January 15, 2016

BSE Limited
National Stock Exchange of India Limited

Kind Attn: Manager-Corporate Relationship

Dear Sirs,

Sub: Proceedings of Board Meeting held on January 15, 2016

The Board of Directors of the Company at their meeting held today, i.e. on January 15, 2016 have pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 approved the Un-audited Financial Results of the Company, both on standalone and consolidated operations, for the 3rd quarter of the financial year 2015-16 and nine months ended on December 31, 2015.

Copy of the Financial Results along with Earning Release and Limited Review Certificate on the standalone financials issued by the Statutory Auditors of the Company is enclosed herewith.

Further at the said meeting held today, the Board of Directors had approved:

1. in-principle, a proposal for induction of a strategic investor in India Webportal Pvt Ltd ('IWPL'), a 51% subsidiary of the Company, whereby IWPL shall issue Convertible Preference Shares to the said investor, which may result in potential dilution of Company's shareholding in the said Subsidiary below 51%.

2. redemption of 22,273,886 - 6% Non-Cumulative Redeemable Preference Shares of Re 1 each (Unlisted Preference Shares) issued by the Company in pursuance of a Scheme of Arrangement in September 2014. As per the terms of issue the said unlisted preference shares shall be (a) redeemed at par as at the close of January 15, 2016; and (b) entitled to pro-rata dividend @ 6% per annum for FY 2015-16.

3. Postal Ballot Notice seeking approval of Preference Shareholders for consolidation and re-organisation of paid-up value of 6% Cumulative Redeemable Preference Shares (Bonus Preference Shares) from Re. 1/- each to Rs. 10/- each and consequent alteration of Authorised Share Capital Clause in the Memorandum of Association of the Company. The said Bonus Preference Shares issued by the Company on March 6, 2014 are listed on the Stock Exchanges and were issued in pursuance of Scheme of Arrangement approved by Hon'ble Bombay High Court vide order passed on 20th December 2013.

Contd..2/-

Zee Entertainment Enterprises Limited Mumbai

ZEE ENTERTAINMENT

|| Vasudhaiva Kutumbakam ||
THE WORLD IS MY FAMILY

ZEE ENTERTAINMENT ENTERPRISES LIMITED
Regd. Office : 18th Floor, A Wing, Marathon Futurex, N.M.Joshi Marg, Lower Parel, Mumbai - 400 013. India.
☎ + 91 22 7106 1234 F + 91 22 2490 0302
www.zeetelevision.com | CIN : L92132MH1982PLC028767

4. Postal Ballot Notice seeking approval of Unrelated shareholders, in pursuance of Section 188 (1)(f) of the Companies Act, 2013, for appointment of Mr Amit Goenka, a related party, to the Office of Place of Profit as Chief Executive Officer of Asia Today Limited, Mauritius (erstwhile Zee Multimedia (Maurice) Limited), a wholly owned overseas subsidiary of the Company.

Kindly acknowledge receipt.

Yours truly
ZEE ENTERTAINMENT ENTERPRISES LIMITED

M Lakshminarayanan
Chief Compliance Officer & Company Secretary

Zee Entertainment Enterprises Limited Mumbai

Encl: As above

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Regd. Off. 18th Floor, A Wing, Marathon Futurex, N.M.Joshi Marg, Lower Parel, Mumbai - 400013

www.zeetelevision.com

Unaudited Financial Results for the quarter/nine months ended December 31, 2015.

VASUDHAIVA KUTUMBAKAM — THE WORLD IS MY FAMILY

UNAUDITED CONSOLIDATED FINANCIAL RESULTS

of Zee Entertainment Enterprises Ltd. And its subsidiaries for the quarter/nine months ended December 31, 2015

(₹ in lacs)

