May 10, 2016

BSE Limited
National Stock Exchange of India Limited

Kind Attn : Manager Corporate Relationship

Dear Sirs,

Sub : Proceedings of the Board meeting held on May 10, 2016.

The Board of Directors of the Company at the Meeting held today i.e. on May 10, 2016 (which commenced at 2.00 p.m. and concluded at 4.10 p.m.) has:

a. Approved the Audited Balance Sheet as at 31st March 2016 and the Statement of Profit & Loss of the Company – both on standalone and consolidated basis – for the Financial year ended on that date;

b. Recommended payment of Equity Dividend of Rs 2.25/- per equity share of Re1/- each (equivalent to 225 % on the paid up equity capital), to the Equity shareholders for the FY 2015-16;

c. Approved convening of 34th Annual General Meeting of the Equity Shareholders of the Company on Tuesday, July 26, 2016;

d. Fixed, Friday July 22, 2016 as Record date for purpose of Annual General Meeting and payment of Equity Dividend for Financial year 2015-16, if declared at the ensuing Annual General Meeting, to the Members of the Company; and

e. Taken on record the conclusion of acquisition of 49% equity stake in Fly By Wire International Pvt Ltd;

Zee Entertainment Enterprises Limited Mumbai

Contd...2/-

ZEE ENTERTAINMENT

VASUDHAIVA KUTUMBAKAM
THE WORLD IS MY FAMILY

ZEE ENTERTAINMENT ENTERPRISES LIMITED
Regd. Office : 18th Floor, A Wing, Marathon Futurex, N.M.Joshi Marg, Lower Parel, Mumbai - 400 013. India.
☎ +91 22 7106 1234 F +91 22 2490 0302
www.zeetelevision.com | CIN : L92132MH1982PLC028767

We hereby enclose:

- Audited Financial results for the 4th Quarter and financial year ended March 31 2016, as per Regulation 33 of the Listing Regulations;

- Form A (for Audit report with unmodified opinion) in connection with Standalone and Consolidated financials of the Company for the financial year ended on March 31, 2016 along with Auditors Report thereon;

- Earning release in connection with the Audited financials for the 4th Quarter and financial year ended on March 31, 2016;

- Copy of extract of financial results required to be published in Newspaper as per Listing regulations; and

- Notice of Record Date for purposes of AGM and Equity Dividend in the prescribed format.

Please note that a conference call to discuss the performance of the Company has been scheduled today post release of financial to the Stock Exchanges. Details of such call have been uploaded on website of the Company.

Kindly acknowledge receipt.

Yours truly,
ZEE ENTERTAINMENT ENTERPRISES LIMITED

Zee Entertainment Enterprises Limited Mumbai

M Lakshminarayanan
Chief Compliance Officer & Company Secretary

Encl : As above

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ZEE ENTERTAINMENT ENTERPRISES LIMITED
CIN No : L92132MH1982PLC028767
Regd. Off. 18th Floor, A Wing, Marathon Futurex, N.M.Joshi Marg, Lower Parel, Mumbai - 400013
www.zeetelevision.com

Statement of Consolidated Results for the Quarter and Twelve months ended 31st March 2016

(₹ in lacs)

	Particulars	Quarter ended on 31/03/2016 (Audited) refer note 2	Quarter ended on 31/12/2015 (Unaudited)	Quarter ended on 31/03/2015 (Audited) refer note 2	Financial year ended on 31/03/2016 (Audited)	Financial year ended on 31/03/2015 (Audited)
1	**Income from Operations**					
	(a) Advertising Revenue	86,451	94,188	66,966	342,964	266,030
	(b) Subscription Revenue	59,441	52,180	51,077	205,787	179,348
	(c) Other Sales and Services	7,270	13,140	16,662	36,395	42,987
	Total Income from Operations [1(a) to 1 (c)]	**153,162**	**159,508**	**134,705**	**585,146**	**488,365**
2	**Expenses**					
	(a) Operating Cost	68,814	70,234	62,009	260,486	213,934
	(b) Employee Benefits Expenses	12,968	12,881	12,089	52,320	44,983
	(c) Depreciation and Amortisation Expenses	2,733	2,012	1,740	8,404	6,732
	(d) Advertisement and Publicity Expenses	12,799	12,177	13,246	46,731	37,220
	(e) Other Expenses	17,224	21,197	20,286	74,654	66,858
	Total Expenses [2(a) to 2 (e)]	**114,538**	**118,501**	**109,370**	**442,595**	**369,727**
3	**Profit from Operations before Other Income, Finance Cost [1 - 2]**	**38,624**	**41,007**	**25,335**	**142,551**	**118,638**
4	Other Income	4,575	2,898	5,642	20,162	22,776
5	**Profit from Operations before Finance Cost [3 + 4]**	**43,199**	**43,905**	**30,977**	**162,713**	**141,414**
6	Finance Cost	424	445	300	1,230	1,026
7	**Profit before Tax and before Exceptional Item [5-6]**	**42,775**	**43,460**	**30,677**	**161,483**	**140,388**
8	Less: Exceptional Item	-	-	-	3,306	-
9	**Profit before Tax [7 - 8]**	**42,775**	**43,460**	**30,677**	**158,177**	**140,388**
10	Tax Expense :					
	a) Current Tax	15,333	16,465	9,604	55,464	47,370
	b) Short/(Excess) provision for earlier years	-	-	(2,250)	-	(18,774)
	c) Deferred Tax	849	(445)	(364)	(180)	28,577
	d) MAT Entitlement earlier period	-	-	495	-	(14,333)
	Total tax expense [9(a) to 9(d)]	**16,182**	**16,020**	**7,485**	**55,284**	**42,840**
11	**Net Profit for the period [9 - 10]**	**26,593**	**27,440**	**23,192**	**102,893**	**97,548**
12	Add:Share of Profit/(Loss) of Associate	(36)	-	(365)	(36)	(365)
13	Less: Minority Interest	496	(60)	(250)	180	(567)
14	**Net Profit for the period after Taxes and Minority Interest from Continuing operations [11 + 12 - 13]**	**26,061**	**27,500**	**23,077**	**102,677**	**97,750**
15	Paid up Equity Share Capital of ₹ 1/- each	9,604	9,604	9,604	9,604	9,604
16	Reserves (excluding revaluation reserve)		-	-	411,844	343,461
17	**Earnings per Share (not annualised) :**					
	Basic and Diluted	2.33	2.48	2.02	9.17	8.67

