



Investor Update – ZEEL's Road Ahead

Zee Entertainment Enterprises Limited – May 2025

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This document should be read in conjunction with the published financial results. Certain analysis undertaken and represented in this document may constitute an estimate or interpretation and may differ from the actual underlying results.

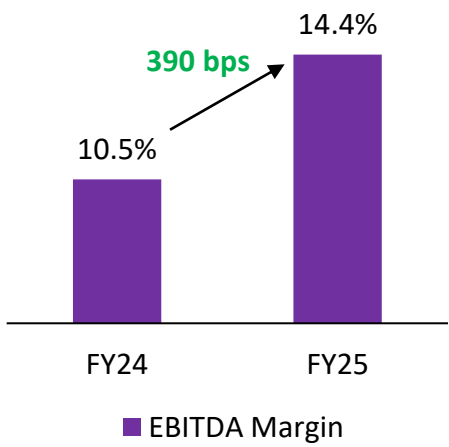
Use of Operating Metrics: The operating metrics reported in this presentation are calculated using internal company data. While these numbers are based on what we believe to be reasonable estimates for the applicable period of measurement, there are some inherent challenges in these measurements. The methodologies used to measure these metrics are susceptible to source issues, calculation or other technical errors. We regularly review our processes for calculating these metrics, and from time to time we may discover inconsistencies in our metrics or may make adjustments to improve their accuracy, which can result in adjustments to previously disclosed metrics. In addition, our metrics will differ from estimates published by third parties due to differences in methodology.



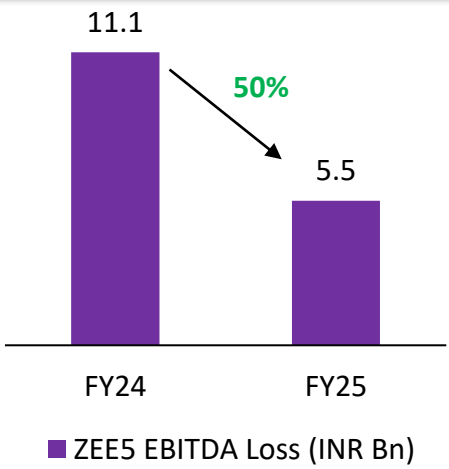
Building Momentum : Foundation for the Future

Financial Overhaul

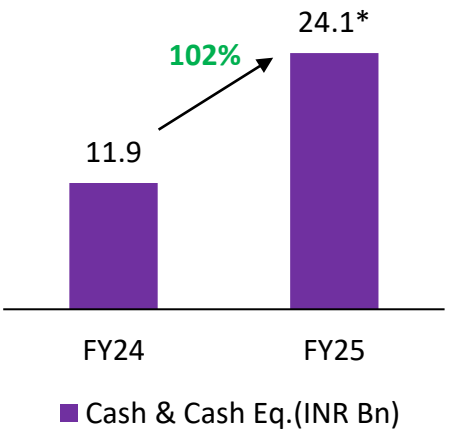
Improved Margin



Continued Reduction in ZEE5 EBITDA Loss



Strong Cash Generation



Streamlined and Rebuilt the Organisation

- Delaying the Organisation
- Upskilled and reallocated talent
- Implemented scalable systems for faster decision making



Driving Continuous Improvement of Governance Framework

- Augmented board with complementary and relevant skills in Tech and M&E sector
- Improved ESG Score (From 28 to 44)
 - Amongst the top 10% of global players in the sector as per S&P Global ESG score 2024.



Prepared Strong Ground for Accelerated Growth

- Opened avenues to access growth capital
- Identified new areas of growth
- Identified talent to lead new initiatives and provide supporting structure

Redefining Content



Expanding Reach

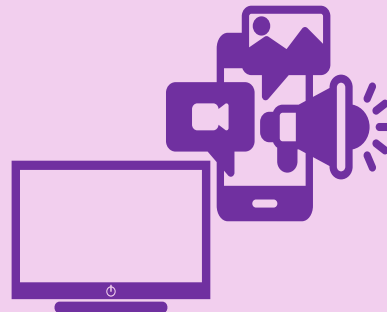


Enhanced Monetisation

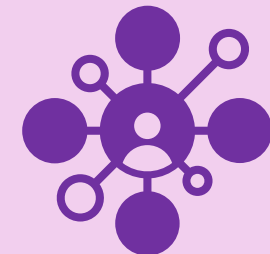
- Omni channel philosophy
- Covering the entire spectrum of:
 - Age cohort
 - Consumer cohort
 - Long-form & Short-form
 - Devices



- Broadening Reach via emerging distribution channels
- Focusing on capturing eyeballs irrespective of platform



- Improved monetization of viewership through our own platforms by:-
 - Diversifying client base
 - Helping more brands reach consumers across screens
 - Licensing to 3rd parties.