Quarter ended Dec. 31, 2015 (Unaudited)	Quarter ended Sept. 31, 2015 (Unaudited)	Quarter ended Dec. 31, 2014 (Unaudited)	Particulars	Nine months ended Dec. 31, 2015 (Unaudited)	Nine months ended Dec. 31, 2014 (Unaudited)	Year ended March 31, 2015 (Audited)
			Income from Operations			
94,188	84,331	74,260	(a) Advertising Revenue	2,56,513	1,99,064	2,66,030
52,180	47,914	44,613	(b) Subscription Revenue	1,46,346	1,28,271	1,79,348
13,140	6,245	17,499	(c) Other Sales and Services	29,125	26,325	42,987
1,59,508	1,38,490	1,36,372	**Total Income from Operations**	4,31,984	3,53,660	4,88,365
			Expenses			
70,234	60,362	64,557	(a) Operating Cost	1,91,672	1,51,925	2,13,934
12,881	12,670	10,927	(b) Employee Benefits Expenses	39,352	32,894	44,983
2,012	1,978	1,697	(c) Depreciation and Amortisation Expenses	5,671	4,992	6,732
12,177	12,090	8,592	(d) Advertisement and Publicity Expenses	33,932	23,975	37,220
21,197	17,905	16,963	(e) Other Expenses	57,430	46,571	66,858
1,18,501	1,05,005	1,02,736	**Total Expenses**	3,28,057	2,60,357	3,69,727
41,007	33,485	33,636	**Profit from Operations before Other Income, Finance Cost**	1,03,927	93,303	1,18,638
2,898	5,887	8,018	Other Income	15,587	17,134	22,776
43,905	39,372	41,654	**Profit from Operations before Finance Cost**	1,19,514	1,10,437	1,41,414
445	208	282	Finance Cost	806	726	1,026
43,460	39,164	41,372	**Profit before Tax and before Exceptional Item**	1,18,708	1,09,711	1,40,388
-	3,306	-	Less: Exceptional Item	3,306	-	-
43,460	35,858	41,372	**Profit before Tax**	1,15,402	1,09,711	1,40,388
			Tax Expense :			
16,465	11,358	11,373	Less: Current Tax	40,131	37,766	47,370
-	-	92	Less: Short/(Excess) provision for earlier years	-	(16,524)	(18,774)
(445)	(130)	203	Less: Deferred Tax	(1,029)	28,941	28,577
-	-	(948)	Less: MAT Entitlement earlier period	-	(14,828)	(14,333)
27,440	24,630	30,652	**Net Profit for the period**	76,300	74,356	97,548
-	-	-	Add:Share of Profit/(Loss) of Associate	-	-	(365)
(60)	(110)	(209)	Less: Minority Interest	(316)	(317)	(567)
27,500	24,740	30,861	**Net Profit for the period after Taxes and Minority Interest from Continuing operations**	76,616	74,673	97,750
9,604	9,604	9,604	Paid up Equity Share Capital of ₹1/- each	9,604	9,604	9,604
-	-	-	Reserves (excluding revaluation reserve)	-	-	3,43,461
			Earnings per Share (not annualised) :			
2.48	2.20	2.83	Basic and Diluted	6.84	6.64	8.67

See accompanying notes to the financial results.

UNAUDITED FINANCIAL RESULTS

of Zee Entertainment Enterprises Ltd. for the quarter/nine months ended December 31, 2015

(₹ in lacs)