Zee Entertainment Enterprises Limited Mumbai

ZEE ENTERTAINMENT ENTERPRISES LIMITED
CIN No : L92132MH1982PLC028767
Regd. Off. 18th Floor, A Wing, Marathon Futurex, N.M.Joshi Marg, Lower Parel, Mumbai - 400013
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Statement of Standalone Results for the Quarter and Twelve months ended 31st March 2016

(₹ in lacs)

	Particulars	Quarter ended on 31/03/2016	Quarter ended on 31/12/2015	Quarter ended on 31/03/2015	Financial year ended on 31/03/2016	Financial year ended on 31/03/2015
		(Audited) refer note 2	(Unaudited)	(Audited) refer note 2	(Audited)	(Audited)
1	**Income from Operations**					
	Net Sales/Income from Operations	108,221	113,247	91,394	420,650	342,618
	Total Income from Operations	**108,221**	**113,247**	**91,394**	**420,650**	**342,618**
2	**Expenses**					
	(a) Operating Cost	46,307	46,391	38,206	182,975	134,978
	(b) Employee Benefits Expenses	7,297	7,726	7,883	31,161	28,163
	(c) Depreciation and Amortisation Expenses	2,175	1,620	1,478	6,764	5,797
	(d) Advertisement and Publicity Expenses	12,662	9,929	12,792	38,353	32,997
	(e) Other Expenses	11,516	13,194	13,482	50,573	42,011
	Total Expenses [2 (a) to 2 (e)]	**79,957**	**78,860**	**73,841**	**309,826**	**243,946**
3	**Profit from Operations before Other Income, Finance Cost [1 - 2]**	**28,264**	**34,387**	**17,553**	**110,824**	**98,672**
4	Other Income	5,228	4,849	5,503	22,266	22,729
5	**Profit from Operations before Finance Cost [3 + 4]**	**33,492**	**39,236**	**23,056**	**133,090**	**121,401**
6	Finance Cost	154	103	85	276	177
7	**Profit before Tax and before Exceptional Item [5 - 6]**	**33,338**	**39,133**	**22,971**	**132,814**	**121,224**
8	Less: Exceptional Item	-	-	-	-	-
9	**Profit before Tax [7 - 8]**	**33,338**	**39,133**	**22,971**	**132,814**	**121,224**
10	**Tax Expense :**					
	a) Current Tax	12,266	14,597	8,277	47,190	41,846
	b) Less: Short/(Excess) provision for earlier years	-	-	(2,333)	-	(18,857)
	c) Deferred Tax	354	(817)	(398)	(309)	29,886
	d) MAT Entitlement earlier period	-	-	-	-	(14,828)
	Total tax expense [10(a) to 10(d)]	**12,620**	**13,780**	**5,546**	**46,881**	**38,047**
11	**Net Profit for the period [9 - 10]**	**20,718**	**25,353**	**17,425**	**85,933**	**83,177**
12	Paid up Equity Share Capital of ₹ 1/- each	9,604	9,604	9,604	9,604	9,604
13	Reserves (excluding revaluation reserve)	-	-	-	292,645	247,226
14	**Earnings per Share (not annualised) :**					
	Basic and Diluted	1.78	2.26	1.44	7.43	7.15

Entertainment Enterprises Limited Mumbai

ZEE ENTERTAINMENT ENTERPRISES LIMITED
CIN No : L92132MH1982PLC028767
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www.zeetelevision.com

STATEMENT OF ASSETS AND LIABILITIES

(₹ in lacs)

Particulars	Standalone		Consolidated	
	As at 31/03/2016 (Audited)	As at 31/03/2015 (Audited)	As at 31/03/2016 (Audited)	As at 31/03/2015 (Audited)
EQUITY AND LIABILITIES				
Shareholders' Funds				
(a) Share Capital	211,299	211,521	211,299	211,521
(b) Reserves and Surplus	292,645	247,226	411,844	343,461
Sub-total Shareholders' Funds	**503,944**	**458,747**	**623,143**	**554,982**
Minority Interest	-	-	**847**	**44**
Non-Current Liabilities				
(a) Long-Term Borrowings	93	120	94	123
(b) Long-Term Provisions	4,105	3,935	5,504	4,796
(c) Other Non Current Liabilities	-	-	3,036	2,884
Sub-Total Non-Current Liabilities	**4,198**	**4,055**	**8,634**	**7,803**
Current Liabilities				
(a) Trade Payables	31,733	22,357	51,942	42,041
(b) Other Current Liabilities	36,370	31,153	63,554	49,789
(c) Short-Term Provisions	40,779	43,511	41,286	45,922
Sub-Total Current Liabilities	**108,882**	**97,021**	**156,782**	**137,752**
TOTAL - EQUITY AND LIABILITIES	**617,024**	**559,823**	**789,406**	**700,581**
ASSETS				
Non-Current Assets				
(a) Fixed Assets	38,804	38,135	58,103	43,675
(b) Goodwill on Consolidation	-	-	91,495	78,865
(c) Non-Current Investments	179,670	65,928	30,478	14,643
(d) Deffered Tax Assets (Net)	2,974	2,664	5,558	5,313
(e) Long-Term Loans and Advances	40,199	66,519	59,127	57,103
(f) Other Non-Current Assets	1,942	20	5,944	3,795
Sub-total Non-Current Assets	**263,589**	**173,266**	**250,705**	**203,394**
Current Assets				
(a) Current Investments	34,000	44,954	73,908	82,912
(b) Inventories	133,659	120,711	131,604	118,777
(c) Trade Receivables	95,385	83,175	132,446	106,924
(d) Cash and Bank Balances	38,506	30,121	97,326	73,648
(e) Short Term Loans and Advances	43,392	102,456	88,095	101,667
(f) Other Current Assets	8,493	5,140	15,322	13,259
Sub-total Current Assets	**353,435**	**386,557**	**538,701**	**497,187**
TOTAL - ASSETS	**617,024**	**559,823**	**789,406**	**700,581**

