



Extraordinary Together

May 8, 2025

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 Sirs,

**Sub: Investor Presentation**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we wish to submit the Investor Presentation covering the growth plans of the Company as approved by the Board in its meeting held today i.e. May 8, 2025. The same has also been uploaded on the website of the Company at [www.zee.com](http://www.zee.com)

Further, the Board has also decided to appoint an independent advisor to review and advise on the business plan for FY-26, additional business proposals and any ensuing actions emerging out of such business plans.

This is for your information and record.

Thanking you,

Yours faithfully,

**For Zee Entertainment Enterprises Limited**

Ashish Agarwal  
Company Secretary  
FCS6669

Encl: As above



## Investor Update – ZEEL's Road Ahead

Zee Entertainment Enterprises Limited – May 2025

Extraordinary Together

**Safe Harbor Statement:** This Release/Communication, except for the historical information, may contain statements, including the words or phrases such as 'expects, anticipates, intends, will, would, undertakes, aims, estimates, contemplates, seeks to, objective, goal, projects, should' and similar expressions or variations of these expressions or negatives of these terms indicating future performance or results, financial or otherwise, which are forward looking statements. These forward looking statements are based on certain expectations, assumptions, anticipated developments and other factors which are not limited to, risk and uncertainties regarding fluctuations in earnings, market growth, intense competition and the pricing environment in the market, consumption level, ability to maintain and manage key customer relationship and supply chain sources and those factors which may affect our ability to implement business strategies successfully, namely changes in regulatory environments, political instability, change in international oil prices and input costs and new or changed priorities of the trade. The Company, therefore, cannot guarantee that the forward-looking statements made herein shall be realized. The Company, based on changes as stated above, may alter, amend, modify or make necessary corrective changes in any manner to any such forward looking statement contained herein or make written or oral forward-looking statements as may be required from time to time on the basis of subsequent developments and events. The Company does not undertake any obligation to update forward looking statements that may be made from time to time by or on behalf of the Company to reflect the events or circumstances after the date hereof.

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.

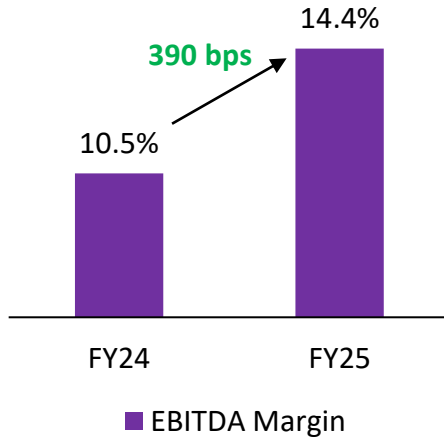




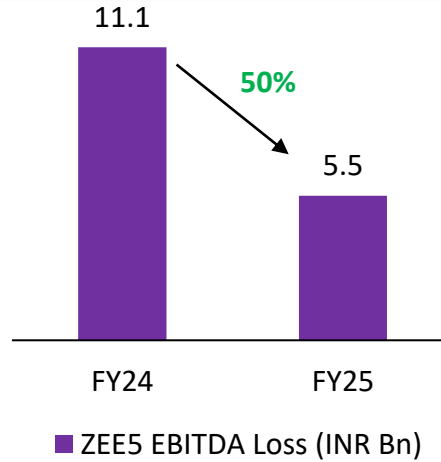
# **Building Momentum : Foundation for the Future**

