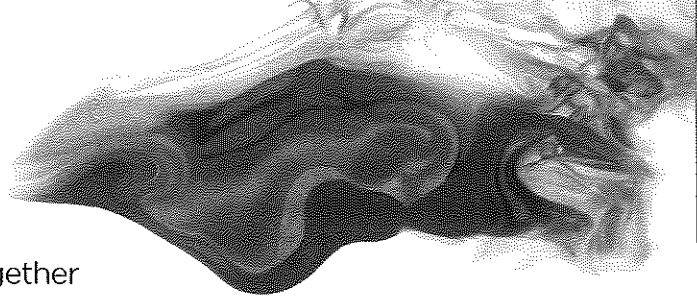




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December 17, 2020

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

Dear Sirs,

**Sub: Intimation under Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Transfer of the Digital Publishing Business Division to Rapidcube Technologies Private Limited.**

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. December 17, 2020, has, subject to requisite approvals, considered and approved the transfer of the Digital Publishing Business Division of the Company to Rapidcube Technologies Private Limited ("Rapidcube") through a Business Transfer Agreement.

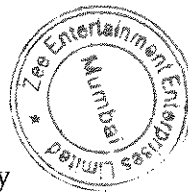
Requisite Details pursuant to Regulation 30 (6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed herewith as Annexure - A.

Kindly take the above on record.

Thanking You,

Yours faithfully,  
For Zee Entertainment Enterprises Limited

  
Ashish Agarwal  
Chief Compliance Officer & Company Secretary  
FCS6669



Encl: As above

Zee Entertainment Enterprises Limited

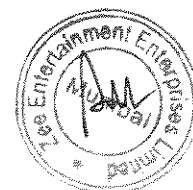
Regd. Office : 18th Floor, A-Wing, Marathon Futurex, N.M. Joshi Marg, Lower Parel, Mumbai - 400 013, India  
P: +91 22 7106 1234 | F: +91 22 2300 2107 | CIN: L92132MH1982PLCO28767 | www.zee.com



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Annexure A

Sr. No.	Particulars	Details
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	<p>The Digital Publishing business division of the Company is valued at INR 637.7 Million.</p> <p>Revenue contributed by Digital Publishing Business Division for FY 19-20 – INR 328 Million , constituting approx. 0.5% of the total Standalone revenue of the Company.</p> <p>Net worth contributed by this Digital Publishing Business Division for FY 19-20 – INR 632 Million, constituting approx. 0.8% of the total Standalone net worth of the Company.</p>
2.	Date on which the agreement for sale has been entered into;	The Business Transfer Agreement is yet to be executed.
3.	The expected date of completion of sale/disposal	The date of completion of transfer of the Digital Publishing Business Division to Rapidcube Technologies Private Limited (“Rapidcube”) would depend upon receipt of relevant approvals and completion of conditions precedent (as identified in the agreement for transfer of the business)
4.	Consideration received from such sale/disposal;	Consideration of INR 637.7 Million to be discharged by Rapidcube by way of issuing its equity shares of INR 10/- each to the Company, subject to Working Capital Adjustments on the date of transfer as mentioned in the Business Transfer Agreement.
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	<p>Rapidcube was incorporated on 29<sup>th</sup> October 2020 under the Companies Act, 2013, as a Private Company limited by shares and is the wholly owned subsidiary of Zee Media Corporation Limited.</p> <p>The Authorized and Paid up Equity Share Capital of Rapidcube is INR 10,00,000 as on date, which shall be increased to give effect to the present transaction.</p> <p>The Buyer belongs to the group companies.</p>
6.	Whether the transaction would fall within related party transactions? If	Yes, the transaction would fall within the related party transaction and is being done at arm's length.



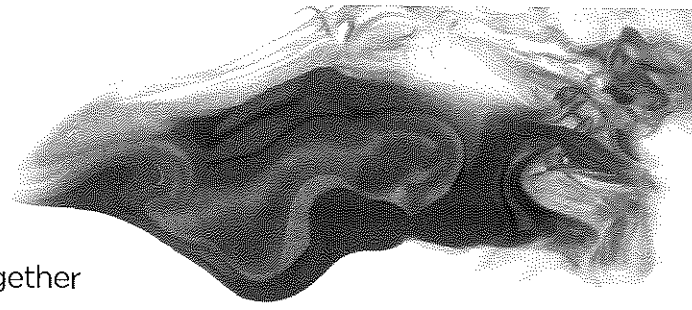
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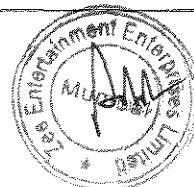
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	yes, whether the same is done at "arms' length"	
7.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale. - Additional details of slump sale are disclosed hereunder.	
a)	name of the entity(ies) forming part of the slump sale, details in brief such as, size, turnover etc.	<p>The Digital Publishing Business Division is being transferred from the Company to Rapidcube.</p> <p>Details of turnover of the Company - its available in the Annual Report of the Company for FY 2019-20 placed on the website of the company i.e. www.zee.com.</p> <p>Rapidcube is a newly incorporate Wholly Owned Subsidiary of Zee Media Corporation Limited.</p> <p>Please also refer to Point no. 1 and 5 above</p>
b)	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms' length"	Please refer to Point no. 6 above
c)	area of business of the entity(ies)	<p>The Company is <i>inter-alia</i> engaged in TV content development, broadcasting of regional and international entertainment satellite television channels, movies, music and digital business. The Company is India's one of the largest entertainment network.</p> <p>Rapidcube is a wholly owned subsidiary of Zee Media Corporation Limited incorporated on October 29, 2020, with objects of Digital content management / aggregation etc.</p>
d)	rationale for slump sale	The transfer of the Digital Publishing Business Division from the Company will leverage the growth opportunities in the evolving digital space through its equity investment in Rapidcube.
e)	in case of cash consideration - amount or otherwise share exchange ratio	Please refer to Point no. 4 above
f)	brief details of change in shareholding pattern (if any) of listed entity	There will be no change in the shareholding pattern of the Company.



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