November 12, 2026

To,

The Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai - 400 001
BSE Scrip Code Equity: 505537

The Listing Department,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (East), Mumbai- 400 051
NSE Symbol: ZEEL EQ

Dear Sir / Madam,

Sub: Outcome of the Board Meeting held on November 12, 2026
Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

This is to inform you that the Board of Directors ("**Board**") of the Company at its meeting held on November 12, 2026, which commenced at 10.00 a.m. and concluded at 4:00 p.m., inter-alia, has considered and approved the following:

1) The proposal for Buy Back of up to **6,59,34,065** (Six Crores Fifty Nine Lakhs Thirty Four Thousand Sixty Five) fully paid-up equity shares of face value ₹ 1 (Rupee One only) each of the Company ("Equity Shares") of an amount not exceeding **₹ 6000 Million** (Rupees Six Thousand Million only) ("Buy Back Size"), being 7.22% and 6.61% of the aggregate of the total paid-up Equity Share capital and free reserves of the Company based on the latest standalone and consolidated audited financial statements of the Company respectively as at March 31, 2026, which is within the limit of 10% of the aggregate of the total paid up equity share capital and free reserves (including securities premium) of the Company under the Board approval route as per the Companies Act, 2013 and the rules made thereunder ("Companies Act") and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (as amended) ("SEBI Buy Back Regulations"), at a buy back price of **₹ 91/-** (Rupees Ninety One only) per Equity Share ("Buy Back Price"), payable in cash, from the shareholders/beneficial owners of the Equity Shares of the Company as on the record date given below, through the "tender offer" route, on a proportionate basis as prescribed under the SEBI Buy Back Regulations provided that 15% (fifteen percent) of the number of Equity Shares which the Company proposes to Buy Back or number of Equity Shares entitled as per the shareholding of small shareholders as on the Record Date, whichever is higher, shall be reserved for the small shareholders as prescribed under the SEBI Buy Back Regulations (hereinafter referred to as the "Buy Back").

2) The Buy Back size does not include transaction costs viz. brokerage costs, fees, turnover charges, taxes such as securities transaction tax and goods and services tax (if any), tax on distributed income on Buy Back, stamp duty, advisors fees, filing fees, public announcement expenses, printing and dispatch expenses, if any, and other incidental and related expenses and charges etc.

3) The Board has also constituted a committee for the purpose of the Buy Back ("Buy Back Committee") and has delegated its powers to the Buy Back Committee to do or cause to be done all such acts, deeds, matters and things, in its discretion, deemed necessary in connection with the Buy Back.

4) Pursuant to Regulation 42 of the SEBI Listing Regulations read with Regulation 9(i) of the SEBI Buy Back Regulations, the Board has fixed **Wednesday, November 25, 2026, as the Record Date** for the purpose of determining the entitlement and the names of equity shareholders who are eligible to participate in the Buy Back.

5) The Board/Buy Back Committee may, till 1 (one) working day prior to the Record Date, increase the Buy Back Price and decrease the number of Equity Shares proposed to be bought back under the Buy Back, such that there is no change in the Buy Back Size, in terms of Regulation 5(via) of the SEBI Buy back Regulations.

6) The Board has noted the intention of the Promoters and members of the Promoter Group of the Company not to participate in the proposed Buy Back.

7) Ms. Sangeeta Shetty, Chief Compliance Officer and Company Secretary, has been appointed as the Compliance Officer for the purpose of the Buy Back. Emkay Global Financial Services Limited, a SEBI registered merchant banker, has been appointed as the Manager to the Buy Back.

The public announcement and other documents in relation to the Buy Back setting out the process, record date, timelines and other requisite details will also be released in due course in accordance with the SEBI Buy Back Regulations.

The Pre-Buy Back shareholding of the Company as on November 6, 2026 is annexed as 'Annexure A'. Further, the post Buy Back shareholding of the Company will be provided upon completion of the Buy Back.

