

October 6, 2017

BSE Limited
National Stock Exchange of India Limited

Kind Attn: Manager Corporate Relationships

Dear Sirs,

Sub: Disclosure of Material information - Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

This is to inform you that the Board of Directors of the Company at the meeting held today i.e. on October 6, 2017, has approved acquisition of:

- i) 100% Equity Stake in 2 Media entities viz. 9X Media Private Limited (9XM) and INX Music Private Limited (INX) from their existing shareholders at an aggregate cash consideration of Rs 160 crores;
- ii) Balance 26% Equity stake in Zee Turner Limited (ZTL), a 74% subsidiary of the Company, held by the Joint venture partner M/s. Turner International India Private Limited at par value of Rs 2,60,000/-.

Requisite details in respect of the above acquisitions, pursuant to Regulation 30 of the Listing Regulations is as detailed herein:

i) Acquisition of 100% Equity Stake in 9X Media Private Limited (9XM) and INX Music Private Limited (INX)

Name and brief background: 9X Media Private Limited a Company incorporated on August 8, 2006 (CIN U74300MH2006PTC163657), is engaged in the business of broadcasting of 5 Music Channels viz. '9XM' (Hindi Music Channel), '9X Jalwa' (Hindi Music Channel), '9X Jhakkas' (Marathi Music Channel), '9XO' (English Music Channel) and '9X Bajao' (Hindi Music Channel).

INX Music Private Limited (INX), a Company incorporated on March 15, 2007 (CIN U74999MH2007PTC168801) is 70.85% Subsidiary of 9XM and engaged in the business of broadcasting of '9X Tashan' a Punjabi Music Channel housed under its wholly owned subsidiary Paul Entertainment Pvt Ltd.

Contd..2/-



||| 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 2300 2107

www.zeeentertainment.com | CIN : L92132MH1982PLC028767

Brief Financial details: Financial details of target entities during the last three years is given below:

(Rs in Million)

Financial Year	9XM		INX		Consolidated	
	Revenue	EBITDA	Revenue	EBITDA	Revenue	EBITDA
2014-15	1316.5	(160.4)	163.0	16.3	1480.0	(104.0)
2015-16	1554.3	17.30	205.0	55.5	1762.0	117.0
2016-17	1350.2	(177.4)	233.7	61.2	1586.0	(51.0)

Objects, effects and other details of acquisition: The Music channels owned & broadcasted by the Target entities enjoy leading market share in their respective segments. Hence, the proposed acquisitions by the Company of 9X Music channels would achieve significant cost synergies and expansion of portfolio of Music Channels of the Company.

As part of acquisition of Music Channel business of the target entities, the Company shall acquire:

- 91,453,000 Equity Shares of Rs 10 each of 9X Media Pvt Ltd from its existing shareholders at a total consideration of Rs. 155.20 Crores
- 1,339,556 Equity Shares of Rs. 10 each constituting 29.15% equity stake of INX Media Pvt Ltd from its existing shareholder at a total consideration of Rs. 4.80 Crores.

Consequent to aforesaid acquisition since balance 70.85% equity stake in INX Media Pvt Ltd is held by 9X Media Pvt Ltd, INX Media Pvt Ltd shall become wholly owned subsidiary of the Company.

Whether transaction is a related party transaction: No

Government / regulatory approvals required: None

Indicative time -period of completion of the acquisition: The acquisition is expected to be concluded within 60 days.

Contd..3/-



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ii) **Acquisition of balance 26% Equity stake in Zee Turner Limited (ZTL)**

Name and brief background: Zee Turner Limited (ZTL), a 74% subsidiary of the Company, was incorporated on December 20, 2001 (CIN U74899DL2001PLC113501) as a Joint venture entity with Turner International India Private Limited (Turner) for engaging in the business of distribution of Zee and Turner network Television channels.

As on date, the Company (along with its nominees) hold 74% equity stake comprising of 74,000 Equity Shares of Rs. 10 each of ZTL, while the balance 26% equity stake comprising of 26,000 Equity Shares of Rs. 10 each of ZTL is held by Turner.

Brief Financial details: There are no active operations in ZTL since last few years. Accordingly, ZTL had Nil turnover during last 3 financial years.

The details of operations of ZTL during last 3 financial years are as mentioned herein:

Particulars	(Rs in Million)		
	FY 14-15	FY 15-16	FY 16-17
Turnover	0	0	0
Other Income	10.88	31.60	8.04
Profit / (Loss) after Tax	(85.20)	20.66	(48.29)

Objects, effects and other details of acquisition: Since there have been no active operations of ZTL since last few years, except for holding 50% equity stake in Zee-Star Distribution Joint Venture Media-pro Entertainment Private Limited (Mediapro) (which discontinued Distribution business in 2014), the Joint Venture partners have mutually agreed to terminate the Joint Venture with acquisition of Turner's equity stake in ZTL by the Company at par value aggregating to Rs. 260,000/-. Upon closure of transaction ZTL shall become a wholly owned subsidiary of the Company.

Whether transaction is a related party transaction: No

Government / regulatory approvals required: No

Indicative time -period of completion of the acquisition: The execution of transaction documents and acquisition is expected to be concluded within 30 days.

A press release in connection with acquisition of 100% equity stake in 9X Media Pvt Ltd & its subsidiaries is enclosed for your information and records.

Kindly acknowledge receipt.

For Zee Entertainment Enterprises Limited



M Lakshminarayanan
Chief Compliance officer & Company Secretary
 Encl. As above



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ZEEL to expand its television music portfolio by acquiring 100% shareholding of 9X Media Private Limited and its subsidiaries

Mumbai, October 6, 2017: **Zee Entertainment Enterprises Limited (“ZEEL”) (BSE: 505537, NSE: ZEEL.EQ)** today announced that it has entered into a definitive agreement to acquire 9X Media Pvt Ltd and its subsidiaries from Rivendell PE LLC (earlier known as New Silk Route) and other shareholders for an all cash consideration of Rs. 1,600 million.

9X Media, along with its subsidiaries, operates a bouquet of six music channels - 9XM (Latest Bollywood), 9X Jalwa (Evergreen Hindi), 9X Jhakaas (Marathi), 9X Tashan (Punjabi), 9XO (English), 9X Bajao (Hindi Classics). On completion of the acquisition, these channels will be added to ZEEL’s current portfolio of 33 channels. The acquisition is in line with the Company’s strategy to cater to diverse audience by offering targeted products. Besides significantly expanding its Hindi music portfolio, it gives ZEEL access to the regional music genre. It also increases its regional footprint with foray into the Punjabi market. 9X Media’s bouquet of channels have established a strong viewership on the back of the unique brand identity created over the years. In addition to strengthening ZEEL’s television bouquet, these channels will complement the music label and movie production businesses. 9X Media’s popular Bollywood news portal, SpotboyE, will also be a part of the transaction. The Company is confident of utilizing network synergies to bring down the costs and significantly improve the profitability of these channels.

Mr. Punit Goenka, MD & CEO, ZEEL said, *“Continuing with our strategy of expanding into regional markets and niche genres, we are pleased to announce this acquisition which strengthens our music portfolio. Music is an integral component of consumer’s entertainment pie and we will offer our consumers a wider array of choices through these channels. 9X channels enjoy leading market shares in their respective segments and will benefit immensely from our network’s strength to achieve higher growth potential and cost synergies. I am confident that these channels will make our entertainment bouquet even more compelling for the audience.”*