Zee Entertainment Enterprises Limited Mumbai

Notes :

1. The Board of Directors have recommended equity dividend of Rs. 2.25 Per equity share of Rs. 1 each and has fixed Friday, 22nd day of July 2016 as a record date for the purpose of payment of equity dividend and Annual General Meeting.

2. Figures for the quarter ended March 31, 2016 and March 31, 2015 are the balancing figures between the audited figures in respect of the full financial year and published year to date figure upto the third quarter of the relevant financial year.

3. The Consolidated financial statements includes write off of GBP 3.25 millions (equivalent to Rs 3,306 lacs), made by ATL Media Ltd (Formerly , Asia Today Limited), a wholly owned overseas subsidiary of the Company for acquiring minority stake in Mirriad Ltd. UK. The write off was on account of continuing losses and consequent capital reduction / restructuring in Mirriad Ltd. UK

4. ZEE Unimedia Limited a wholly owned subsidiary of the Company with effect from 1 April, 2016, shall act as a canvassing agent to the Company, associate / related entities of the Company and third party media companies on commission basis.

5. The Company has acquired 49% stake in Fly By Wire International Private Limited on 7 May, 2016. The Company is engaged in the business of providing services relating to managing / operating aircraft, aircraft chartering service.

6. Preference dividend aggregating to Rs 1,211 million on 6% non-cumulative redeemable preference shares was paid in April 2016.

7. The Company mainly operates only in one segment namely 'Content and Broadcasting' and hence segment details are not required to be published.

8. Previous period/year figures have been regrouped wherever necessary

9. The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on May 10, 2016

For & on behalf of the Board
Zee Entertainment Enterprises Limited

Punit Goenka
Managing Director and CEO

Place : Mumbai
Date : May 10, 2016

FORM A

Audited Financial results of consolidated operations for Financial Year 2015-16 ended on March 31, 2016

{As per Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015}

1	Name of the Company	Zee Entertainment Enterprises Limited BSE Code – 505537 (Equity) 717503(Preference) NSE Code – ZEEL EQ (Equity) ZEEL-P2 (Preference)
2	Annual financial statements for the year ended	31st March 2016
3	Type of Audit observation	None
4	Frequency of observation	Not Applicable

Punit Goenka
Managing Director
& Chief Executive Officer

Zee Entertainment Enterprises Limited Mumbai

Manish Chokhani
Independent Director &
Chairman –Audit Committee

Mihir Modi
Chief Finance & Strategy Officer

Hitendra Bhandari
Membership No. 107832
Partner
MGB &Co. LLP, Chartered Accountants
Firm Regn No. 101169W/W-100035

Mumbai, May 10, 2016

Independent Auditor's Report

To,
The Board of Directors of
Zee Entertainment Enterprises Limited

1. We have audited the accompanying Statement of Consolidated Financial Results (the "Statement") of **Zee Entertainment Enterprises Limited** ("the Holding Company"), its subsidiaries, associates and jointly controlled company (the Holding Company, its subsidiaries, associates and jointly controlled company collectively referred to as "the Group") for the year ended 31 March, 2016, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph 3 below is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

3. a) We did not audit the financial statements of twenty one subsidiaries and a jointly controlled company of the Group, whose financial statements reflect total assets of Rs./ lacs 246,836 as at 31 March, 2016 and total revenues of Rs./lacs 152,992 for the year then ended, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net profit of Rs./lacs 21 for the year ended 31 March, 2016 as considered in the consolidated financial statements, in respect of two associates, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and jointly controlled company is based solely on the reports of the other auditors.

   b) The consolidated financial statements include total assets of Rs./lacs 1,342 as at 31 March, 2016 and total revenues of Rs./lacs 240 for the year then ended, in respect of a subsidiary, whose unaudited financial statements have been furnished to us by the Management and our opinion, in so far as it relates to the amounts and disclosures included in respect of the aforesaid subsidiary, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us, these financial statements are not material to the Group.

c) The consolidated financial statements also include the Group's share of loss of Rs./lacs 57 for the year ended 31 March, 2016, in respect of an associate, whose unaudited financial statements have been furnished to us by the Management and our opinion, in so far as it relates to the amounts and disclosures included in respect of the aforesaid associate, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us, these financial statements are not material to the Group.

Our opinion on the consolidated financial statements is not modified in respect of the above matters with regard to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

Emphasis of Matter

4. We draw attention, regarding receivable of Rs./lacs 3,971 claimed from a competing broadcaster, which is under litigation. The management on the basis of the review of the current status of this case and on the basis of opinion received from the lawyers in this legal matter are confident that the ultimate outcome of the legal dispute will be in its favour and the receivable will be fully recovered.

Our opinion is not modified in respect of the above matter.

5. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors referred to in paragraph 3 and 4 above, the Statement:

(a) is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(b) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Group for the year ended 31 March, 2016.

6. The Statement includes the results for the quarter ended 31 March, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.