## Financial Overhaul

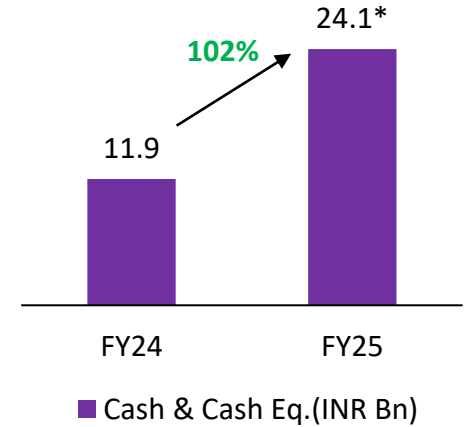
### Improved Margin



### 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

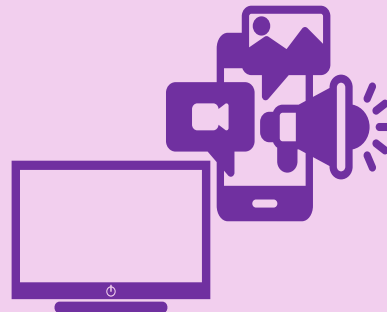


## Enhanced Monetisation

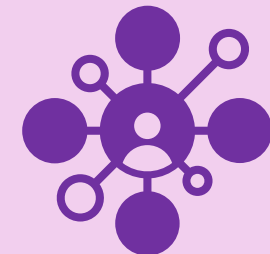
- Omni channel philosophy
- Covering the entire spectrum of:
  - Age cohort
  - Consumer cohort
  - Long-form & Short-form
  - Devices



- 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 3<sup>rd</sup> parties.





**ZEEL Today**

Extraordinary Together



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 2<sup>nd</sup> 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**

Extraordinary Together



# 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

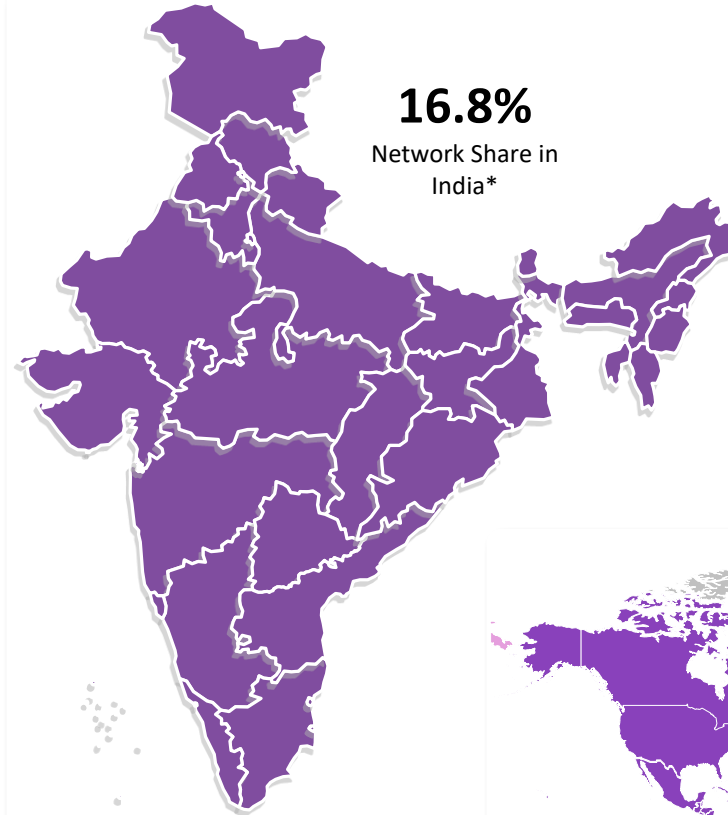
1,100+  
Movie Titles

22+  
Languages

550+  
Owned Titles

4,000+  
Licensed Titles (Perpetuity)

2,300+  
Licensed Titles (Fixed Term)



