September 18, 2017

BSE Limited
National Stock Exchange of India Limited

Kind Attn: Manager-Corporate Relationship

Dear Sirs,

Sub: Update on Sale of Sports Broadcasting Business

This is further to our communication dated February 28, 2017, providing update relating to closure of 1st Phase of the transaction for Sale of Sports Broadcasting Business of the Company to Sony Pictures Networks India Private Ltd and its affiliates (SPNI), upon receipt of USD 330 Million out of total consideration of USD 385 Million.

In this regard, we wish to update that, since certain Condition Precedent(s) relating to closure of 2nd Phase of the transaction were taking time, the Company and SPNI has mutually concluded closure of the transaction upon receipt of remittance of consideration of USD 36.32 Million from SPNI. The adjustment to the consideration amount *inter alia* is mainly consequent to retention of a lease hold immovable property at Dubai (which earlier formed part of the transaction) by Taj TV Ltd, Mauritius and certain working capital adjustments of the Sports Business as per the terms of agreement.

Yours faithfully
ZEE ENTERTAINMENT ENTERPRISES LIMITED

M Lakshminarayanan
Chief Compliance officer and Company Secretary

Zee Entertainment Enterprises Limited Mumbai

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 2300 2107
www.zeetelevision.com | CIN : L92132MH1982PLC028767