For **MGB & Co. LLP**
Chartered Accountants
Firm Registration Number 101169W/W-100035

Hitendra Bhandari
Partner
Membership Number 107832

Mumbai, 10 May, 2016

FORM A

Audited Financial results of standalone operations for Financial Year 2015-16 ended on March 31, 2016

{As per Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015}

1	Name of the Company	Zee Entertainment Enterprises Limited BSE Code – 505537 (Equity) 717503(Preference) NSE Code – ZEEL EQ (Equity) ZEEL-P2 (Preference)
2	Annual financial statements for the year ended	31st March 2016
3	Type of Audit observation	None
4	Frequency of observation	Not Applicable

Punit Goenka
Managing Director
& Chief Executive Officer

Zee Entertainment Enterprises Limited Mumbai

Manish Chokhani
Independent Director &
Chairman –Audit Committee

Mihir Modi
Chief Finance & Strategy Officer

Hitendra Bhandari
Membership No. 107832
Partner
MGB &Co. LLP, Chartered Accountants
Firm Regn No. 101169W/W-100035

Mumbai, May 10, 2016

Independent Auditor's Report

To
The Board of Directors of
Zee Entertainment Enterprises Limited

1. We have audited the accompanying Statement of Standalone Financial Results (the "Statement") of **Zee Entertainment Enterprises Limited** ("the Company") for the year ended 31 March, 2016, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared by the Company on the basis of the related standalone financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

   (a) is presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

   (b) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31 March, 2016.

mgb&CO LLP
chartered accountants

4. The Statement includes the results for the quarter ended 31 March, being the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.

For **MGB & Co. LLP**
Chartered Accountants
Firm Registration Number 101169W/W-100035

Hitendra Bhandari
Partner
Membership Number 107832

Mumbai, 10 May, 2016

investing in tomorrow

|| Vasudhaiva Kutumbakam ||

EARNINGS RELEASE FOR THE QUARTER ENDED MAR. 31, 2016

Advertising Revenues of Rs 8,645 Mn, Up 29.1% YoY

Subscription Revenues of Rs 5,944 Mn, Up 16.4% YoY

Consolidated Operating Revenues of Rs 15,316 Mn, Up 13.7% YoY

EBITDA of Rs 4,136 Mn; EBITDA Margin of 27.0%

Profit after Tax of Rs 2,659 Mn; PAT Margin of 17.4%

Board Recommends Equity Dividend of 225%

Q4 HIGHLIGHTS

- Advertising revenues for the quarter were Rs 8,645 million, recording a growth of 29.1% over Q4 FY15. During the quarter, domestic advertising revenues stood at Rs 7,525 million while international advertising revenues stood at Rs 1,120 million.
- Subscription revenues were Rs 5,944 million for the quarter ended March 31, 2016 recording a growth of 16.4% over Q4 FY15. During the quarter, domestic subscription revenues stood at Rs 4,682 million while international subscription revenues stood at Rs 1,262 million.
- Consolidated operating revenues for the quarter stood at Rs 15,316 million, recording a growth of 13.7% as compared to the corresponding quarter last fiscal.
- Operating profit (EBITDA) for the quarter stood at Rs 4,136 million. EBITDA Margin stood at 27.0%.
- Profit after Tax (PAT) for the quarter ended March 31, 2016 was Rs 2,659 million. PAT Margin stood at 17.4%.

FY2016 HIGHLIGHTS

- Advertising revenues for FY2016 were Rs 34,296 million, recording a growth of 28.9% over FY2015.
- Subscription revenues were Rs 20,579 million for the financial year ended March 31, 2016 recording a growth of 14.7% over FY2015. During the year, domestic subscription revenues stood at Rs 16,302 million while international subscription revenues stood at Rs 4,276 million.
- Consolidated operating revenues for FY2016 stood at Rs 58,515 million, recording a growth of 19.8% as compared to the last fiscal.
- Operating profit (EBITDA) for FY2016 stood at Rs 15,096 million. EBITDA Margin stood at 25.8%.
- Profit after Tax (PAT) for FY2016 was Rs 10,289 million. PAT Margin stood at 17.6%.

Mumbai, May 10, 2016: Zee Entertainment Enterprises Limited (ZEE) (BSE: 505537, NSE: ZEEL.EQ) today reported its fourth quarter fiscal 2016 consolidated revenue of Rs 15,316 million. The consolidated operating profit (EBITDA) for the quarter stood at Rs 4,136 million. PAT for the quarter was Rs 2,659 million. The EBITDA margin for the quarter stood at 27.0% and the PAT margin was 17.4%. For the full year FY16 consolidated revenue stood at Rs 58,515 million. The consolidated operating profit (EBITDA) for the year stood at Rs 15,096 million. PAT for the fiscal was Rs 10,289 million. The EBITDA margin stood at 25.8% and the PAT margin was 17.6%.

The Board of Directors in its meeting held today, has taken on record the unaudited consolidated financial results of ZEE and its subsidiaries for the quarter ended March 31, 2016.

Dr. Subhash Chandra, Chairman, ZEEL, stated, "The past year saw good economic growth in India despite most of the economies across the world not faring well. The government's policies have finally begun to show results as witnessed in renewed industrial activity and sustained low inflation. Interest rate cuts, normal monsoon and continued reforms process will further help the economic growth momentum."

Commenting on the results of the Company, Dr. Chandra added, "The results have once again shown that the Company is committed to the goal of profitable growth and enhancing

shareholder wealth. The growth in the quarter has been satisfactory and the investment in the new channels has started showing results. We strive to seek out growth opportunities which will give sustainable long term growth. True to our philosophy of 'World is one family', we will continue to entertain the audience around the world with our content."

Mr. Punit Goenka, Managing Director & Chief Executive Officer, ZEEL, commented, "I am happy to announce that our sustained growth momentum through the year continued in the fourth quarter as well and we have ended the year on a strong note. Our growth has been ahead of the market growth trajectory which is being reflected in the improving viewership share of our network. We continue to see strong growth in both existing and new products.