Quarter ended Dec. 31, 2015 (Unaudited)	Quarter ended Sept. 31, 2015 (Unaudited)	Quarter ended Dec. 31, 2014 (Unaudited)	Particulars	Nine months ended Dec. 31, 2015 (Unaudited)	Nine months ended Dec. 31, 2014 (Unaudited)	Year ended March 31, 2015 (Audited)
			Income from Operations			
1,13,247	1,02,159	90,542	Net Sales/Income from Operations	3,12,429	2,51,224	3,42,618
1,13,247	1,02,159	90,542	**Total Income from Operations**	3,12,429	2,51,224	3,42,618
			Expenses			
46,391	49,026	40,599	(a) Operating Cost	1,36,668	96,772	1,34,978
7,726	7,419	6,711	(b) Employee Benefits Expenses	23,864	20,280	28,163
1,620	1,504	1,452	(c) Depreciation and Amortisation Expenses	4,589	4,319	5,797
9,929	8,412	7,185	(d) Advertisement and Publicity Expenses	25,691	20,205	32,997
13,194	12,516	10,433	(e) Other Expenses	39,057	28,529	42,011
78,860	78,877	66,380	**Total Expenses**	2,29,869	1,70,105	2,43,946
34,387	23,282	24,162	**Profit from Operations before Other Income, Finance Cost**	82,560	81,119	98,672
4,849	6,394	6,738	Other Income	17,038	17,226	22,729
39,236	29,676	30,900	**Profit from Operations before Finance Cost**	99,598	98,345	1,21,401
103	9	27	Finance Cost	122	92	177
39,133	29,667	30,873	**Profit before Tax and before Exceptional Item**	99,476	98,253	1,21,224
-	-	-	Less: Exceptional Item	-	-	-
39,133	29,667	30,873	**Profit before Tax**	99,476	98,253	1,21,224
			Tax Expense :			
14,597	9,697	10,047	Less: Current Tax	34,924	33,569	41,846
-	-	92	Less: Short/(Excess) provision for earlier years	-	(16,524)	(18,857)
(817)	466	452	Less: Deferred Tax	(663)	30,284	29,886
-	-	(948)	Less: MAT Entitlement earlier period	-	(14,828)	(14,828)
25,353	19,504	21,230	**Net Profit for the period**	65,215	65,752	83,177
9,604	9,604	9,604	Paid up Equity Share Capital of ₹1/- each	9,604	9,604	9,604
-	-	-	Reserves (excluding revaluation reserve)	-	-	2,47,216
			Earnings per Share (not annualised) :			
2.26	1.65	1.83	Basic and Diluted	5.65	5.71	7.15

See accompanying notes to the financial results.

Notes

1 Upon completion of the acquisition of "Sarthak TV" an Odiya language general entertainment channel, Sarthak Entertainment Private Ltd has become a wholly owned subsidiary of the Company on and from December 4, 2015.

2 The Board has approved redemption of 22,273,886 Unlisted Redeemable Preference Shares of ₹ 1 each issued in September 2014 and payment of pro-rata Preference Dividend on the said Unlisted Preference Shares until January 15, 2016 i.e. date of redemption.

3 The Statutory Auditors have carried out a 'Limited Review' of the stand-alone financial results for the quarter/nine months ended December 31, 2015.

4 Previous period/year figures have been regrouped wherever necessary.

5 The Company mainly operates only in one segment namely 'Content and Broadcasting' and hence segment details are not required to be published.

6 The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on January 15 , 2016.

For & on behalf of the Board

Zee Entertainment Enterprises Limited

Punit Goenka
Managing Director & CEO

Place: Mumbai

Date: January 15, 2016

investing in tomorrow

ZEE ENTERTAINMENT

VASUDHAIVA KUTUMBAKAM
THE WORLD IS MY FAMILY

EARNINGS RELEASE FOR THE QUARTER ENDED DEC. 31, 2015

Advertising Revenues of Rs 9,419 Mn, Up 26.8% YoY

Subscription Revenues of Rs 5,218 Mn, Up 17.0% YoY

Consolidated Operating Revenues of Rs 15,951 Mn, Up 17.0% YoY

EBITDA of Rs 4,302 Mn; EBITDA Margin of 27.0%

Profit after Tax of Rs 2,744 Mn; PAT Margin of 17.2%

Q3 HIGHLIGHTS

- Advertising revenues for the quarter were Rs 9,419 million, recording a growth of 26.8% over Q3 FY15. During the quarter, domestic advertising revenues stood at Rs 8,607 Mn while international advertising revenues stood at Rs 812 Mn
- Subscription revenues were Rs 5,218 million for the quarter ended December 31, 2015 recording a growth of 17% over Q3 FY15. During the quarter, domestic subscription revenues stood at Rs 4,188 million while international subscription revenues stood at Rs 1,030 million.
- Consolidated operating revenues for the quarter stood at Rs 15,951 million, recording a growth of 17% as compared to the corresponding quarter last fiscal.
- Operating profit (EBITDA) for the quarter stood at Rs 4,302 million. EBITDA Margin stood at 27.0%.
- Profit after Tax (PAT) for the quarter ended December 31, 2015 was Rs 2,744 million. PAT Margin stood at 17.2%.

