



Extraordinary Together

September 10, 2019

BSE Limited
National Stock Exchange of India Limited

Kind Attn: Manager – Corporate Relationship

Dear Sirs

Sub: Essel Group Press Release – Completion of 1st tranche of Stake sale of Company's Equity Shares by Promoters

**Re: Scrip Code: Equity - BSE 505537 & NSE – ZEEL EQ
Preference – BSE 717503 & NSE – ZEEL P2**

Enclosed please find a copy of Press Release issued today by Essel Group announcing successful completion of 1st tranche of stake sale of Company's equity shares by the Promoters to Invesco Oppenheimer Developing Markets Fund.

This is for your information and records.

For **Zee Entertainment Enterprises Limited**

**M Lakshminarayanan
Chief Compliance Officer & Company Secretary**



Encl. As above

Zee Entertainment Enterprises Limited

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Essel Group completes 1st tranche of ZEEL's Stake Sale to Invesco Oppenheimer Developing Markets Fund

10th September 2019, Mumbai: Multi-faceted business conglomerate Essel Group ("the Group"), today announced the successful completion of the 1st tranche of ZEE Entertainment Enterprises Limited's (ZEEL) stake sale to Invesco Oppenheimer Developing Markets Fund ("The Fund").

As per the official communication issued on 31st July 2019, the Group had entered into an agreement to sell up to 11% promoter stake in ZEEL to the Fund.

Vide this Press Note, the Group wishes to confirm that the 1st tranche of the transaction comprising sale of 8.7% stake in ZEEL has been successfully concluded today. The Group is confident of completing the balance sale of 2.3% stake over the next few days. The Group is working towards timely completion of operational formalities in order to conclude the entire transaction at the earliest.

This development reaffirms the Group's positive progress on its overall asset divestment approach undertaken, to generate adequate liquidity for the repayment process. The Group is also working actively on further divestments including its non-media assets and remains confident to complete the same.

For Media Queries :

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About Essel Group:

Essel Group, a multifaceted business conglomerate, has a diverse business presence across Media & Entertainment, Real Estate, Infrastructure, Education, Finance, Precious metals, Technology and Tourism sectors.

Essel Group has a rich legacy of over 90 years of innovation, leadership, growth and transforming the world, with worldwide operations and a workforce of over 50,000 employees. With its ardent passion and a clear and focused vision, Essel has not only built and expanded new businesses but has also built a formidable and exemplary position in all these businesses in a short span of time. Today, the Essel Group has grown to become a strong diversified entity in India and globally with presence across 173 countries.

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