In the last quarter we launched OZEE which is a one stop destination for all ZEE content online. We understand that Digital will be a key part of our growth in the future and hence we are geared for expansion on that front as well. We also rebranded our sports channel portfolio in line with our vision to provide the consumer a superior viewing experience.

We would continue to innovate on the content front to serve our audiences. With the growth in consumption on digital platforms the content production has been democratized and it will lead to increase in content variety for the consumer. ZEE has a strong pedigree in the content creation business and we will continue to maintain and build on it."

BUSINESS PERFORMANCE

During the quarter, **Zee TV** was ranked third amongst the Hindi General Entertainment Channels. The channel delivered a weekly average of 10 shows among top 50 shows during the quarter led by the top rated shows like *Kumkum Bhagya, Jamai Raja, Tashan E Ishq* and *Ek Tha Raja*. New shows launched during the quarter *Meri Sasu Maa* and *Sa Re Ga Ma Pa* have performed well since launch.

&tv which completed one year of operation in March 2016 continued to increase its popularity with the urban audience. The channel recorded 25% growth in urban viewership in the last quarter. The popular fiction show, *Bhabhiji Ghar Pe Hai* strengthened its position and became the second best performing show in its slot. &tv launched one fiction show during the quarter. The hugely successful international dance show 'So You Think You Can Dance' was launched with an Indian flavor in April.

ZEE's FTA Channel **Zee Anmol** continued to maintain its number 1 position in the FTA GEC category. The channel launched several shows from the catalogue like *I Can Do That, Qubool Hai* and *Meri Doli Tere Angna*. Shows like *Jodha Akbar, Choti Bahu* and *Bandini* were the top performing shows on the channel.

ZEE's **Hindi Movie Cluster** of Zee Cinema, &pictures, Zee Classic and Zee Action continued to lead the genre with the highest viewership share. This quarter saw the world television premieres of *Singh is Bliing, Jazbaa etc* along with the telecast of 'Zee Cine Awards 2016'.

Zee Marathi continued its lead as the number 1 channel in its genre with around 50% market share. The channel was once again the slot leader in all the 9 prime time slots led by top rated fiction shows like *Jai Malhar, Nanda Saukyabhare* and *Ratris Khel Chale* and non-fiction shows such as *Chala Hava Yeun Dya* and *Home Minister*.

Zee Bangla continued being the number 2 player in the Bangla GEC genre with a strong share in the urban market. The channel continued its strong leadership in the non-fiction genre. The newly launched show *Bhutu* was the top fiction show on the channel along with shows like *Deep Jwele Jai* and *Goyenda Ginni. Dadagiri Unlimited* and *Mirakkel Akkel Challenger* were the top rated non-fiction shows on the channel.

During the quarter, **Zee Telugu** increased its market share to become the number 2 channel in the Telugu GEC genre and number 1 channel in the urban Telugu market. The channel maintained strong leadership position in the fiction genre and weekday prime time in the urban market. The top rated fiction shows on the channel during the quarter *were Muddha Mandaram, Varudhini Parinayam* and *Rama Seetha*. Key shows launched during the quarter were *Mutyala Muggu, Big Celebrity Challenge* and *Denikaina Ready.*

Zee Kannada maintained the number 2 ranking in the urban Kannada GEC genre during the quarter. Top rated shows on the channel were *Naagini, Ganga* and *Weekend with Ramesh*. The top rated shows on **Zee Tamil** include *Genes, Lakshmi Vantachu* and *Anakodiyum Aindhu Pengalum.*

Sarthak TV, the latest addition to the bouquet of ZEEL's regional offerings maintained its number 1 position in the Oriya market with over 50% market share. The channel has a strong leadership in both fiction as well as non-fiction genre.

The Network's English entertainment channels - Zee Café and Zee Studio continue to perform well in their respective genres. The key shows launched on **Zee Café** during the quarter were *House of Cards Season 3* and *Rizzoli and Isles*. The top performing properties on **Zee Studio** were *The Incredibles* and *How to Train Your Dragon.*

The key properties on our **Sports channels** bouquet during the quarter included telecast of *SA vs England cricket series, SA vs Australia cricket series, UEFA Champions League round of 16, WTA Finals* and *WWE Royal Rumble* among others. The forthcoming quarter would see the telecast of sporting events like *Zimbabwe vs India cricket series, WI-Australia-SA* cricket series, *UEFA Champions League finals* among others. The sports business revenues in the fourth quarter of FY2016 were Rs 1,601 million, while costs incurred in this quarter were Rs 1,837 million.

ZEE's **International business** continues to perform strongly driven by global demand for our products. ZEE intends to continue to grow this business and ensure timely and appropriate investments to capitalize on this opportunity. For the quarter ended March 31, 2016 the international business did

- Advertisement Revenue of Rs 1,120 Mn
- Subscription Revenue of Rs 1,262 Mn
- Other Sales and Services of Rs. 210 Mn
- Total Revenue of Rs 2,592 Mn

The highlights of the International Operations during the quarter were as follows:

- Americas
  - Zee TV continued to garner the highest viewership share among South Asian networks

- Europe
  - &tv featured among the top 10 channels in UK for the months of January and February
  - Zee Russia continued its lead in the thematic channel pack

- Africas
  - Zee World was the second ranked channel among its target audience in South Africa
  - Zee World and Zee Magic saw a viewership growth of more than 2.5 times

- MENAP
  - Zee TV was the number 1 channel and Zee Cinema was the number 2 channel among South Asian expats in their respective genres in the UAE
  - Zee Aflam retained its position as the number 3 movie channel in the All Arabs target audience in Saudi Arabia.