Mumbai, January 15, 2016: Zee Entertainment Enterprises Limited (ZEE) (BSE: 505537, NSE: ZEEL.EQ) today reported its third quarter fiscal 2016 consolidated revenue of Rs 15,951 million. The consolidated operating profit (EBITDA) for the quarter stood at Rs 4,302 million. PAT for the quarter was Rs 2,744 million. The EBITDA margin for the quarter stood at 27.0% and the PAT margin was 17.2%.

The Board of Directors in its meeting held today, has taken on record the unaudited consolidated financial results of ZEE and its subsidiaries for the quarter ended December 31, 2015.

Dr. Subhash Chandra, Chairman, ZEE, stated, "With its steadily improving economic scenario India has outperformed major emerging economies globally. India's domestic growth momentum continues to be healthy. New initiatives being planned by the government on both investment and policy front are likely to fuel economic growth in the coming quarters. Media industry is also expected to benefit in this improved economic scenario through higher advertisement and subscription revenues."

Commenting on the results of the Company, Dr. Chandra added, "ZEE saw an impressive performance in the third quarter. We grew ahead of the market through improved performance of our existing channels as well as new channels. Our vision is to provide long term sustainable growth to our shareholders. Our investments continue to provide us with positive results. We will continue to identify and pursue profitable investment opportunities that will enable us to join the ranks of world's leading media companies and become the first Indian media company to do so."

Mr. Punit Goenka, Managing Director & Chief Executive Officer, ZEE, commented, "Continuing in line with our robust performance in the previous few quarters we have witnessed steady growth in the third quarter of fiscal 2016 as well. The advertisement market growth continued its upward trajectory this quarter further aiding our growth while the subscription market witnessed steady growth as well. This quarter saw the rollout of BARC in the rural areas which demonstrated the strength of our channels in the hinterlands of the country."

Speaking about the outlook of the business, Mr. Goenka continued, "With more than 210,000 hours of content ZEE is the leading content player in the Indian TV industry offering quality entertainment to audiences both home and abroad. Our chief focus will remain on creating innovative and high quality entertainment that can be delivered to audiences across consumption platforms. We believe that providing excellent content will remain key for monetizing revenues, from both advertising and subscription standpoint. Going forward, we will further enhance our offerings on various platforms"

BUSINESS PERFORMANCE

During the quarter, **Zee TV** was ranked third amongst the Hindi General Entertainment Channels. The channel delivered a weekly average of 12 shows among top 50 shows during the quarter led by the top rated shows like *Kumkum Bhagya, Jamai Raja* and *Tashan E Ishq.* New shows launched during the quarter *Kaala Teeka* and *India's Best Dramebaaz* have performed well since launch. New shows planned for Q4FY16 are *Meri Sasu Maa* and India's most iconic singing reality show *Sa Re Ga Ma Pa*.

Our latest addition to the Hindi GEC bouquet, **&tv** continues its upward growth trajectory. The popular fiction show, *Bhabhiji Ghar Pe Hai* strengthened its position and is among the best performing property in its slot. The channel launched 4 new shows in the quarter – *Santoshi Maa, Adhuri Kahani Hamari, Ye Kahan Aa Gaye Hum, Darr Sabko Lagta Hai* which helped the channel boost its ratings in the month of December.

ZEE's FTA Channel **Zee Anmol** further strengthened its number 1 position in the FTA GEC category. It also became the number 1 channel in the overall Hindi GEC market for a period of two weeks and has cemented its place as the number 2 Hindi GEC channel during the quarter. *Ek Se Bhale Do, Bandini, Jodha Akbar* and *DID Supermoms* were the top performing shows on the channel.

ZEE's **Hindi Movie Cluster –** Zee Cinema, &pictures, Zee Classic and Zee Action, continued to lead the genre with the highest viewership share. This quarter saw the world television premieres of *Dil Dhadakne Do, NH10* and *Happy Ending.*

During the quarter, **Zee Marathi** continued its lead as the number 1 channel in its genre. The channel was the slot leader in all the 9 prime time slots led by top rated fiction shows like *Jai Malhar, Honar Soon Mi Hya Gharchi* and *Maze Pati Saubhagyvati* and non-fiction shows such as *Chala Hava Yeun Dya* and *Home Minister.*

