ZEE

Extraordinary Together

September 29, 2021

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

Sub : Clarification on media report, "Zee Entertainment share price falls 5% as Invesco insists on EGM"

Ref: Your email dated September 28, 2021

Dear Sirs,

We refer to your e-mail dated September 29, 2021 advising the Company to provide clarification in terms of the provisions of Regulation 30 of the SEBI (LODR) Regulations 2015 on the news report titled "*Zee Entertainment share price falls 5% as Invesco insists on EGM*", published on www.moneycontrol.com, available at "https://www.moneycontrol.com/news/business/stocks/zee-entertainment-share-price-falls-5-as-invesco-insists-on-egm-7511121.html" ("News Article").

As regards to the above News Article, you may note that the Company had received communication from Invesco Developing Markets Fund and OFI Global China Fund, LLC dated September 23, 2021 wherein they referred to (a) their earlier letter requesting the Company to convene an EGM, which was received by the Company on September 12, 2021 and intimated by the Company to stock exchanges on September 13, 2021; and (b) the Company's intimation to stock exchanges on September 22, 2021 regarding the execution of a non-binding term sheet with Sony India; and urged the Company's board of directors to adhere to their fiduciary duties and not violate its statutory obligations to convene the EGM as requisitioned.

Accordingly, no new information or request has been made in the communication dated September 23, 2021, and all the information available with the Company has already been intimated by the Company to the stock exchanges. The Company is not aware of any information which could explain the movement in the trading or why the share price of the Company has fallen 5 %, as reported in the News Article.

Specific answers to the questions raised are as follows:

a) 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.

   Ans) The Company has disclosed the execution of a non-binding term sheet with Sony India to the stock exchanges on September 22, 2021. No other 'negotiations' have been referred to in the News Article.

Zee Entertainment Enterprises Limited

b) 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.

Ans) The Company is not aware of any such information that could explain the movement in the trading, as explained above.

c) The material impact of this article on the Company.

Ans) We do not believe the News Article has any material impact on the Company.

This is for your information and records.

Thanking you,

Yours faithfully,
For Zee Entertainment Enterprises Limited

Ashish Agarwal
Chief Compliance Officer & Company Secretary
FCS6669

Zee Entertainment Enterprises Limited Mumbai