



Extraordinary Together



April 5, 2024

To,  
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**

Dear Sir / Madam,

**Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Press Release**

Please find enclosed a copy of the press release which is being issued by the Company.

This is for your information and records.

Thanking you,

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

Ashish Agarwal  
Company Secretary  
FCS6669

Encl: As above

**Zee Entertainment Enterprises Limited**

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***For Immediate Release***

## **ZEE's MD & CEO proposes lean organization structure to the Board**

*Initiates the process of rationalization of workforce by 15% across the*

*Company*

*Proposed lateral structure to further accelerate decision-making process in  
order to boost productivity*

**Mumbai, 5<sup>th</sup> April 2024: ZEE Entertainment Enterprises Ltd.'s MD & CEO, Mr. Punit Goenka**, has proposed the implementation of a lean and streamlined management structure to the Board, in line with his strategic plan focused towards achieving the targeted goals for the Company.

In line with his overall strategic approach, the MD & CEO has initiated the process of rationalization of the workforce by 15%, that will prune the staff strength across the Company to arrive at a streamlined team that is sharply focused on the set goals for the future.

The proposed structure is aimed towards arriving at a cost-effective operational model with speed and agility as the core areas of focus. It will further enable the Company to chart higher growth by maintaining a keen eye on Performance and Profitability, thereby seamlessly executing its strategic priorities as required for a content creation company.

Frugality, Optimization and a Sharp Focus on Quality Content are the three key tenets of the plan implemented by the management, and the proposed organization design will be in line with this approach.

The proposed team structure will foster a more collaborative performance-oriented culture. In order to nurture and encourage the entrepreneurial spirit, which is an

intrinsic part of ZEE's DNA, every team member of the lean structure will function as a partner and a co-owner of the Company.

In the lateral structure, the MD & CEO has also proposed the elevation of certain team members across businesses, in order to provide them higher level of responsibilities; besides him assuming direct charge of the critical business verticals leading to cross-functional collaboration, quick decision making and higher productivity levels. The detailed composition of the new operating structure will be announced after seeking the required approvals and guidance from the Board.

As the leading entertainment powerhouse with a strong pulse on the audiences' diverse entertainment needs, the core strength of the Company lies in content creation. In order to further strengthen the content creation capabilities, the lateral structure will focus on a more collaborative environment across the core business segments to leverage synergies in terms of creativity, technology and revenue generating opportunities. The core business units of the proposed structure will include:

- **Broadcast:** The linear business will continue to be a strong growth driver for the Company with a vast portfolio of channels across genres, catering to the consumers' every entertainment need.
- **Digital:** The Digital business will be a core area of focus for the Company, combining the best of content and technology to deliver a compelling value proposition for the consumers.
- **Movies:** With an aim to emerge as the leading pan-India film studio, the Movies business of the Company will continue to play a strategic part of the portfolio.

- **Music:** The focus of the Music business will be to fortify its stronghold in the market and further enhance its monetization avenues through the prism of profitability.

**Mr. R. Gopalan, Chairman, ZEE** stated, *“The Board has noted the MD & CEO’s steps being taken to streamline the organization and the proposed lean structure. While the Board is in the process of discussing the same, the proposed structure certainly is in line with the strategic guidance provided to the management. The Board appreciates the steps taken by the management to enhance the overall performance of the Company, reaffirming our faith in the team’s ability to drive the Company towards its set targets for the future.”*

**Mr. Punit Goenka, MD & CEO, ZEE** added, *“Building a simplified, lateral structure for the Company, will ensure that we maintain a sharp focus on Performance and Profitability as the key growth drivers, and the structure proposed to the Board is in line with this core thought. The streamlined team at ZEE will maintain a sharper focus on targeting higher levels of productivity to drive growth in order to generate value for all our stakeholders going forward. I look forward to the Board’s guidance on this approach, enabling us to pursue our goals more effectively and take advantage of the opportunities before us.”*

Going forward, the Company will continue to follow the three-pronged approach articulated by the MD & CEO, focusing on Frugality, Optimization and a Sharp Focus on Quality Content.

=END=

**Note to Editors:**

**About ZEE Entertainment Enterprises Ltd.**

*Zee Entertainment Enterprises Ltd. is a leading content company offering entertainment content to diverse audiences. With a presence in over 190 countries and a reach of more than 1.3 billion people around the globe, ZEEL is among the largest global Media & Entertainment Companies across genres, languages, and integrated content platforms.*

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