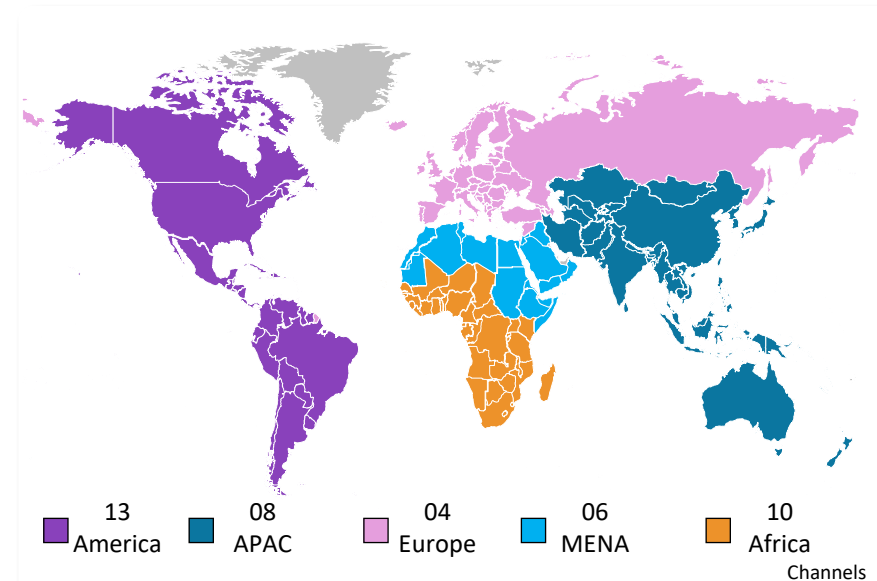
Leadership Driven by  
Relatable Content