A detailed disclosure as required under Regulation 30 of the SEBI Listing Regulations read with the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is enclosed as 'Annexure B'.

A copy of the press release which is being issued in this regard is also enclosed as 'Annexure – C'.

Kindly take the above on record.

Yours truly,
For Zee Entertainment Enterprises Limited

Sangeeta Mukesh Shetty
Digitally signed by Sangeeta Mukesh Shetty
Date: 2026.11.12 16:18:09 +05'30'

Sangeeta Shetty
Company Secretary
ACS 18865

Encl: As above

Annexure A: Shareholding pattern of the Company as on November 6, 2026 ("Pre-Buy Back")

Sr. No.	Category of Shareholders	Pre-Buy Back	
		No. of Equity Shares	**% of paid-up share capital**
A	**Promoters Shareholding:**		
1	Indian:		
	Individual	0	0
	Body Corporate	21,14,836	0.22
2	Foreign Promoters	3,62,01,448	3.77
	Sub-total (A)	**3,83,16,284**	**3.99**
B	**Non-Promoter Shareholding:**		
1	Institutional investors	19,73,83,026	20.55
2	Government Holding	5,276	0.00
3	Non-institution:		
	Individuals *(including NRI and Directors and their relatives (excluding Independent Directors and Nominee Directors))*	50,43,23,378	52.50
	Investor Education and Protection Fund	8,29,230	0.09
	Body Corporate	21,91,95,025	22.82
	Others	4,67,201	0.05
	Sub-total (B)	**92,22,03,136**	**96.01**
	Total (A+B)	**96,05,19,420**	**100.00**

Note: The post-Buy Back shareholding pattern of the Company shall be ascertained and provided following completion of the Buy back.

Annexure – B

Sr. No.	Particulars	Details
1.	Number of securities proposed for the Buy Back	Buy Back of up to 6,59,34,065 (Six Crores Fifty Nine Lakhs Thirty Four Thousand Sixty Five) Equity Shares.
2.	Number of securities proposed for the Buy Back as a percentage of existing paid up capital	Buy Back of up to 6,59,34,065 (Six Crores Fifty Nine Lakhs Thirty Four Thousand Sixty Five) Equity Shares representing up to 6.86% of the total number of Equity Shares in the existing total paid-up Equity Share capital of the Company.
3.	Buy Back price	₹ 91/- (Rupees Ninety One only) per Equity Share, payable in cash, for an amount aggregating up to ₹ 6000 Million (Rupees Six Thousand Million only)
4.	Actual securities in number and percentage of existing paid up capital bought back	Buy Back of up to 6,59,34,065 (Six Crores Fifty Nine Lakhs Thirty Four Thousand Sixty Five) Equity Shares representing up to 6.86% of the existing total paid-up Equity Share capital of the Company. However, the actual number of Equity Shares and percentage of existing paid-up Equity Share capital bought back shall be ascertained following completion of the Buy Back.
5.	Pre & post shareholding pattern	Please refer **to Annexure A**

ANNEXURE – C

For Immediate Release

Board of 'Z' approves buy-back of equity shares to enhance long-term shareholder value and strengthen investor confidence

- *Board conducts detailed evaluation of key steps and approves buy-back as optimal route to reinforce confidence in the Company's potential*
- *Approves a buy-back of upto 65,934,065 equity shares for a value upto Rs. 6000 million*
- *Buy-back to be implemented at a price of Rs. 91/- per equity share through the tender offer route*
- *Company remains firmly committed towards its strategic growth priorities with a robust financial foundation and enhanced capabilities*

Mumbai, 12th November 2026: In line with its aspirations to consistently deliver sustainable value to shareholders, **Zee Entertainment Enterprises Ltd. ('Z')** continues to strengthen its strategic growth levers by enhancing the core capabilities and undertaking significant efforts to further align shareholder interests with its long-term growth ambitions. Recognizing its inherent strength and future potential, the Company and its Board of Directors have taken continued efforts to evaluate avenues that can further enhance shareholder returns. The Board of **'Z'**, in a meeting conducted today, approved a proposal for the buy-back of upto 65,934,065 equity shares of the Company of face value of Re. 1/- per equity share, at a price of Rs. 91/-, aggregating upto Rs. 6000 million. The Company will implement the buy-back through the tender offer route, further

reaffirming its potential and abilities to drive higher value-creation in the long-term.