CONDENSED STATEMENT OF OPERATIONS

The table below presents the condensed statement of operations for ZEE and its subsidiaries for the fourth quarter of FY2016 versus FY2015:

(Rs million)	Fourth Quarter		% Growth
	FY2016 (Audited)	FY2015 (Audited)	YOY
Operating Revenues	**15,316**	**13,471**	**13.7%**
Expenditure	11,180	10,763	3.9%
Operating profit (EBITDA)	**4,136**	**2,708**	**52.8%**
Add: Other Income	457	564	-18.9%
Less: Depreciation	273	174	57.1%
Less: Finance Cost	42	30	41.3%
PBT before exceptional items	**4,277**	**3,068**	**39.4%**
Less: Tax Expense	1,618	1,102	46.8%
Less: Short Provision for tax (Earlier Years)	0	(354)	
Profit After Tax for the Period	**2,659**	**2,319**	**14.7%**
Add: Exceptional Item	0	0	-
Profit After Tax after Exceptional Items	**2,659**	**2,319**	**14.7%**
Add: Share of Profit / (Loss) of Associates	(4)	0	
Less: Minority Interest	50	(25)	

NOTES
A: Previous period figures have been regrouped wherever necessary.
B: Numbers may not add up due to rounding

Consolidated operating revenues for the fourth quarter of FY2016 stood at Rs 15,316 million, recording a growth of 13.7% on a y-o-y basis. Operating profit (EBITDA) for the quarter ended March 31, 2016 was Rs 4,136 million. EBITDA margin for the quarter stood at 27.0%. Profit After Tax (PAT) for the quarter ended March 31, 2016 was Rs 2,659 million. PAT margin for the quarter stood at 17.4%.

The table below presents the condensed statement of operations for ZEE and its subsidiaries for the full year FY2016 versus FY2015:

(Rs million)	Twelve Months		% Growth
	FY2016 (Audited)	FY2015 (Audited)	YOY
Operating Revenues	**58,515**	**48,837**	**19.8%**
Expenditure	43,419	36,299	19.6%
Operating profit (EBITDA)	**15,096**	**12,537**	**20.4%**
Add: Other Income	2,016	2,278	-11.5%
Less: Depreciation	840	673	24.8%
Less: Finance Cost	123	103	19.9%
PBT before exceptional items	**16,148**	**14,039**	**15.0%**
Less: Tax Expense	5,528	4,737	16.7%
Less: Short Provision for tax (Earlier Years)	-	(453)	
Less : Exceptional Items (W/off of Investment)	331	0	
Profit After Tax for the Period	**10,289**	**9,755**	**5.5%**
Add: Exceptional Item	0	0	-
Profit After Tax after Exceptional Items	**10,289**	**9,755**	**5.5%**
Add: Share of Profit / (Loss) of Associates	(4)	(36)	
Less: Minority Interest	18	(57)	

NOTES
A: Previous period figures have been regrouped wherever necessary.
B: Numbers may not add up due to rounding

Consolidated operating revenues for the financial year ended March 31, 2016 stood at Rs 58,515 million, recording a growth of 19.8% on a y-o-y basis. Operating profit (EBITDA) for FY2016 was Rs 15,096 million. EBITDA margin for the fiscal stood at 25.8%. Profit After Tax (PAT) for the year was Rs 10,289 million. PAT margin for the year stood at 17.6%.

REVENUE STREAMS

ZEE's revenues are generated primarily from advertising sales and subscription revenues. The following table sets forth the percentage of revenues that each type contributes to consolidated revenues in the fourth quarter of FY2016 and FY2015.

(Rs million)	Fourth Quarter		% of total revenues		% Growth
	FY2016	FY2015	FY2016	FY2015	
Advertising revenue	8,645	6,697	56%	50%	29.1%
Subscription revenue	5,944	5,108	39%	38%	16.4%
Other sales and services	727	1,666	5%	12%	-56.4%
Total Revenues	**15,316**	**13,471**	**100%**	**100%**	**13.7%**

Refer Notes A and B above

ZEE's advertising revenues during the quarter were Rs 8,645 million, showing an increase of 29.1% y-o-y. Total subscription revenues for the quarter were Rs 5,944 million. During the current quarter, domestic subscription revenues stood at Rs 4,682 million registering a growth of 12.1% over corresponding period last fiscal, while international subscription revenues were Rs 1,262 million, up 35.3% over last fiscal.

Other sales and services include syndication sales, film distribution, commission on sales, play out & transmission services, facility usage income among others. During the quarter, other sales and services stood at Rs 727 million. The company had recorded revenue of Rs 1,666 million under this head during the corresponding period last fiscal.

EXPENDITURE

ZEE's main expenses include cost of goods and operations, employee cost, and administrative and selling expenses. The following table sets forth the percentage of costs that each type contributes to consolidated expenses for the fourth quarter of FY2016 as compared to the corresponding period last year.

(Rs million)	Fourth Quarter		% of total expenses		% Growth
	FY2016	FY2015	FY2016	FY2015	YoY
Operating cost	6,881	6,201	62%	58%	11.0%
Employee cost	1,297	1,209	12%	11%	7.3%
Selling & other expenses	3,002	3,353	27%	31%	-10.5%
Total Expenses	**11,180**	**10,763**	**100%**	**100%**	**3.9%**

Refer Notes A and B above

Operating cost in the quarter was Rs 6,881 million as compared to Rs 6,201 million in the corresponding period last fiscal, an increase of 11.0%. Employee cost for the quarter stood at Rs 1,297 million going up by 7.3% over the corresponding period last fiscal. Selling & other expenses in the quarter were at Rs 3,002 million, as compared to Rs 3,353 million in the corresponding period last fiscal, registering a decrease of 10.5%. Total costs incurred by the Company in this quarter were Rs 11,180 million, an increase of 3.9% over the corresponding period last fiscal.

