme

In Simla village, Masaliya block, a field visit under the End Ultra Poverty programme highlighted Dulari Marandi’s inspiring journey. Once engaged in country liquor production, she has transitioned to a successful entrepreneur. Today, she cultivates vegetables on 80 decimals of land, practices poultry farming and grows maize. Her journey strengthens her own financial stability while quietly sparking change, inspiring others to embrace dignified, sustainable livelihoods.

Turning aspirations into achievement through youth skilling programme

Veena Dhruw, age 18 years, grew up in a modest home where hard-work and resource constraints shaped everyday life. With her father working as a carpenter, mother as a tailor, and brother engaged in construction work, she learned early the meaning of perseverance. After completing her higher secondary education, she aspired to build a stable and independent future, yet limited exposure and lack of self-confidence left her uncertain about the road ahead.

Her turning point came through the Youth Skilling programme. In a supportive environment, she gradually picked up essential life skills such as communication, confidence-building, interview preparation, and workplace behaviour. Each session helped her replace doubt with self-belief.

With guidance and placement support, Veena stepped into her first job as a Telecaller at Girja Engineering Works. Earning a monthly salary of ₹11,000, she now carries not only a steady income but also a deep sense of pride, confidence a renewed sense of her own future.

SOCIAL (RESPONSIBLE CONTENT)

Stories have a unique power to shape perceptions, influence conversations and reflect the values of the society. At 'Z', we embrace this intent with responsibility. Beyond compelling plots and memorable characters, our narratives create space for empathy, challenge entrenched biases, and bring complex societal issues to the light. By embedding powerful messages within the stories audiences already love, we transform everyday viewing into an opportunity for reflection and progress. The result is content that not only entertains but leaves a lasting, positive imprint on society, quietly making the world a little better.



3 GOOD HEALTH AND WELL-BEING



4 QUALITY EDUCATION



8 DECENT WORK AND ECONOMIC GROWTH

Key highlights, FY26

852 million

Consumers engaged across languages on Zee Network (TV)

Social change through storytelling



CELEBRATING WOMEN WHO OVERCOME SOCIETAL BARRIERS

SHOW: GANGA MAI KI BETIYAAN

Theme: Becoming self-reliant and financially independent, defying traditional societal norms

The show follows Ganga, a woman who picked up a ladle against the deep-rooted societal prejudice. She runs a dhaba in the village to raise her three daughters and support their education, refusing to take help from her estranged husband. Her culinary skills even earn her fame and respect at a renowned Lucknow restaurant. Her daughter Sneha clears UPSC prelims while standing strong through her family's every struggle, and her younger daughter Soni rises to become a kho-kho champion. The story unfolds as a powerful celebration of Ganga's resilience and the transformation of her daughters through education and sports.



SHOW: JAGADHATRI

Theme: Balancing family with resilience and career with strong command at work

Jagadhatri portrays a fearless woman who balances dual identities as both an undercover cop and a homely girl. She stands firm to shield her sister Tapasya from Rudra, fights to secure Shivay's rightful place as the elder son of the Deshmukh family and unravels the truth about her mother's death, all while taking down criminals without flinching. Her quiet strength at home and authority at work define a compelling portrait of women's empowerment.

SHOW: SAVALYACHI JANU SAVALI

Theme: Body positivity, challenging beauty stereotypes

Savali, mocked for her dark complexion, is unwillingly thrust into a high-pressure modelling contest with no escape, yet turns humiliation into a moment of grace. Drawing on the spiritual imagery of Lord Vitthal and Lord Krishna, she confronts colour bias head-on, delivering a soulful message that redefines beauty: True beauty is not found in skin tone but in the beholder's perception.

**SHOW: DEEP JYOTI**

Theme: Breaking gender stereotypes

Jyoti breaks through scepticism and resistance from fellow drivers to claim her space in a male-dominated rickshaw race. She wins on sheer merit, defying all odds and stereotypes.

When challenged, she asserts with quiet strength that her victory comes from skill and determination, turning challenge into a statement against gender bias and a reminder of women's limitless potential.



RURAL IMPACT STORIES OF BIG DREAMS AND HOPE

SHOW: SARU

Theme: Struggles and aspirations of a village girl to make her community proud by educating herself.

From Khares village in Rajasthan, Saru dares to dream beyond her humble beginnings, aspiring to become a collector. With a strong conviction rooted in self-belief and her mother's and villagers' pride, she moves to Mumbai for higher education. Her journey stands as a powerful reflection of rural dreams rising through courage, perseverance and determination.

**SHOW: LAKSHMI RAAVE MAA INTIKI**

Theme: A rural underdog thriving in an urban set-up, holding cultural pride as her identity

Lakshmi, a gold medallist from Srimukhalingam village, steps into a city university carrying not just ambition but her culture with pride. Bullied for her accent and roots, she remains unfazed. Instead, she turns every encounter into an opportunity to educate the bullies about the richness of indigenous heritage.



