July 24, 2017

BSE Limited
National Stock Exchange of India Limited

Kind Attn : Manager Corporate Relationship

Dear Sirs,

Sub : Proceedings of the Board Meeting held on July 24, 2017

The Board of Directors of the Company at their meeting held today i.e. July 24, 2017 (which commenced at 12.45 p.m. and concluded at 4.15 p.m.) has:

A. Approved the Unaudited Limited Reviewed Financial Results of the Company, both on standalone and consolidated basis for the 1st quarter of the financial year 2017-18 and three months ended on June 30, 2017.

   Copy of the Financial Results along with Earnings Release and Limited Review Certificate(s) on both standalone and consolidated Financial Statements issued by the Statutory Auditors of the Company are enclosed herewith.

B. Approved appointment of Mr Bharat Kedia as Chief Financial Officer of the Company, with effect from August 1, 2017, in place of Mr Mihir Modi, who will be moving to new roles in the Company.

   Brief Profile of Mr Kedia is as under:

   Mr Bharat Kedia, a Chartered Accountant & Company Secretary, is a professional with an experience of over two decades spanning across Finance, Fund Raising, M&A, Information Technology and Corporate Strategy in diverse businesses across Europe, Russia and India in varied roles with companies/group like Publicis Groupe-India, Coca-Cola-Europe, United Beverages and Kansai-Nerolac Paints. Before joining Company, Mr Kedia was associated as CFO of Parag Milk Foods Ltd., Mumbai – a dairy based FMCG. Mr Bharat Kedia, who has been speaker at various topics in seminars led by Institute of Chartered Accountants of India, has been conferred with "CFO-100" award in 2015-16 which is India's one of the prestigious awards for Finance community.

Contd..2/-

Zee Entertainment Enterprises Limited Mumbai

ZEE ENTERTAINMENT

VASUDHAIVA KUTUMBAKAM
THE WORLD IS MY FAMILY

ZEE ENTERTAINMENT ENTERPRISES LIMITED
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C. Approved allotment of 39,49,105 - 6% Unlisted Cumulative Redeemable Non-Convertible Preference Shares of Rs. 10/- each ('Series B - Unlisted Preference Shares') to the Equity & Preference Shareholders of Reliance Big Broadcasting Pvt Ltd (RBBPL), Big Magic Limited (BML) and Azalia Broadcast Pvt Ltd (ABPL) in pursuance of a Composite Scheme of Arrangement among these entities and Company approved by the Mumbai Bench of Hon'ble National Company Law Tribunal vide order passed on July 13, 2017, for demerger of General Entertainment Broadcast Undertaking of these entities vesting with the Company with effect from the Appointed date of close of business on March 31, 2017. The said Series B – Unlisted Preference Shares shall not rank *pari passu* with the existing Bonus Preference Shares of the Company listed on the Stock Exchanges.

Additionally, at the said meeting held on July 24, 2017, the Board of Directors have approved a Corporate restructuring proposal relating to domestic subsidiaries of the Company, details whereof are being communicated separately.

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

Kindly acknowledge receipt.

Yours truly
ZEE ENTERTAINMENT ENTERPRISES LIMITED

M Lakshminarayanan
Chief Compliance Officer & Company Secretary

Zee Entertainment Enterprises Limited Mumbai

Encl: As above

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