November 11, 2021

The Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai 400 001 **BSE Scrip Code Equity**: **505537** **Preference**: **717503**	The Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 **NSE Symbol**: **ZEEL EQ** : **ZEEL P2**

Dear Sirs,

Sub: **Disclosure under Regulation 30 of SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015 – Caution Letter**

We refer to the caution letter dated October 21, 2021 issued by SEBI to the Company ('Caution Letter') in relation to the disclosure made by the Company on September 13, 2021 titled "*Requisition for calling an Extraordinary General Meeting of the shareholders of ZEEL*" under regulation 30 of SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015. A copy of the Caution Letter is enclosed herewith.

As advised in the Caution Letter, a copy of the Caution Letter was placed before the Board of Directors of the Company ('Board') in its meeting held today i.e. on November 11, 2021 and the Board took note of the same.

Thanking You,

Yours faithfully,
For Zee Entertainment Enterprises Limited

Ashish Ramesh Agarwal

Digitally signed by Ashish Ramesh Agarwal
DN: c=IN, o=Personal, 2.5.4.20=c6276416b6532605a26d92180b837caa06c03a1e9851464187872d7a66c80f83, postalCode=400064, st=Maharashtra, serialNumber=2d484d33b95e6004b8529e3fc750f2413e1a7b7b01ecb532e879129f4a45d565, cn=Ashish Ramesh Agarwal
Date: 2021.11.11 17:39:43 +05'30'

Ashish Agarwal
Chief Compliance Officer & Company Secretary
FCS6669

Encl: As above

भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India

GENERAL MANAGER
CORPORATION FINANCE DEPARTMENT
Compliance and Monitoring Division-2
Corporation Finance Department

SEBI/HO/CFD/CMD2/OW/P/2021/ 29343 /1
October 21, 2021

Shri Ashish Agarwal
Company Secretary
Zee Entertainment Enterprises Limited
K 18th Floor - A Wing,
Marathon Futurex, N M Joshi Marg,
Lower Parel, Mumbai,
Maharashtra, 400013

Sub: Caution Letter- Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015

1. This has reference to the disclosure dated September 13, 2021 made by Zee Entertainment Enterprises Limited ("ZEEL/Company") at 9:58 pm to the Stock Exchanges titled *'Requisition for calling an Extraordinary General Meeting of the shareholders of ZEEL'* received from Invesco Developing Markets Fund and OFI Global China Fund LLC letter.

2. It is observed that the company received a requisition letter dated Sep 11, 2021 from its shareholders (Invesco Developing Markets Fund and OFI Global China Fund LLC) on Sep 12, 2021 at 1:28 am (Sunday) calling for an EGM for resolutions on removal of executive/non-executive directors and appointment of few independent directors, which was considered to be a material event by the company and therefore, disclosed the said letter under Regulation 30 of SEBI LODR, Regulations, 2015, on Sep 13, 2021 at 9:58 pm. However, such disclosure was made much beyond 24 hours from receipt of information.

3. The company has submitted to SEBI that the disclosure was made subsequent to ascertaining the authenticity of the requisition. It is, however, noticed that the company took considerable time (around 36 hours) in initiating the verification exercise. Further, the reasons given by the company for delay in sending the verification mail to the investor is not tenable. Considering the gravity of the contents of the letter, such verification mail could have been sent by the company at the start of the business day itself (September 13, 2021) while simultaneously initiating their independent process of verification of their records.

4. Since this disclosure had a bearing on the ongoing e-voting; due to overlapping resolutions in the letter and the AGM; as a good governance practice the company should have disclosed the said letter within 24 hours of receipt of the letter.

5. Having regard to the above, the disclosure by the company is not in line with the Principles Governing Disclosures and obligations of listed entity viz. Regulation 4 (1) (d) and 4 (2) (e) of LODR Regulations read with Regulation 30 of SEBI (LODR) Regulations, 2015, wherein emphasis is laid on timely disclosure of material information to recognised stock exchanges.

6. You are hereby cautioned and advised to exercise due diligence for ensuring timeliness of disclosures. Any such aberration in future would be viewed seriously and appropriate action would be initiated.

7. You are also advised to place this letter before your Board of Directors in its next meeting and disseminate the same to the stock exchange(s). The stock exchanges are advised to take note of the contents of the letter.

Yours faithfully,

Surabhi Gupta

Copy to BSE and NSE (*via email*)