



Extraordinary Together

January 2, 2023

The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400 001
BSE Scrip Code Equity: 505537

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

Subject: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform you that a petition has been filed under Section 9 of the Insolvency and Bankruptcy Code, 2016 read with Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 by the Indian Performing Right Society Limited, an Operational Creditor, before the Hon'ble National Company Law Tribunal, Mumbai Bench for initiation of Corporate Insolvency Resolution Process against the Company ("CIRP Application").

Requisite Details pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are enclosed herewith as **Annexure - A**.

Kindly take the above on record.

Thanking You,

Yours faithfully,
For **Zee Entertainment Enterprises Limited**

Ashish Agarwal
Company Secretary
FCS6669

Encl: As above

Zee Entertainment Enterprises Limited

Regd. Office : 18th Floor, A-Wing, Marathon Futurex, N.M. Joshi Marg, Lower Parel, Mumbai - 400 013, India

P. +91 22 7106 1234 | F. +91 22 2300 2107 | CIN : L92132MH1982PLCO28767 | www.zee.com



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Annexure - A

- a) **Brief details of litigation viz. names of the opposing party, court/tribunal/agency where litigation is filed, brief details of dispute litigation;**

A Petition has been filed against the Company under Section 9 of the Insolvency and Bankruptcy Code, 2016 read with Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules 2016, by the Indian Performing Right Society Limited (“IPRS”), an Operational Creditor, before the Hon’ble National Company Law Tribunal, Mumbai Bench for initiation of Corporate Insolvency Resolution Process against the Company, claiming a debt and default of Rs. 211,41,82,521/-, towards royalty payable for utilization of “literary and musical works”.

The Company will be filing its reply rejecting the claim on, *inter alia*, the ground that there is a pre-existing dispute between the parties on the claimed amount, the claim is not in consonance with the interpretation of the law on the point of payment of royalties for “literary and musical works” by the Delhi High Court, and hence, the claimed amount is not due or payable to IPRS.

- b) **Expected financial implications, if any, due to compensation, penalty etc.;**

Amount unascertained as the matter is disputed and sub-judice.

- c) **Quantum of claims, if any.**

Rs. 211,41,82,521/-