ZEEL Today

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India's biggest homegrown entertainment network

Linear Business

- Leading broadcaster in the Indian media industry.
- 50 Domestic & 40+ International TV Channels.

Digital Business

- Amongst the most prominent Indian content streaming platforms.
- One of the highest rated streaming apps of Google Play Store & Apple App Store.
- #1 South Asian platform across all international markets in FY25

Music Business

- India's 2nd Largest Music label with a pan-India reach with over 164 Mn Subscribers on YouTube
- Well diversified catalog of Indian songs across 22 languages.

Studio Business

- A prominent movie production and distribution arm.
- Released over 160 Movies so far.

Syndication Business

- Monetisation of ZEE's vast IP library.

360° Entertainment Content Company

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A Content Powerhouse: One of the Largest Exclusive Libraries of Indian Entertainment

ZEE

50

Indian Channels

11

Native languages

40+

International Channels

11

Foreign languages

265,000+

GEC Content Hours

500+

Fresh Content Hours Weekly

6,850+

Movie Titles

300+

Originals on ZEE5

ZEEL's IP ownership

98% GEC Content
Owned IP

Music
(Owned Copyrights)

Movies
(Linear + Digital)

22%
Hindi

78%
Other
Languages

18,000+
Songs

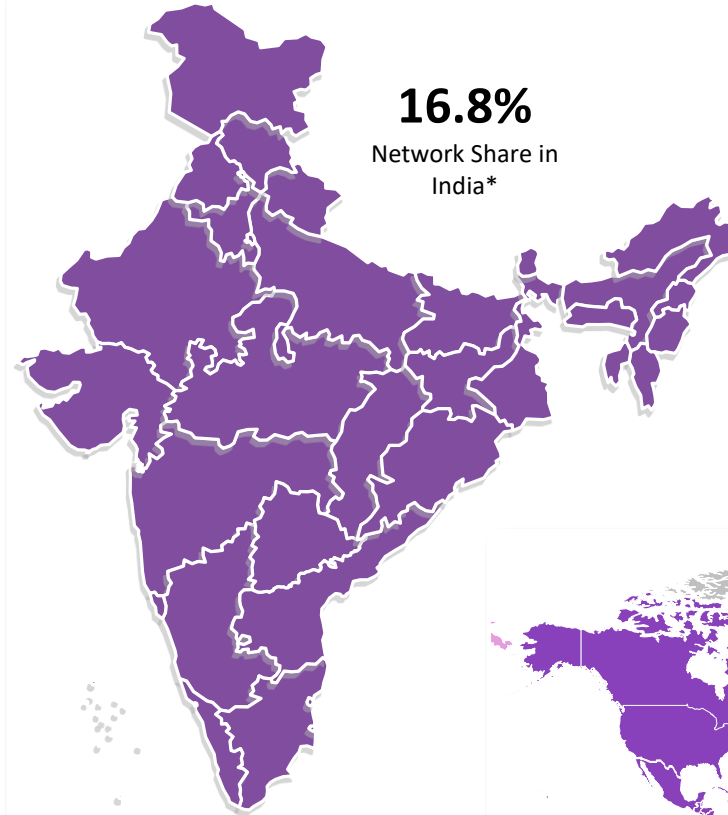
1,100+
Movie Titles

22+
Languages

550+
Owned Titles

4,000+
Licensed Titles (Perpetuity)

2,300+
Licensed Titles (Fixed Term)