The decision by the Board follows a comprehensive review of the Company's financial strength, free cash flow and business outlook, with a view to enrich the value-creation journey for all stakeholders. The Board unanimously arrived at the proposal for buy-back of equity shares after a thorough deliberation of other key routes and the feedback shared by investors and shareholders. The Board recognized the buy-back as an optimal approach to reward the shareholders, as well as reinstate confidence in its robust fundamentals and strategic roadmap for the future.

The buy-back of equity shares represents 6.86% of the total paid up equity share capital of the Company. The Board has also noted the intention of the Promoters and members of the Promoter Group to not participate in the proposed buy-back.

Commenting on the Board's decision, **R. Gopalan, Chairman, Zee Entertainment Enterprises Ltd.** said, *"The Board remains firmly committed to safeguarding the interests of all shareholders and ensuring that the Company's capital is deployed in a prudent and value-accretive manner. The decision to approve the buy-back of equity shares reflects our confidence in the Company's potential and fundamental strength to capitalize on the opportunities in the future. The Board believes that the Company's intrinsic value is not appropriately reflected in its current market valuation, and the buy-back represents a prudent opportunity to reinforce confidence in the Company's capabilities to generate long-term value*

for shareholders. The Board conducted a detailed assessment of the Company's financial position, growth plans and shareholder expectations. The management also presented to the Board an approach being taken for medium to long-term growth of the Company to strengthen its topline and bottomline."

Speaking about the strategic efforts undertaken by the Company, **Punit Goenka, Chief Executive Officer, Zee Entertainment Enterprises Ltd.** added, *"The Company has implemented significant steps to enhance its capabilities, sharpen the strategic focus across content, digital and emerging growth opportunities and drive operational efficiencies. 'Z' remains on a firm growth trajectory and the Board's approval on the buy-back of shares further reflects the immense potential of the Company and its robust capabilities to capitalize on the opportunities ahead. As we continue to execute our strategic priorities with discipline, we remain committed to delivering sustainable growth and creating long-term value for our shareholders."*

The Company has remained steadfast in its commitment to always deliver meaningful value to shareholders by offering dividends even amidst a challenging macro-economic environment and evolving industry dynamics. In parallel, the Company has continued to align its growth ambitions with the interests of its employees through initiatives such as the *'Truly Yours'* Employee Stock Option Plan, designed to foster a stronger culture of ownership and enable employees to participate in the Company's long-term value-creation journey.

As the Company continues to progress swiftly on its targeted growth path to garner a higher share of the Attention Economy, the buy-back of equity shares will enable it to take the right measures to enhance shareholder returns. The Board believes that higher levels of stakeholder trust and confidence will also complement the Company's focus on further strengthening its core businesses, accelerating digital growth, leveraging technology-led innovations across platforms and unlocking newer monetization avenues by tapping into high-potential segments.

=END=

Note to the Editors:

About Zee Entertainment Enterprises Ltd.:

*Zee Entertainment Enterprises Ltd. (**'Z'**) is transitioning into a Technology Company that offers world-class content across platforms, seamlessly blending its rich legacy with pioneering innovation to deliver cutting-edge entertainment experiences. With a presence in over 190 countries and a reach of over 1.4 billion people across the globe, **'Z'** brings diverse stories and experiences to life through linear television, digital platforms, movies, music and live entertainment across languages. As a truly Indian brand with a global footprint, **'Z'** remains committed towards enriching the lives of people around the world by creating extraordinary moments which celebrate the power of optimism and togetherness.*

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