4.5+

Top Rated OTT  
App# of India

International  
Footprint



Extraordinary Together

## 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<sup>#</sup>

**90+**

Global Channels serving South Asian diaspora

**4.5+**

ZEE5 App rating<sup>1</sup>

**190 Bn**

ZEE Music YouTube views<sup>2</sup>

**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**

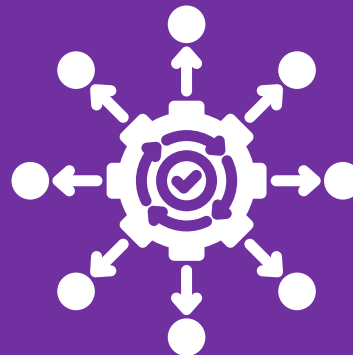
## **Strengthening the Core Business**

## Focus Areas



**Client  
Diversification**

**Enhanced  
Monetization**

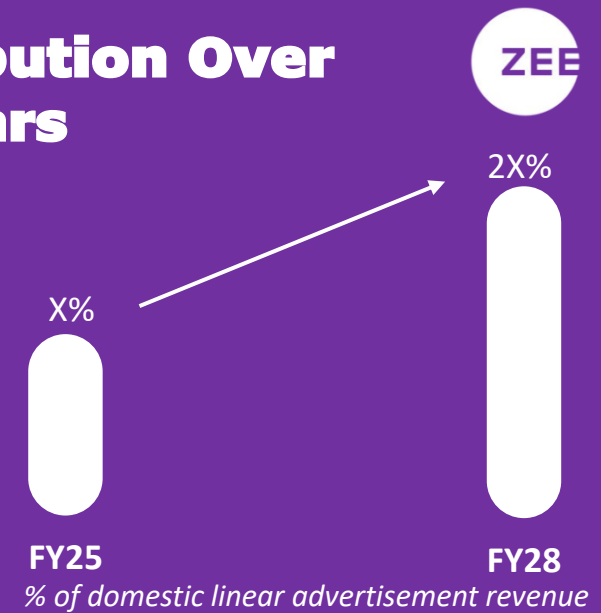


**Capitalizing Emerging  
Distribution Channels**

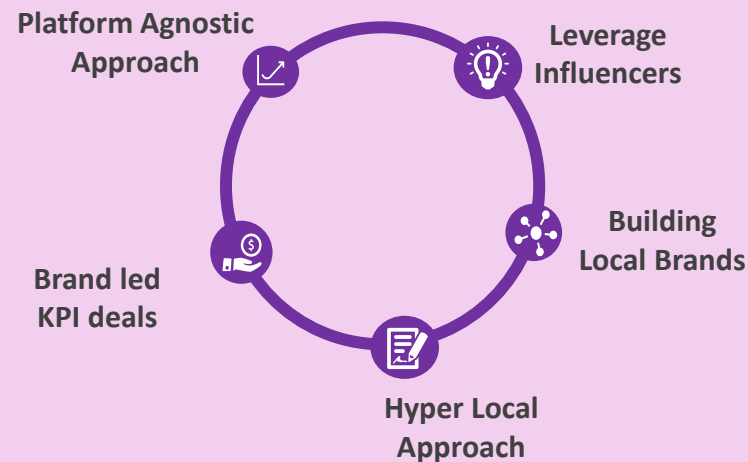
# Client Diversification

## 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



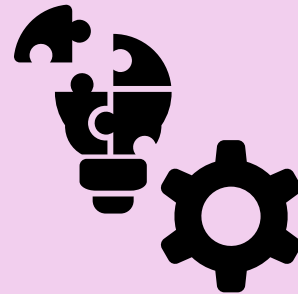
Selling Advertising inventory against advertisers' equity within a preset framework

Extraordinary Together



# Enhanced Monetization

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



**Using Data Analytics to Further Monetise Ads**  
**Going Beyond Industry Ratings**



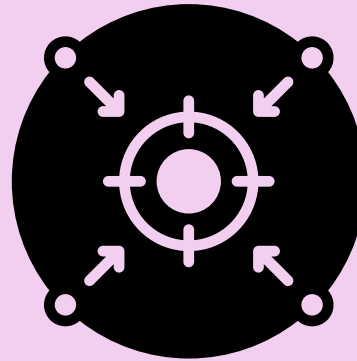
**Separate Ad Feed for Linear TV on OTT**  
**Increasing Inventory Pool**