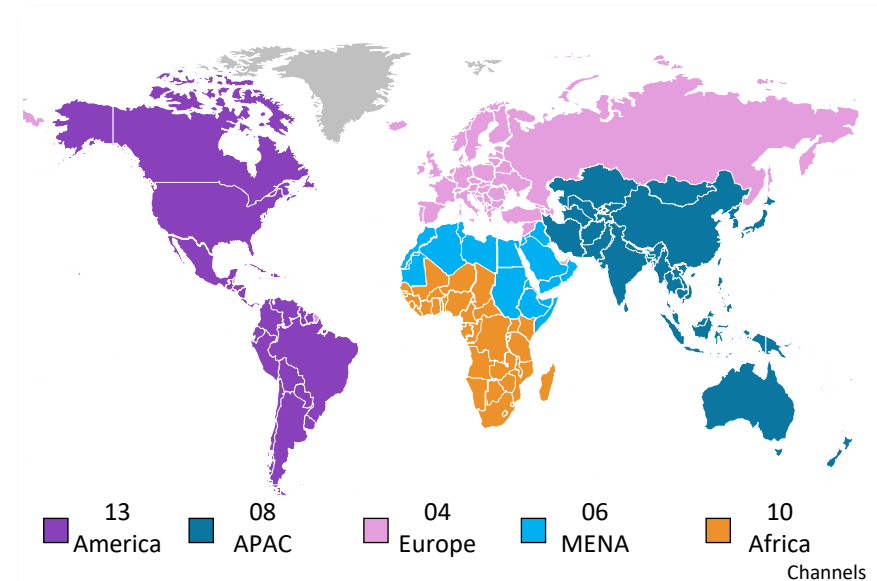
Leadership Driven by
Relatable Content



4.5+

Top Rated OTT
App# of India

International
Footprint



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Changing Shape of the Indian Media and Entertainment Industry ...



High demand for local language content across platforms



TV & OTT “additive” consumption phenomena



Different consumption patterns across TV & OTT



Increasing consumption on mobile



Consumer funding will remain relevant for the broader revenue strategy



Exit of international studios from the Indian market



Fast growth gaming market penetrating beyond kids



... Presents Numerous Opportunities to ZEEL Network



Shaping local language markets & consumer behavior



Network effect–TV & OTT interplay



Focused investments in OTT & UGC



Investing and scaling UGC and other short form content



Strengthening Direct-to-Consumer & IP offerings



Scope for movie & music growth path



Explore new frontiers in adjacencies

- 1 A diversified media and entertainment (M&E) platform with wide array of content offerings for viewers across segments
- 2 Well positioned to capitalize on high growth Indian M&E market with demonstrated history of quality content and experienced management team
- 3 Positioned to become leading & profitable OTT service provider, having completed the investment cycle
- 4 Strong synergies across businesses - Build a holistic reach, distribution and monetization strategy across TV, OTT and Studio businesses to emerge as a leader in a changing market landscape
- 5 Expanding into new business lines by leveraging entrepreneurial spirit, while staying rooted in the content ecosystem
- 6 Healthy Balance Sheet, proven track record of profitable growth, and further enhanced cost leadership to drive growth

Key Headline KPIs

16.8%

TV network share[#]

90+

Global Channels serving South Asian diaspora

4.5+

ZEE5 App rating¹

190 Bn

ZEE Music YouTube views²

INR ~83 Bn

FY25 Operating Revenue

INR ~12 Bn

FY25 Operating Profit

1.3x

Normalised FCF/ PAT in FY25

~2.5K

Headcount



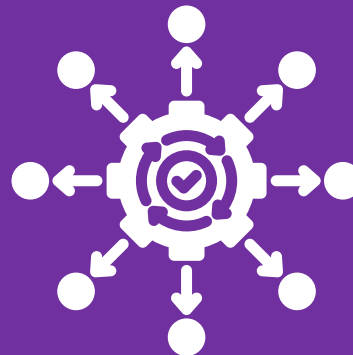
ZEEL Going Forward
Strengthening the Core Business