STORIES THAT SPREAD AWARENESS AND ACCOUNTABILITY

SHOW: TAARINI

Theme 1: Food Safety Awareness and Consumer Protection



When Sumi Aaji's health deteriorates after consuming adulterated paneer, Taarini and her team are drawn into a disturbing investigation that uncovers far more dangerous than food poisoning. Beneath the surface lies a sinister racket that manufactures synthetic paneer laced with harmful chemicals such as urea. Racing against time, the team exposes the operation, reinforcing the importance of food safety and accountability towards public health.

Theme 2: Cyber safety awareness and digital abuse prevention

When Kavya falls victim to a malicious online hacker who invades her phone and weaponises AI-morphed images to blackmail her, she is left shaken. Standing beside her, Taarini restores hope. With emotional resilience and technical expertise, her team nabs the culprit. Taarini exposes him and powerfully sounds an alarm on cybercrime and the urgent need to resist digital exploitation.

STANDING UP FOR HUMAN DIGNITY

SHOW: TUM SE TUM TAK

Theme: Upholding the human rights of the employees and factory workers

Arya Vardhan, a wealthy businessman, makes an unplanned visit to his factory and is confronted with disturbing lapses in basic empathy and workers deprived of proper breaks. He acts immediately, confronts the manager and reaffirms the significance of empathy, dignity and respect across the social strata. He then directs his secretary, Meera, to ensure that this is never repeated in any of his factories or offices.

SHOW: KAMLI

Theme: Anti-harassment awareness

When Anika faces harassment by a group of boys during a college field trip to Raigad, Kamli refuses to let silence normalise the misconduct. She confronts and condemns them, reminding everyone how such behaviour stands in stark contrast to the values of Raigad, a land remembered for Maratha pride and sacrifice. Through a powerful Powada-style street performance, a moment transforms into a stirring message on respect, accountability, and individual & cultural responsibility.

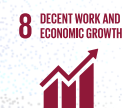
SHOW: ENNALLO VECHINA HRUDAYAM

Theme: Disability does not define a parent's capability

Bala's story challenges conventional perceptions of disability. As a differently abled father, he assumes the sole responsibility of raising his baby after losing his wife. Though his journey as a single father is laced with imperfections, Bala proves that his ability to nurture and provide for his daughter far outweighs any perceived limitations.

SOCIAL (SUPPLY CHAIN)

The impact of business extends far beyond its own operations. At 'Z', we view our supply chain as a strategic enabler of sustainable growth. By embedding responsible practices, strengthening engagement and fostering shared accountability, we are building a value chain that is resilient and aligned with the emerging landscape.



8 DECENT WORK AND ECONOMIC GROWTH



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



16 PEACE, JUSTICE AND STRONG INSTITUTIONS

Key highlights, FY26

98%

Procurement from domestic vendors

21%

Procurement from MSME vendors

100%

Suppliers signed/acknowledged the Code of Conduct

Responsible supply chain practices

At 'Z', our suppliers are integral to the value we create and experiences we deliver everyday. We strive to build a supply chain that is efficient, responsive, resilient, and enables seamless service delivery, operational excellence, and timely availability of goods and services.

Beyond efficiency and cost optimisation, we recognise that a sustainable supply chain is rooted in trust, transparency and shared accountability. Through open communication and collaborative engagement with suppliers, partners, and business associates, we foster stronger alignment, enhance agility and promote responsible business practices across the value chain.

CODE OF CONDUCT: SETTING THE STANDARD FOR RESPONSIBLE CONDUCT

We drive a responsible supply chain framework through 'Z's Code of Conduct (CoC). It establishes clear expectations on ethical conduct, human rights, environmental responsibility and sound governance, required to be complied by all our suppliers. By aligning suppliers with these principles, we seek to build a supply chain anchored in strong ESG standards, integrity and accountability.

Supplier ESG performance assessment

Responsible supply chains are built through rigorous oversight, and continuous engagement. We regularly review and monitor key performance indicators, including lead time, order accuracy, cost efficiency, and other relevant metrics, to continuously optimise supply chain effectiveness and drive operational excellence. We also identify potential vulnerabilities, such as supply disruptions or force majeure events, and implements proactive mitigation measures. In FY26, 6.91% suppliers were assessed through desk and site-based assessments for environment, social and governance aspects. These suppliers were majorly the production houses from which 'Z' procures content. There were 11 significant (Tier-1) suppliers assessed, representing 3.86% of the total procurement spend.

Z's CoC mandates zero tolerance towards forced labour, child labour, discrimination, and workplace harassment. It further emphasises environmental responsibility, including pollution prevention and biodiversity protection and requires suppliers to uphold strong governance standards, including compliance with anti-corruption, anti-bribery, and conflict of interest policies.

Supplier capability building initiatives in FY26

We are increasing our focus on enhancing ESG awareness and capability across the supply chain ecosystem to take collective action towards building a more sustainable future.

During the year, we conducted awareness sessions and capacity-building workshops for suppliers, customers, and internal stakeholders to strengthen the understanding and encourage wider adoption of ESG principles across the value chain. Additionally, in collaboration with an external expert agency, an interactive workshop on ESG and decarbonisation was conducted for suppliers. The report offered deeper insights into climate-related challenges and opportunities, and actionable strategies to advance decarbonisation efforts and enhance long-term value-chain resilience.