Zee Bangla is the number 2 player in the Bangla GEC genre. The channel continued its strong lead in the non-fiction genre. The channel was the slot leader in 5 prime time bands during the quarter led by the top rated fiction shows like *Deep Jwele Jai, Goyenda Ginni*, *Esso Maa Laxmi* and top rated non-fiction shows like *Didi No. 1, Mirakkel Akkel Challenger* and *Sa Re Ga Ma Pa.*

During the quarter, **Zee Telugu** continued to be the number 1 channel in the urban Telugu GEC market and number 3 in the overall market. The channel maintains a strong leadership position in the fiction genre and prime time slots in the urban market. The top rated fiction shows on the channel during the quarter *were Muddha Mandaram, Varudhini Parinayam* and *Mangamma Gari Manavaralu*. Key show launched during the quarter was *Konchem Touch Lo Unte Chepta.*

Zee Kannada maintained the number 2 ranking among the urban Kannada GEC genre during the quarter. Top rated shows on the channel were *Sa Re Ga Ma Pa Lil Champs, Mahadevi* and *Sriman Srimathi*. The top rated shows on **Zee Tamil** include *Genes* and *Aaha Mamiyar Oho Marumagal*.

The top shows on **Zee Café** during the quarter were *The Big Bang Theory* and *House of Cards.* The key shows launched in the quarter were *Criminal Minds* and *The Vampire's Diaries* along with the broadcast of the *Miss Universe* and *Victoria's Secret Fashion Show.* The top performing properties on **Zee Studio** were *Thor The Dark World* and *The Last Knights.*

The key properties on our **Sports channels** bouquet during the quarter included telecast of *UEFA Champions League, Pakistan vs England cricket series, Sri Lanka vs West Indies cricket series, WTA Finals* and *ATP Finals* among others. The forthcoming quarter would see the telecast of events like *South Africa vs Australia cricket series, UEFA Champions League round of 16, I League and Eurasia Cup.* The sports business revenues in the third quarter of FY2016 were Rs 1,914 million, while costs incurred in this quarter were Rs 2,064 million.

ZEE's **International business** continues to perform strongly driven by global demand for our products. ZEE intends to continue to grow this business and ensure timely and appropriate investments to capitalize on this opportunity. For the quarter ended December 31, 2015 the international business did

- Advertisement Revenue of Rs 812 Mn
- Subscription Revenue of Rs 1,030 Mn
- Other Sales and Services of Rs 932 Mn
- Total Revenue of Rs 2,774 Mn

The highlights of the International Operations during the quarter were as follows:

- Americas
    - Zee TV continued to garner the highest viewership share among South Asian networks
    - The network increased distribution in the Caribbean market

- Europe
  - &tv and Zing were among the top 10 channels in UK for the months of September and October
  - Created local content for airing on &tv
  - Zee Russia continued its lead in the thematic channel pack

- Africas
  - Ramped up distribution of the newly launched channel of the network, Zee Magic
  - Zee World was the fourth ranked channel among its target audience in South Africa

- MENAP
  - Zee TV was the number one channel and Zee Cinema was the number 2 channel among South Asian expats in their respective genres in the UAE
  - Zee Aflam retained its position as the Number 3 movie channel in the All Arabs target audience in Saudi Arabia.

- APAC
  - Increased distribution on additional platforms in Thailand for better accessibility of Zee Nung & Zee TV APAC channels
  - Zee Variasi increased its viewership by localising content aired on the channel

CONDENSED STATEMENT OF OPERATIONS

The table below presents the condensed statement of operations for ZEE and its subsidiaries for the third quarter of FY2016 versus FY2015:

(Rs million)	Third Quarter		*% Growth*
	FY2016 (Unaudited)	**FY2015 (Unaudited)**	**YOY**
Operating Revenues	**15,951**	**13,637**	**17.0%**
Expenditure	11,649	10,104	**15.3%**
Operating profit (EBITDA)	**4,302**	**3,533**	**21.8%**
Add: Other Income	290	802	-63.8%
Less: Depreciation	201	170	18.6%
Less: Finance Cost	45	28	57.8%
PBT before exceptional items	**4,346**	**4,137**	**5.0%**
Less: Tax Expense	1,602	1,158	38.4%
Less: Short Provision for tax (Earlier Years)	0	(86)	
Less : Exceptional Items (W/off of Investment)	0	0	
Profit After Tax for the Period	**2,744**	**3,065**	**-10.5%**
Add: Exceptional Item	0	0	
Profit After Tax after Exceptional Items	**2,744**	**3,065**	**-10.5%**
Add: Share of Profit / (Loss) of Associates	0	0	
Less: Minority Interest	(6)	(46)	

