



Extraordinary Together

November 20, 2019

BSE Limited
National Stock Exchange of India Limited

Kind Attn: Manager – Corporate Relationship

Dear Sirs

Stake sale by Promoters of the Company – Press Release

Please find attached a copy of the Press Release issued by Essel Group this evening in relation to the planned stake sale, of up to 16.5% Equity shares of the Company to financial investors, by Promoters of the Company.

For **Zee Entertainment Enterprises Limited**

A handwritten signature in blue ink, appearing to read 'Lakshminarayanan', with a horizontal line underneath.

M Lakshminarayanan
Chief Compliance Officer & Company Secretary



Encl. As above

Zee Entertainment Enterprises Limited

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Essel Group to further divest its stake in ZEEL

20th November 2019, Mumbai: The Essel Group (“Group”) is planning to sell ~16.5% stake in ZEE Entertainment Enterprises Limited (“ZEEL”) to financial investors.

The Group seeks to sell up to ~16.5% stake in ZEEL to financial investors, in order to repay loan obligations to certain lenders of the Group for whose benefit such shares are currently encumbered (and who have consented to such share sale by the Group). Out of the aforesaid the Group seeks to sell ~2.3% stake in ZEEL to OFI Global China Fund, LLC and/or its affiliates.

Pursuant to the aforementioned transactions, the post-transaction overall holdings of the Group in ZEEL will be ~5%, out of which encumbered holdings of the Group will reduce to ~1.1% of ZEEL.

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 media/ non-media assets and remains confident to complete the same.

For Media Queries please contact:

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About Essel Group:

Essel Group is a multifaceted business conglomerate with a rich legacy of 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.

About ZEE Entertainment Enterprises Ltd.:

Zee Entertainment Enterprises Ltd. is a media & entertainment powerhouse offering entertainment content to diverse audiences. With a presence in over 173 countries and a reach of more than 1.3 billion people around the globe, ZEEL is among the largest global content companies across genres, languages, and platforms. ZEEL is present across broadcasting, movies, music, digital, live entertainment and theatre businesses, both within India and overseas, with more than 260,000 hours of television content and houses the world's largest Hindi film library with rights to more than 4,800 movie titles across various languages. ZEEL has also produced several movies for theatrical release and is the fastest growing music label in India. It has presence in the digital space with ZEE5 and has also ventured into live events.

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