Extraordinary Together

# Capitalizing Emerging Distribution Channels

## Re-Focusing on Free to Air Channels (FTA)



## Connected TV Monetization

Premiumisation of Inventory

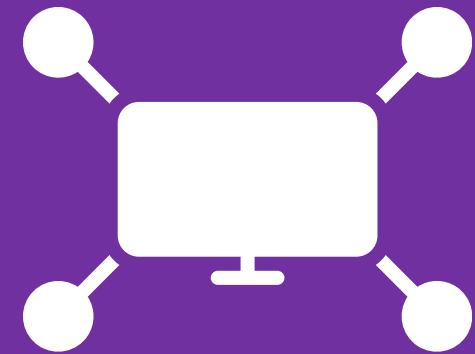
ZEE



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

## FAST Channels

Leveraging on ZEE's Large Content Library



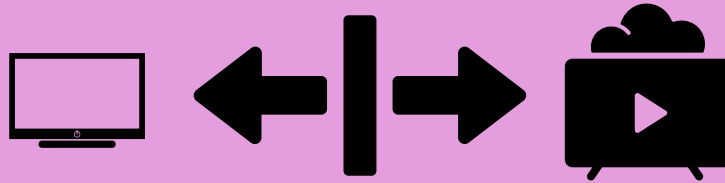
Extraordinary Together

## Distribution Strategy

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

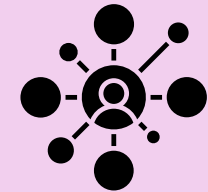
### Separate Feed for TV Content on OTT

Securing incremental reach for TV content



### Increasing Reach at Higher ARPU

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



### No Self Cannibalisation

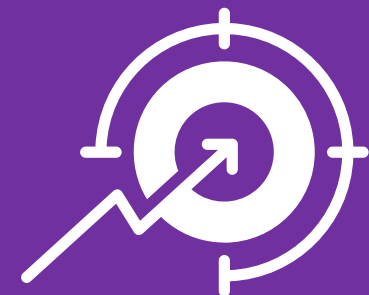
Using Product & Pricing Differentiation

**Tie Up With  
OEMs for ZEE5  
Placement**



### Increasing ZEE5 OTT penetration through language play

Introducing language packs



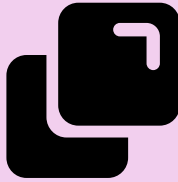
Extraordinary Together



## 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

Extraordinary Together



# **ZEEL Going Forward**

## **New Avenues**

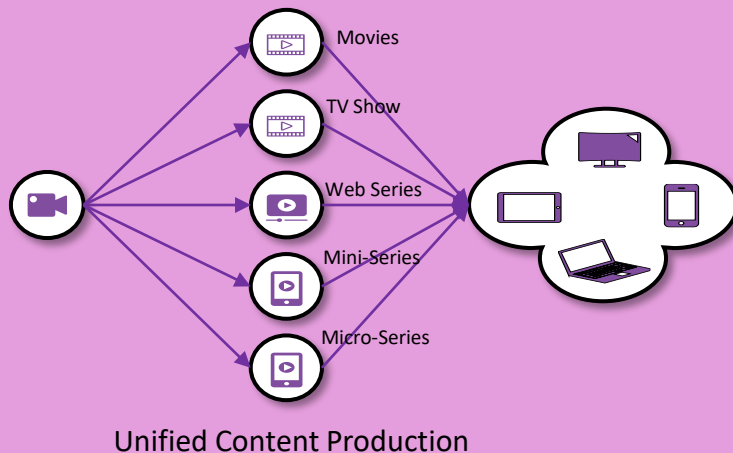


Extraordinary Together

# Redefining Content Strategy

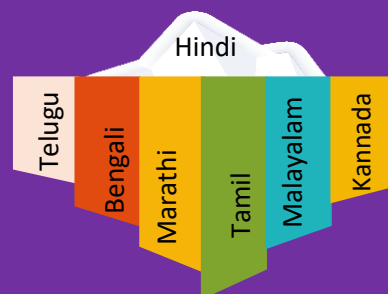
## Omni Channel - Shaping Future of Entertainment

Fortifying Both Linear & Digital



## ZEE5 Expanding Language Market Play

High Potential Language Markets

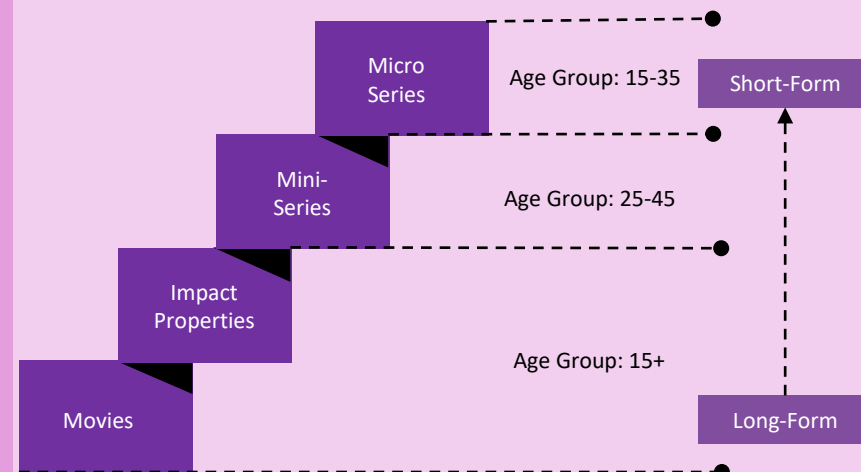


Addressable Subscriber base is much larger in the language market

## 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

Extraordinary Together



# 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.

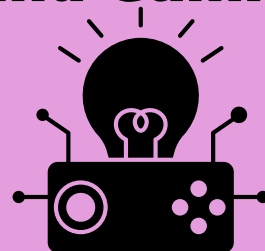
## UGC is Expected to be One of the Fastest Growing Segments by 2030



