



Extraordinary Together

Date: November 11, 2021

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(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Update on transfer of the Digital Publishing Business Division to Indiadotcom Digital Private Limited (formerly Rapidcube Technologies Private Limited)

Ref: Company's Stock Exchange communications dated December 17, 2020 and July 07, 2021

This is further to the stock exchange communications made by the Company on:

- December 17, 2020, submitting the 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, pertaining to transfer of Digital Publishing Business Division of the Company to Indiadotcom Digital Private Limited (formerly known as Rapidcube Technologies Private Limited) ('Indiadotcom') through a Business Transfer Agreement ('BTA').
- On July 07, 2021, updating on the receipt of approval from Ministry of Information and Broadcasting and Department for Promotion of Industry and Internal Trade dated June 30, 2021, as required under the press note 4 of 2019 dated 18th September 2019 and the provisions of foreign exchange management act, 2000.

With respect to the aforementioned communications, the Company wish to update that the Board of Directors of the Company in its meeting held today i.e. November 11, 2021, considered and approved the revised BTA for execution wherein the mode of consideration is changed from equity shares to cash. Accordingly, aggregate consideration of Rs. 637,700,000/- (Rupees Sixty-Three Crore Seventy-Seven Lacs only) will now be discharged by Indiadotcom in cash instead of issuing equity shares to the Company.

Further, it is informed that the cash consideration was preferred over investment in shares considering the following:

Zee Entertainment Enterprises Limited

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- Realisation of cash is better as against stock appreciation in future, which in the given sector dynamics (streaming being preferred over digital publishing), is uncertain;
- Since, this business is non-core for the Company and of no significant size, there is no advantage in continuing with a non-controlling residual shareholding in the business;
- Through the revised terms of BTA, the Company shall be reducing its long-term related party transaction/arrangement.

Kindly take the above on record.

Thanking You,

Yours faithfully,

For **Zee Entertainment Enterprises Limited**

Ashish Agarwal
Chief Compliance Officer & Company Secretary
FCS6669

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