

April 18, 2017

BSE Limited
National Stock Exchange of India Limited

Kind Attn: Manager-Corporate Relationship

Dear Sirs,

Sub: Update on Acquisition of Stake in Margo Networks

This is further to our communication dated March 15, 2017 providing details of in-principle approval granted by the Board of Directors of the Company for acquisition of 80% equity stake in Margo Networks Private Limited (Margo).

In this regard, we wish to update that the transaction has now been completed and Margo has allotted 40,000 Equity Shares to the Company. Upon such allotment, the Company holds 80% equity stake in Margo and consequently Margo has become a subsidiary of the Company.

Yours faithfully

ZEE ENTERTAINMENT ENTERPRISES LIMITED



M Lakshminarayanan

Chief Compliance officer and Company Secretary



|| VASUDHAIVA KUTUMBAKAM ||
THE WORLD IS MY FAMILY

ZEE ENTERTAINMENT ENTERPRISES LIMITED

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