March 16, 2023

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

Dear Mr. Binoy Yohannan,

Subject: Response to letter with Ref. No. NSE/CM/Surveillance/12875 dated March 16, 2023 ("**NSE Letter**") regarding clarification sought on news item captioned "Zee Entertainment set to repay IndusInd $10 million to wrap Sony deal" published in Business Standard**.**

With reference to the captioned subject, please find below the responses to the clarifications sought in the NSE Letter.

1. **Whether such negotiations/events were taking place? If so, you are advised to provide the said information along with the sequence of events in chronological order from the start of negotiations/events till date.**

   Response: Zee Entertainment Enterprises Limited ("**Company**") has been exploring several strategies, including settlement, in relation to the ongoing dispute mentioned in the news report. However, there is no clarity at this stage as to which resolution or strategy the Company will finally pursue, much less the timing of any such strategy. Accordingly, we believe that the news report is speculative in nature.

2. **Whether you/company are aware of any information that has not been announced to the Exchanges which could explain the movement in the trading, if any? Further, you are advised to provide the said information and the reasons for not disclosing the same to the Exchange earlier as required under regulation 30 of the SEBI (LODR) Regulations, 2015.**

   Response: As explained above, no event has occurred which is required to be disclosed to the stock exchanges under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. **The material impact of this article on the Company.**

   Response: This article is speculative in nature. Please see our response above.

We hope this information suffices to clarify the queries raised. Please feel free to reach out to us in case of any further questions or clarifications.

Thanking You,
Yours faithfully,
For **Zee Entertainment Enterprises Limited**

ASHISH
RAMESH
AGARWAL

Digitally signed by ASHISH RAMESH AGARWAL
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Date: 2023.03.16 19:27:31 +05'30'

Ashish Agarwal
Company Secretary
FCS6669