



June 16, 2025

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: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Press Release

Please find enclosed a copy of the press release regarding issuance of fully convertible warrants to Promoter Group entities on a preferential basis which is being issued by the Company.

This is for your information and records.

Thanking you,

Yours faithfully,
For Zee Entertainment Enterprises Limited

Ashish Agarwal
Company Secretary
FCS6669

Encl: As above

For Immediate Release

'Z' Board approves issue of fully convertible warrants to Promoter Group entities on a preferential basis, to enhance the Company's financial foundation & implement strategic growth plan in the realm of Content & Technology

Board conducted two meetings today:

- **In the first meeting**, investment bank, *J.P. Morgan India Pvt. Ltd. ('J.P. Morgan')* reviewed *strategic alternatives to be undertaken by the Company encompassing new growth initiatives*
 - *J.P. Morgan presented an assessment of the Company's growth plans & strategic initiatives, and discussed the market perception of the stock & potential alternative(s) with the Board*
 - *The Board noted that the enhancement of the financial foundation would be in the best interest of the Company, considering various factors including the growth plans and strategic initiatives*
- **In the second meeting**, the Board considered the various alternatives discussed by *J.P. Morgan* and after due deliberations, adopted and approved the enhancement of promoter shareholding by issuance of upto 16,95,03,400 fully convertible warrants to promoter group entities on a preferential basis, at Rs. 132 per warrant. The price as per the prescribed SEBI guidelines comes to Rs. 128.58 per warrant, however, the Board insisted on a higher price and the promoters agreed to pay Rs. 3.42 per warrant higher than Rs. 128.58 per warrant.

- *Promoters will participate in the fund-raising exercise by investing Rs. 22,37,44,48,800 for the Company's next phase of growth, taking the total promoter shareholding to 18.39%*

Mumbai, 16th June 2025: The Board of Directors of ZEE Entertainment Enterprises Ltd. ('Z'), conducted two meetings today, pertaining to the Company's strategic growth plans for the future. In the first meeting, investment bank J.P. Morgan, made a presentation to the Board on their assessment of the growth plans and strategic initiatives of the Company. J.P. Morgan was appointed by the Company, to review the strategic alternatives to be undertaken by the Company along with the targeted new initiatives, in line with its ambitions for the future.

In a second Board meeting held later in the day, the Board of Directors considered the various alternatives discussed by J.P. Morgan and after due deliberations, adopted and approved the enhancement of promoter shareholding by issuance of upto 16,95,03,400 fully convertible warrants to the promoter group entities on a preferential basis, at Rs. 132 per warrant. The Promoters of the Company will participate in the fund-raising exercise by investing Rs. 22,37,44,48,800 for the Company's next phase of growth, taking the total promoter shareholding to 18.39%. The preferential issue is subject to shareholders' approval.

In line with its strategic ambitions for the future, 'Z' is taking necessary steps to identify and invest in new avenues for growth and capitalize on the emerging opportunities as a leading Content & Technology Powerhouse. Under the guidance of the Board, the Company had sought an evaluation of its strategic growth plans.

After conducting an assessment of the Company's strategic alternatives and growth initiatives, J.P. Morgan discussed various alternatives with the Board to strengthen the Company's approach towards its targeted aspirations, including augmenting and strengthening the balance sheet of the Company to prepare for any exigencies. The Board

believes that the steps being taken by the Company will enable it to remain well-poised for future investments by further strengthening its balance sheet with access to significant growth capital. Additionally, the infusion of funds from the promoters will enable the Company to further fortify its core business segments and strengthen its financial foundation to explore value-accretive growth opportunities in the evolving Media & Entertainment landscape.

Commenting on the development, **Mr. R. Gopalan, Chairman, ZEE Entertainment Enterprises Ltd.** said, *“The Board has deliberated upon the various alternatives discussed with J.P. Morgan and has conducted a thorough evaluation of the Company’s growth plans. The Board believes that the steps being implemented to enhance the promoter shareholding will ensure their added motivation to work in line with the enhanced business plan. The Media & Entertainment sector is evolving rapidly leading to a change in consumer preferences across the realm of entertainment. The investment by the promoters, coupled with the strong, ambitious growth initiatives planned by the management team, will ensure that ‘Z’ remains well-positioned to accelerate its strategic plans to achieve its targeted aspirations.”*

Mr. Shubham Shree, on behalf of the promoter group said, *“The promoters submitted their desire to enhance their shareholding to the Board on 1st May 2025 when the stock price was at Rs. 106.35, however, they are committed to the Company and its business even at this higher price.”*

In a previously held Board meeting on 1st May 2025, the Board of Directors had approved the incorporation of three wholly owned subsidiaries of the Company in order to diversify and expand the current business operations. Furthermore, on 8th May 2025, the Company uploaded a detailed investor presentation on its corporate website, highlighting the growth plans of the Company as approved by the Board. During this meeting (held on 8th May 2025),

the Board had advised the Company to appoint an investment banker to assess the Company's growth plans.

In line with its transformation into a leading Content & Technology Powerhouse, 'Z' has been implementing several action-oriented steps to build a robust future by enhancing its core business and investing in high-potential, emerging segments. The Company is innovating with compelling storytelling formats at the intersection of content and technology. The Company recently announced a strategic investment in the new-age content & tech start-up, Bullet, to launch a micro-drama application targeting the younger audiences.

Going forward, 'Z' aims to scale up its entertainment offerings with a sharp vision to bring about a positive change in people's lives through purposeful entertainment.

=END=

Note to the Editors:

About Zee Entertainment Enterprises Ltd.:

Zee Entertainment Enterprises Ltd. ('Z') is a leading Content and Technology powerhouse, 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 1.3 billion people across the globe, 'Z' brings diverse stories to life through linear television, digital platforms, movies and music 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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