Extraordinary Together

# New Initiatives

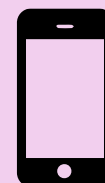
## Game and Gamification



## 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



Extraordinary Together



# **ZEEL Going Forward**

## **Other Corporate Initiatives**

## 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.**

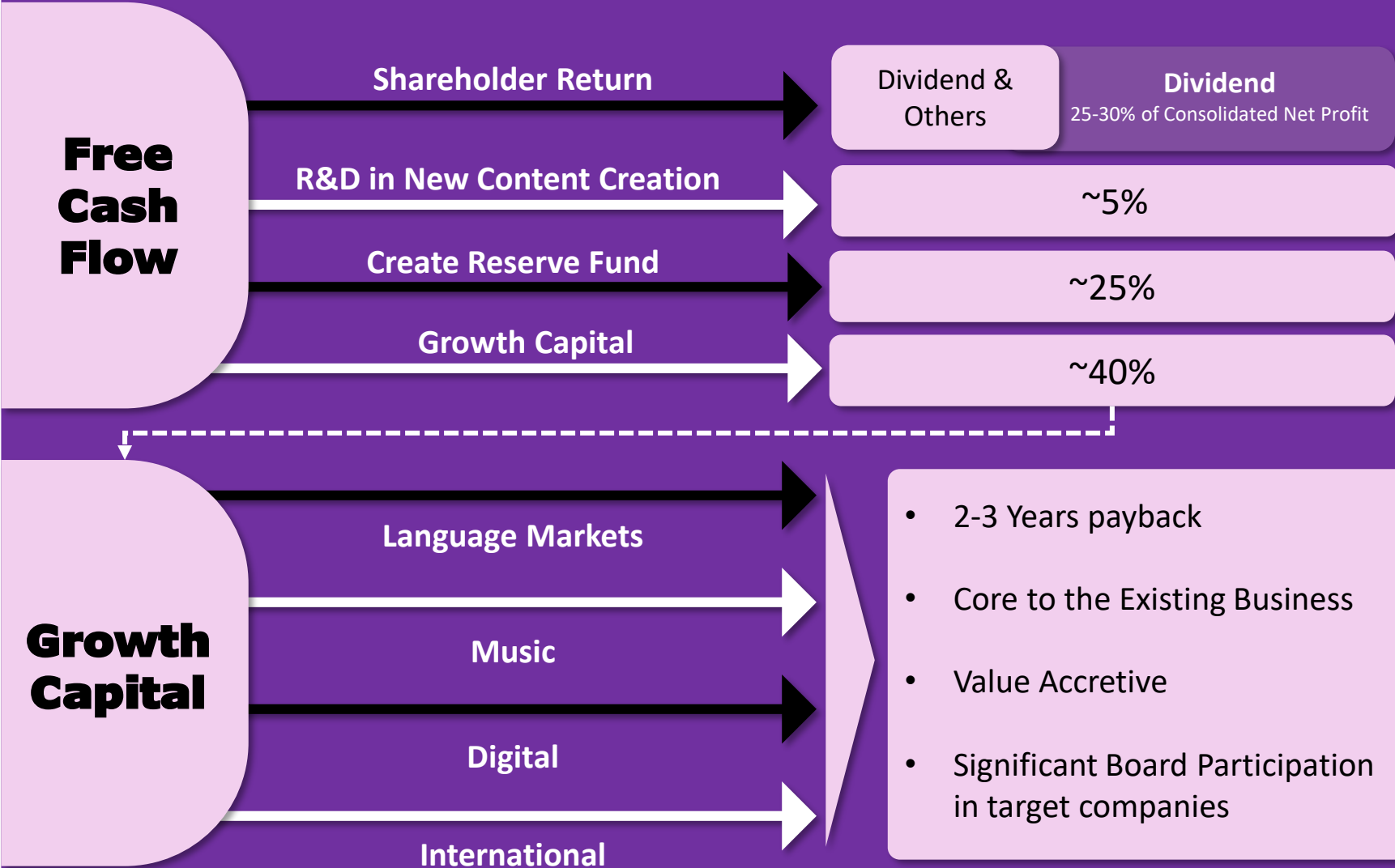


## **Further Strengthening Leadership Team to Drive Effective Strategic Execution**

- **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



Extraordinary Together

## 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