CONSOLIDATED BALANCE SHEET

(Rs million)	Mar-16	Mar-15
EQUITY AND LIABILITIES		
Shareholder's Funds		
Share Capital	21,130	21,152
Reserve and Surplus	41,184	34,346
	62,314	**55,498**
Minority Interest	85	4
Non-Current Liabilities		
Long-term Borrowings	9	12
Long-term Provisions	550	480
Other Non-Current Liabilities	304	288
	863	**780**
Current Liabilities		
Trade Payables	5,194	4,204
Other Current Liabilities	6,355	4,979
Short-term Provisions	4,129	4,592
	15,678	**13,775**
Total	**78,941**	**70,058**
ASSETS		
Non-Current Assets		
Fixed Assets	5,810	4,368
Goodwill on Consolidation	9,150	7,887
Non-Current Investments	3,048	1,464
Deferred Tax Assets (net)	556	531
Long Term Loans and Advances	5,913	5,710
Other Non-Current Assets	594	380
	25,071	**20,339**
Current Assets		
Current Investments	7,391	8,291
Inventories	13,160	11,878
Trade Receivables	13,245	10,692
Cash and Bank Balances	9,733	7,365
Short-Term Loans and Advances	8,810	10,167
Other Current Assets	1,532	1,326
	53,870	**49,719**
Total	**78,941**	**70,058**

CORPORATE DEVELOPMENT

- Subsequent to 31st March 2016, the Company has acquired 49% Equity Stake in Fly By Wire International Pvt. Ltd. Bangalore, and the balance shall be acquired upon receiving regulatory clearances.
- Consequent to achievement of performance milestone by Sarthak Entertainment Pvt. Ltd. (Sarthak) during FY 2015-16, as per the agreed terms of acquisition, the Company shall be required to pay the additional consideration of Rs 100 Million in July 2016.
- Equity Dividend: The Board of Directors of the Company at the meeting held today have recommended payment of Equity Dividend of Rs 2.25 per equity share of Re 1 each (equivalent to 225%) on the paid up equity capital, subject to approval by the shareholders.

SHAREHOLDING PATTERN

The total shares outstanding of the Company as of March 31, 2016 are 960,448,720. The shareholding pattern as of March 31, 2016 is given below:

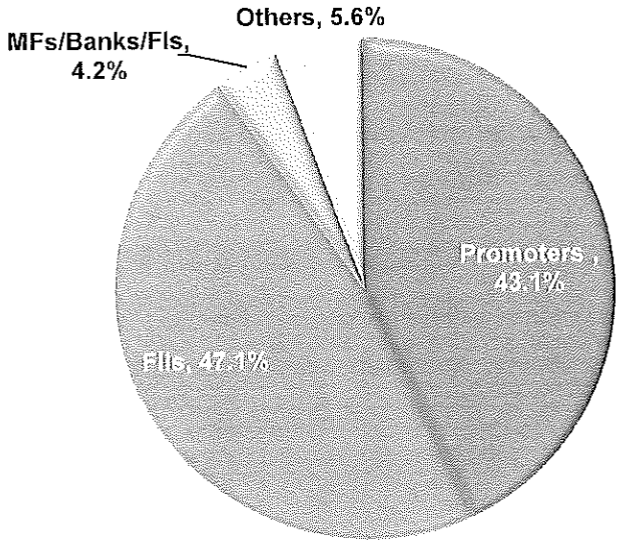
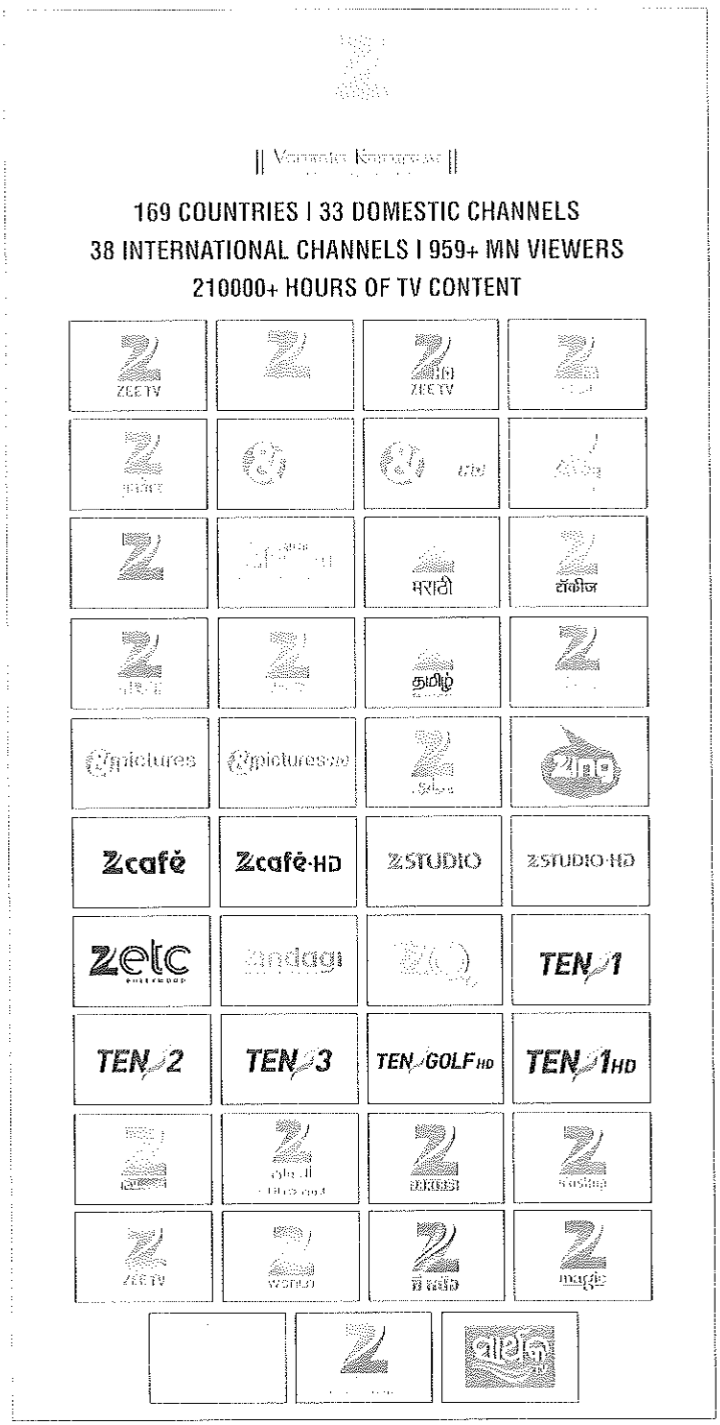


Figure: Shareholding pattern as on March 31, 2016

Note: This earnings release contains consolidated results that are unaudited, and prepared as per Indian Generally Accepted Accounting Principles (GAAP).