Focus Areas



**Client
Diversification**

**Enhanced
Monetization**

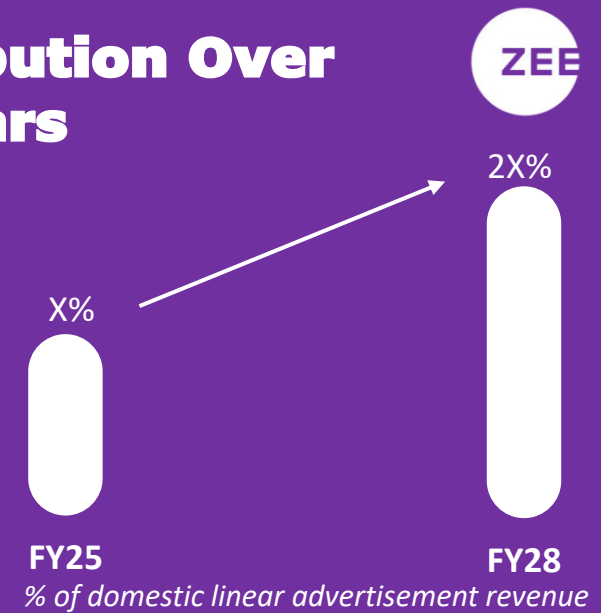


**Capitalizing Emerging
Distribution Channels**

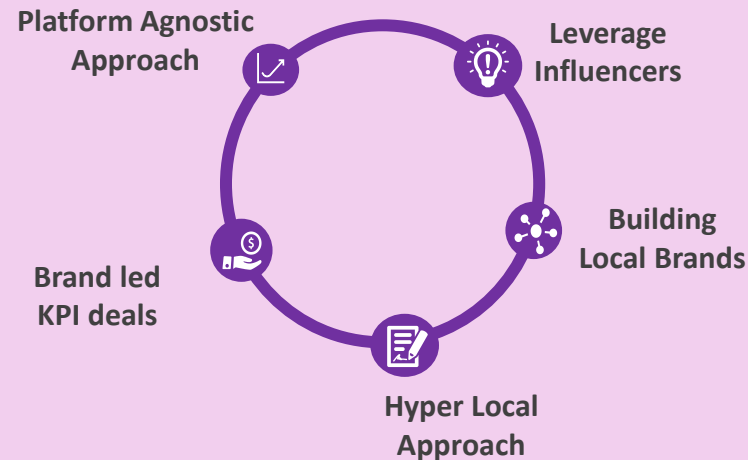
Client Diversification

Doubling Retail Contribution Over the Next 3 Years

- Identifying New Partners
- Compete with all mediums of advertising
- Localized Advertising via Geo-Targeting



Building Tailored Solutions for Brands



Structured Deals

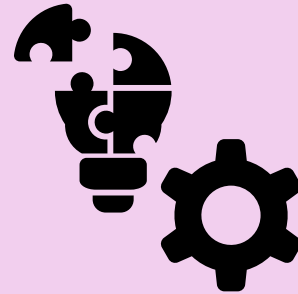


Selling Advertising inventory against advertisers' equity within a preset framework

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Enhanced Monetization

Building Monetisation Capabilities at Content Creation Level
In-Show Brand Integration



Using Data Analytics to Further Monetise Ads
Going Beyond Industry Ratings



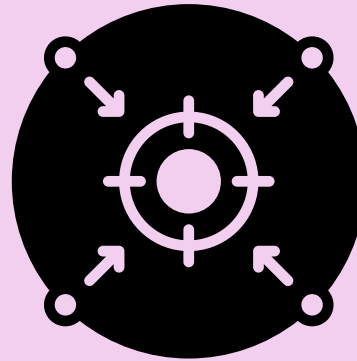
Separate Ad Feed for Linear TV on OTT
Increasing Inventory Pool



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Capitalizing Emerging Distribution Channels

Re-Focusing on Free to Air Channels (FTA)