NOTES
A: Previous period figures have been regrouped wherever necessary.
B: Numbers may not add up due to rounding

Consolidated operating revenues for the third quarter of FY2016 stood at Rs 15,951 million, recording a growth of 17% on a y-o-y basis. Operating profit (EBITDA) for the quarter ended December 31, 2015 was Rs 4,302 million. EBITDA margin for the quarter stood at 27.0%. Profit After Tax (PAT) for the quarter ended December 31, 2015 was Rs 2,744 million. PAT margin for the quarter stood at 17.2%.

REVENUE STREAMS

ZEE's revenues are generated primarily from advertising sales and subscription revenues. The following table sets forth the percentage of revenues that each type contributes to consolidated revenues in the third quarter of FY2016 and FY2015.

(Rs million)	Third Quarter		% of total revenues		% Growth
	FY2016	FY2015	FY2016	FY2015	
Advertising revenue	9,419	7,426	59%	54%	26.8%
Subscription revenue	5,218	4,461	33%	33%	17.0%
Other sales and services	1,314	1,750	8%	13%	-24.9%
Total Revenues	**15,951**	**13,637**	**100%**	**100%**	**17.0%**

Refer Notes A and B above

ZEE's advertising revenues during the quarter were Rs 9,419 million, showing an increase of 26.8% y-o-y. Total subscription revenues for the quarter were Rs 5,218 million. During the current quarter, domestic subscription revenues stood at Rs 4,188 million registering a growth of 21.2% over corresponding period last fiscal, while international subscription revenues were Rs 1,030 million, up 2.3% over last fiscal.

Other sales and services include syndication sales, film distribution, music distribution revenues, digital business revenues among others. During the quarter, other sales and services stood at Rs 1,314 million. The company had recorded revenue of Rs 1,750 million under this head during the corresponding period last fiscal.

EXPENDITURE

ZEE's main expenses include cost of goods and operations, employee cost, and administrative and selling expenses. The following table sets forth the percentage of costs that each type contributes to consolidated expenses for the third quarter of FY2016 as compared to the corresponding period last year.

(Rs million)	Third Quarter		% of total expenses		% Growth
	FY2016	FY2015	FY2016	FY2015	YoY
Operating cost	7,023	6,456	60%	66%	8.8%
Employee cost	1,288	1,093	11%	11%	17.9%
Selling & other expenses	3,337	2,556	29%	22%	30.6%
Total Expenses	**11,649**	**10,104**	**100%**	**100%**	**15.3%**

Refer Notes A and B above

Operating cost in the quarter was Rs 7,023 million as compared to Rs 6,456 million in the corresponding period last fiscal, an increase of 8.8%. Employee cost for the quarter stood at Rs 1,288 million going up by 17.9% over the corresponding period last fiscal. Selling & other expenses in the quarter were at Rs 3,337 million, as compared to Rs 2,556 million in the corresponding period last fiscal, registering an increase of 30.6%. Total costs incurred by the Company in this quarter were Rs 11,649 million, an increase of 15.3% over the corresponding period last fiscal.

CORPORATE DEVELOPMENT

1. Upon completion of the acquisition of ‘’Sarthak TV’’ an Odiya language general entertainment channel, Sarthak Entertainment Private Ltd has become a wholly owned subsidiary of the Company on and from December 4, 2015.

2. The Board has approved redemption of 22,273,886 Unlisted Redeemable Preference Shares of Re 1 each issued in September 2014 and payment of pro-rata Preference Dividend on the said Unlisted Preference Shares until January 15, 2016 i.e. date of redemption.