CHANNEL PORTFOLIO



Caution Concerning Forward-Looking Statements

This document includes certain forward-looking statements. These statements are based on management's current expectations or beliefs, and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive, technological and/or regulatory factors. Zee Entertainment Enterprises Limited is under no obligation to, and expressly disclaims any such obligation to, update or alter its forward-looking statements, whether as a result of new information, future events, or otherwise.

About Zee Entertainment Enterprises Limited ("ZEE")

Zee Entertainment Enterprises Limited is one of India's leading television media and entertainment companies. It is amongst the largest producers and aggregators of Hindi programming in the world, with an extensive library housing over 210,000 hours of television content. With rights to more than 3,500 movie titles from foremost studios and of iconic film stars, ZEE houses the world's largest Hindi film library. Through its strong presence worldwide, ZEE entertains over 959 million viewers across 169 countries.

Pioneer of television entertainment industry in India, ZEE's well-known brands include Zee TV, &tv, Zee Cinema, Zee Action, Zee Classic, &pictures, Zee Anmol, Ten 1, Ten 2, Ten 3, Zee Cafe, Zee Studio, Zee Salaam, Zing, ETC Bollywood, Zee Q and Zindagi. The company also has a strong offering in the regional language domain with channels such as Zee Marathi, Zee Talkies, Zee Bangla, Zee Bangla Cinema, Zee Telugu, Zee Kannada, Zee Tamizh and Sarthak TV. The company's HD offerings include Zee TV HD, Zee Cinema HD, &tv HD, Zee Studio HD, Zee Café HD, &pictures HD, Ten 1 HD and Ten Golf HD.

ZEE and its affiliate companies have leading presence across the media value chain including television broadcasting, cable distribution, direct-to-home satellite services, digital media and print media amongst others. More information about ZEE and its businesses is available on www.zeetelevision.com.

ZEE ENTERTAINMENT ENTERPRISES LIMITED

CIN No : L92132MH1982PLC028767

Regd. Off. 18th Floor, A Wing, Marathon Futurex, N.M.Joshi Marg, Lower Parel, Mumbai - 400013

www.zeetelevision.com

Financial Results for the Quarter / Twelve months ended 31st March 2016

(₹ in lacs)

Particulars	Standalone				Consolidated			
	Quarter ended on 31/03/2016	Quarter ended on 31/03/2015	Financial year ended on 31/03/2016	Financial year ended on 31/03/2015	Quarter ended on 31/03/2016	Quarter ended on 31/03/2015	Financial year ended on 31/03/2016	Financial year ended on 31/03/2015
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
Total income from operations	108,221	91,394	420,650	342,618	153,162	134,705	585,146	488,365
Profit before tax	33,338	22,971	132,814	121,224	42,775	30,677	158,177	140,388
Net profit from ordinary activities after tax	20,718	17,425	85,933	83,177	26,061	23,077	105,983	97,750
Net profit for the period after tax (after Extraordinary item)	20,718	17,425	85,933	83,177	26,061	23,077	102,677	97,750
Equity Share Capital	9,604	9,604	9,604	9,604	9,604	9,604	9,604	9,604
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of Previous year)	292,645	247,226	292,645	247,226	411,844	343,461	411,844	343,461
Earnings per Share (before extraordinary item) (of 1/- each) (Not Annualised) Basic and Diluted	1.78	1.44	7.43	7.15	2.33	2.02	9.52	8.67
Earnings per Share (after extraordinary item) (of 1/- each) (Not Annualised) Basic and Diluted	1.78	1.44	7.43	7.15	2.33	2.02	9.17	8.67

Note : The above is an extract of the detailed format of Audited Financial Results for the Fourth quarter of FY 2015-16 and Twelve months ended March 31, 2016 filed by the Company with the Stock Exchanges under Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. The full format of the Audited Financial Results for the Fourth quarter of FY 2015-16 and Twelve months ended March 31, 2016 are available on the Stock Exchange websites. (www.bseindia.com and www.nseindia.com) and also on Company's website at www.zeetelevision.com.

Place: Mumbai
Date: May 10, 2016

Zee Entertainment Enterprises Limited Mumbai

Punit Goenka
Managing Director & CEO

NOTICE OF RECORD DATE

NAME OF THE COMPANY: ZEE ENTERTAINMENT ENTERPRISES LIMITED

Security Code	Type of Security & Paid up Capital	Record Date	Purpose
505537 (BSE) ZEEL EQ (NSE)	Equity shares of Re. 1/- each fully paid up.	Friday July 22, 2016	Annual General Meeting & Payment of Equity dividend, if declared, for Financial Year 2015-16.

For ZEE ENTERTAINMENT ENTERPRISES LIMITED

M Lakshminarayanan
Chief Compliance Officer & Company Secretary

Place : Mumbai
Date : May 10, 2016

ZEE ENTERTAINMENT ENTERPRISES LIMITED
Regd. Office : 18th Floor, A Wing, Marathon Futurex, N.M.Joshi Marg, Lower Parel, Mumbai - 400 013. India.
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www.zeetelevision.com | CIN : L92132MH1982PLC028767