Connected TV Monetization

Premiumisation of Inventory

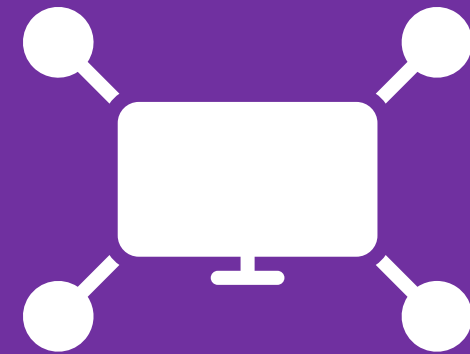
ZEE



Connected TV is estimated to grow to
76 Mn Household by 2030

FAST Channels

Leveraging on ZEE's Large Content Library



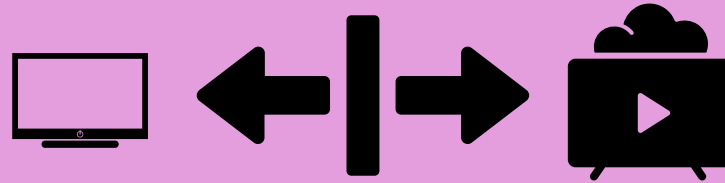
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Distribution Strategy

**Focusing on Capturing Eye-balls
Irrespective of Platforms**

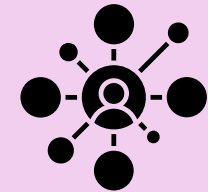
Separate Feed for TV Content on OTT

Securing incremental reach for TV content



Increasing Reach at Higher ARPU

B2B deals with improved yields (Telecom, ISPs, etc)



No Self Cannibalisation

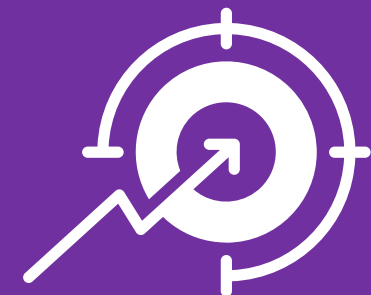
Using Product & Pricing Differentiation

**Tie Up With
OEMs for ZEE5
Placement**



Increasing ZEE5 OTT penetration through language play

Introducing language packs

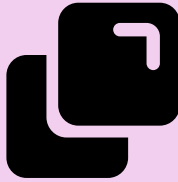


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Syndication Strategy

Scaling up Syndication Business through a Focused, Standalone operation

Syndication as a Standalone Business



Focused Monetisation Plan for the Business

The Valuation of the library has been undertaken by an independent valuer of global repute , which is substantially higher than book value.



Making it a Global Business

Repurposing and Upgrading content for the Domestic and International Markets

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ZEEL Going Forward

New Avenues

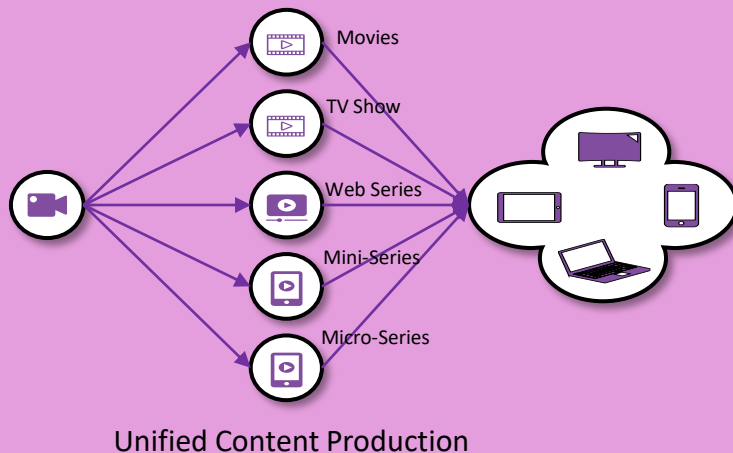


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Redefining Content Strategy

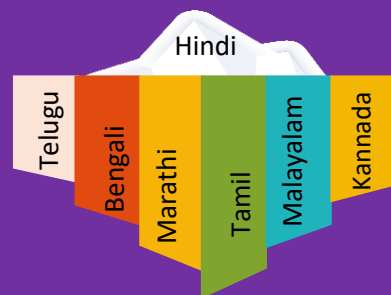
Omni Channel - Shaping Future of Entertainment