SHAREHOLDING PATTERN

The total shares outstanding of the Company as of December 31, 2015 are 960,448,720. The shareholding pattern as of December 31, 2015 is given below:

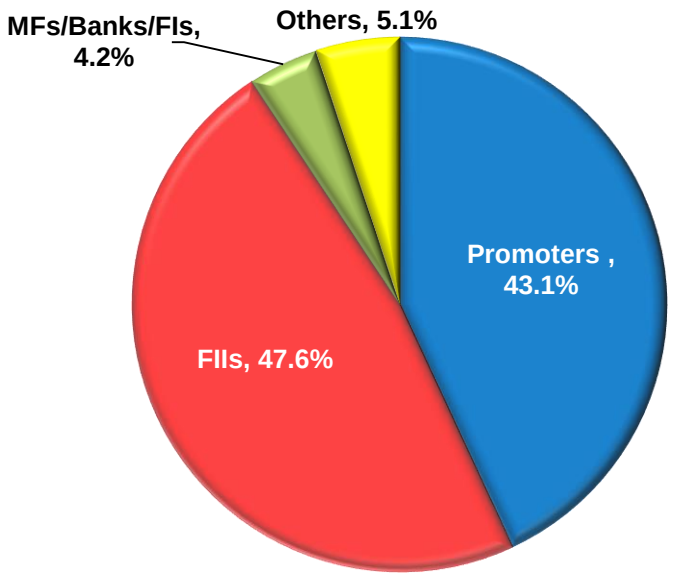


Figure: Shareholding pattern as on December 31, 2015

Note: This earnings release contains consolidated results that are unaudited, and prepared as per Indian Generally Accepted Accounting Principles (GAAP).

CHANNEL PORTFOLIO

ZEE ENTERTAINMENT

VASUDHAIVA KUTUMBAKAM
THE WORLD IS MY FAMILY

169 COUNTRIES I 32 DOMESTIC CHANNELS
37 INTERNATIONAL CHANNELS I 959+ MN VIEWERS
210000+ HOURS OF TV CONTENT



Caution Concerning Forward-Looking Statements

This document includes certain forward-looking statements. These statements are based on management's current expectations or beliefs, and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive, technological and/or regulatory factors. Zee Entertainment Enterprises Limited is under no obligation to, and expressly disclaims any such obligation to, update or alter its forward-looking statements, whether as a result of new information, future events, or otherwise.

About Zee Entertainment Enterprises Limited ("ZEE")

Zee Entertainment Enterprises Limited is one of India's leading television media and entertainment companies. It is amongst the largest producers and aggregators of Hindi programming in the world, with an extensive library housing over 210,000 hours of television content. With rights to more than 3,500 movie titles from foremost studios and of iconic film stars, ZEE houses the world's largest Hindi film library. Through its strong presence worldwide, ZEE entertains over 959 million viewers across 169 countries.

Pioneer of television entertainment industry in India, ZEE's well-known brands include Zee TV, &tv, Zee Cinema, Zee Action, Zee Classic, &pictures, Zee Anmol, Ten Sports, Ten Cricket, Ten Action, Zee Cafe, Zee Studio, Zee Salaam, Zing, ETC Bollywood, ZeeQ and Zindagi. The company also has a strong offering in the regional language domain with channels such as Zee Marathi, Zee Talkies, Zee Bangla, Zee Bangla Cinema, Zee Telugu, Zee Kannada and Zee Tamizh. The company's HD offerings include Zee TV HD, Zee Cinema HD, &tv HD, Zee Studio HD, Zee Café HD, &pictures HD, Ten HD and Ten Golf HD.

ZEE and its affiliate companies have leading presence across the media value chain including television broadcasting, cable distribution, direct-to-home satellite services, digital media and print media amongst others. More information about ZEE and its businesses is available on www.zeetelevision.com.

mgb&co LLP
chartered accountants

Independent Auditors' Review Report

To
The Board of Directors,
Zee Entertainment Enterprises Limited

Re: Limited Review Report for the quarter/nine months ended 31 December, 2015

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Zee Entertainment Enterprises Limited** (the "Company") for the quarter/nine months ended 31 December, 2015 ("the Statement'). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable accounting standards and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **MGB & Co. LLP**
Chartered Accountants
Firm Registration Number 101169W/W-100035

mgb&co LLP CHARTERED ACCOUNTANTS

Hitendra Bhandari
Partner
Membership Number 107832

Mumbai, 15 January 2016