



Extraordinary Together

August 7, 2020

The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400 001

BSE Scrip Code Equity : 505537
Preference : 717503

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051
NSE Symbol : ZEEL EQ
: ZEEL P2

Sub: Information under Regulation 30 – Revision in Rating

This is to inform you that Brickwork Ratings India Private Limited ('Brickwork') has vide its letter dated August 7, 2020, intimated the following about the Credit Rating in connection with 6% Cumulative Redeemable Non-Convertible Preference Shares & the Issuer rating.

Instrument	Previous Rating	Revised Rating
6% Cumulative Redeemable Non-Convertible Preference Shares	BWR AA (Credit Watch with Negative Implications)	BWR AA- (Credit Watch with Negative Implications)
Issuer Rating	BWR AA (Credit Watch with Negative Implications)	BWR AA- (Credit Watch with Negative Implications)

Rating Rationale: The downgrade in the rating factors decline in profitability and margins for the year ended FY20, reported loss at the operating and net level for Q4FY20 and weakening credit profile.

This is for your information and record.

Thanking you,

Yours faithfully,

For Zee Entertainment Enterprises Limited

Ashish Agarwal
Company Secretary
F6669



Zee Entertainment Enterprises Limited

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