Fortifying Both Linear & Digital



ZEE5 Expanding Language Market Play

High Potential Language Markets

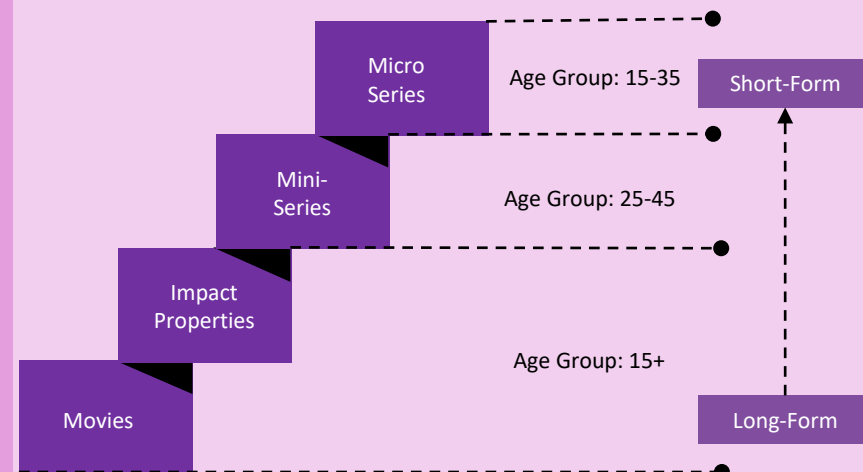


Addressable Subscriber base is much larger in the language market

Expanding Beyond TV Shows & Web Series



Scaling Up Content for All age Groups- Reaching Masses



Expanding into New Genres

- Kids
- Mythology/Religious Content
- Folklore
- Animation
- North-East Market
- New Non-fiction IPs

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ZEEL's Right to Win

In Short Form Content

Capturing 1.3 Bn. Eyeballs Across Globe Through Various Platforms



- Connectivity in new age media space
 - Dominant player across social video platforms with 530 Mn+ actively engaged subscribers & followers.
 - Strong Brand Solution : 30 Mn+ users are engaged with our Content brands and Marketing campaigns.
 - Social Media Marketing : Publish 700K+ Short video content annually across platforms.
 - Content Infrastructure : Marketing and Creative eco system in 11 native languages with deep understanding of pop culture.

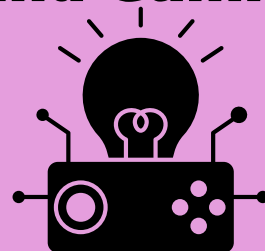
UGC is Expected to be One of the Fastest Growing Segments by 2030



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New Initiatives

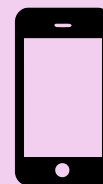
Game and Gamification



Digital Podcasts



Focus on Smartphone Audience



- 3D content for mobile
- Enhanced viewing experience on Mobile

Cultural & Regional Sports



Live Events

Expanding the Spectrum of LIVE Events



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ZEEL Going Forward

Other Corporate Initiatives

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Other Initiatives

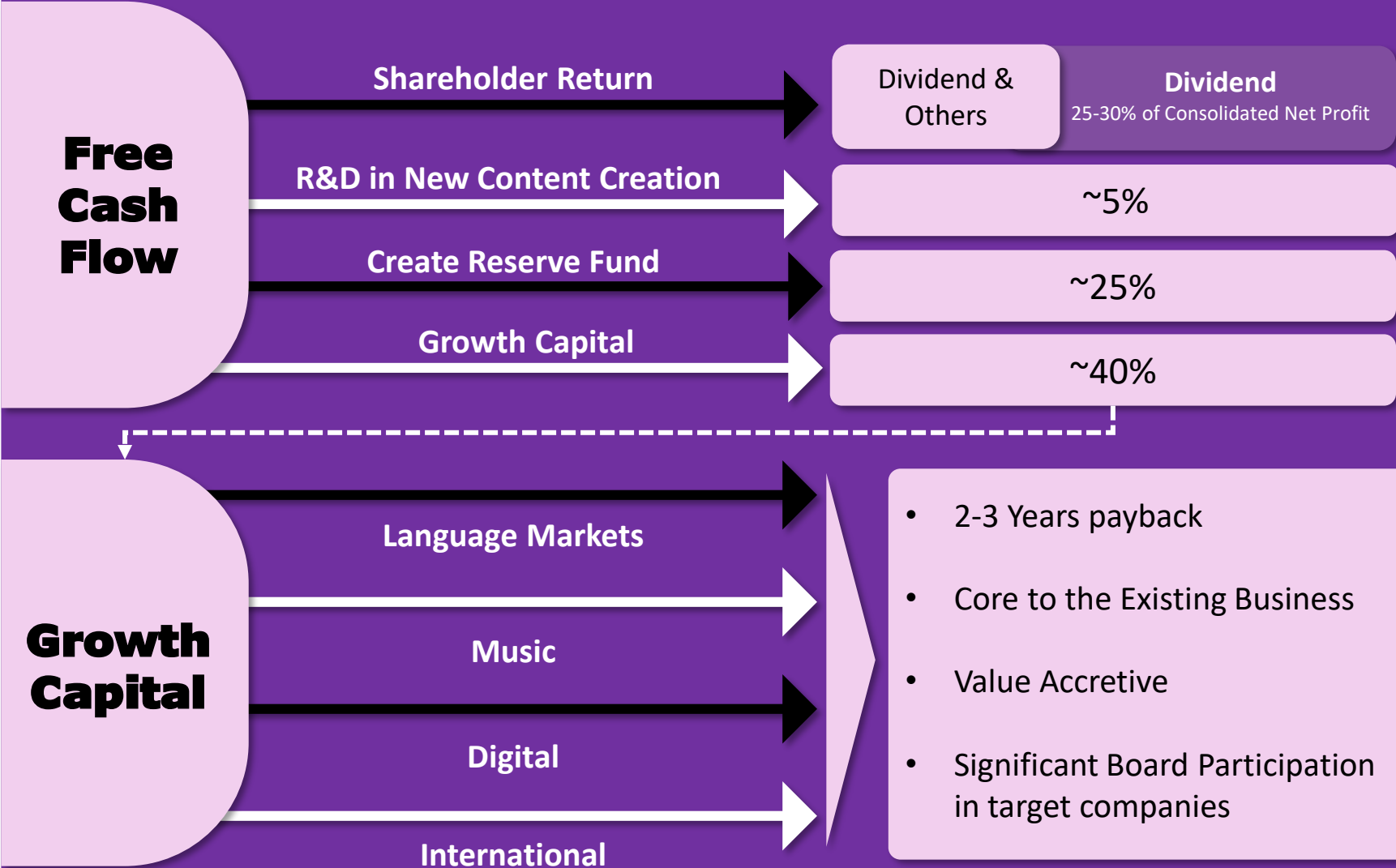
- **Enhancing disclosures for:**
 - **ZEE5 Business**
 - **Music Business**
- **Bringing in organization design expert to redesign the structure and strengthen HR policy framework**
- **Exploring value accretive M&A opportunities in pursuit of scalable growth**
- **Leveraging founder's intimate knowledge of the industry and business**
 - **Board (via BR dated – 18/Aug/2020 and 13/Feb/2024) has requested Chairman Emeritus to participate in review meetings and render advice with regards to certain strategic matters and policies.**

Further Strengthening Leadership Team to Drive Effective Strategic Execution

- **Tapping Best in Class Industry Talent**
 - **Elevating human capital from internal talent pool to leadership team**
 - **Selective hiring of external talent**
- **Expanding Ad-Sales team for New Advertising Avenues**
- **On-boarding Chief Business Officers for**
 - **Syndication business**
 - **Short form video content**
 - **User Generated Content**
 - **Gaming/ Gamification**
 - **Music**

The Company will keep updating the Investors with regard to any key appointments.

Capital Allocation Framework



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Our Aspiration FY-26

TV Viewership Share

~17.5%

Ad Revenue Growth

8-10%

EBITDA Margin

18-20%

FCF to PAT

>1.2x

Reach across all Age Groups

Launch Micro, Mini Series

Unlocking Value

Music & Syndication

Creating Larger Growth Capital Pool

Managing our business with ...



**Entrepreneurial
Spirit**



**Growth
Mindset**



**Content First
Approach**



**Prudence and
Frugality**



**Industry leading
Performance**



**Transparent
Reporting**

**THANK
YOU**



Cash & Cash Equivalent INR 24.1 Bn.

Particulars (in INR Mn)	31-Mar-25
Total Mutual Fund Investments (A)	11,564
Total Fixed Deposits (B)	7,604
Total Investments (A+B)	19,168
Bank balance	4,895
Grand Total	24,064