



ZEE ENTERTAINMENT ENTERPRISES LIMITED
Corporate Identification Number: L92132MH1982PLC028767
Registered Office: 18th Floor, 'A' Wing, Marathon Futurex, N. M. Joshi Marg,
Lower Parel, Mumbai – 400013.
Tel: +91 22 7106 1234 / Fax: +91 22 2300 2107;
Email: shareservice@zee.com; Website: www.zee.com

NOTICE CONVENING EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that the Extra Ordinary General Meeting ('EGM') of the Members of Zee Entertainment Enterprises Limited ('the Company') will be held on Thursday, July 10, 2025 at 11.00 a.m. (IST) through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM'), to transact the following business:

SPECIAL BUSINESS:

ITEM NO. 1:

ISSUE OF FULLY CONVERTIBLE WARRANTS TO THE PROMOTER GROUP ENTITIES ON PREFERENTIAL BASIS

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Section 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (**the 'Act'**) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act any other rule(s) made thereunder, regulation(s), circular(s), notification(s), order(s) *etc.*, issued thereunder including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force; applicable provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**the 'SEBI ICDR Regulations'**), Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (**the 'SAST Regulations'**), Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (**the 'PIT Regulations'**), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**the 'Listing Regulations'**), Foreign Exchange Management Act, 1999 (**'FEMA'**), and any other rules / regulations / guidelines / circulars / notifications, if any, prescribed by the Securities and Exchange Board of India (**'SEBI'**), Reserve Bank of India (**'RBI'**), Ministry of Corporate Affairs (**'MCA'**), BSE Limited (**'BSE'**) and National Stock Exchange of India Limited (**'NSE'**) where the shares of the Company are listed (hereinafter jointly referred to as the **'Stock Exchanges'**) and/or any other statutory / government / regulatory authority; and rules and regulations framed thereunder as amended, (including any statutory modification(s) thereto or re-enactment(s) thereof for the time being in force), any other applicable laws made under any of the above mentioned statutes in the form of any other rule(s), regulation(s), circular(s), notification(s), order(s) *etc.*, and pursuant to the provisions of any other substantive and/or procedural laws that may be applicable in this regard; Memorandum and Articles of Association of the Company; and subject to the approval(s), consent(s), permission(s) and/or



sanction(s), if any, of the appropriate authorities (including Competition Commission of India), institutions or bodies as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (**the 'Board'**, which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the approval of the members of the Company be and is hereby accorded to offer, issue and allot from time to time in one or more tranches, up to 16,95,03,400 (Sixteen crore Ninety Five lakhs Three thousand and Four hundred) Warrants of the Company for consideration to be received in cash, with each Warrant convertible into or exchangeable with, 1 (one) fully paid-up equity share of the Company having face value of Re 1/- (Rupee One Only) each ("**Warrants**") at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of Rs. 132/- (Rupees One hundred Thirty Two only) each ("**Warrant Issue Price**"), aggregating up to Rs. 2237,44,48,800/- (Rupees Two thousand Two hundred Thirty Seven crore Forty Four lakhs Forty Eight thousand and Eight hundred Only) ("**Total Issue Size**") on a preferential basis, to Promoter Group entities listed below ("**Warrant Holders**" / "**Proposed Allottees**"), with the upfront payment of Warrant Subscription Price of Rs. 33/- (Rupees Thirty Three Only) for each Warrant, which is equivalent to 25% (twenty five per cent) of the Warrant Issue Price ("**Warrant Subscription Price**"), entitling the Warrant Holder to seek conversion of Warrant(s) in one or more tranches, within a maximum period of 18 (eighteen) months from the date of allotment of Warrants, upon the payment of Warrant Exercise Price of Rs. 99/- (Rupees Ninety Nine Only), equivalent to 75% (Seventy five per cent) of the Warrant Issue Price ("**Warrant Exercise Price**"), and be allotted one fully paid-up Equity Share of the Company of face value of Re. 1/- each at a price of Rs. 132/- per share (including premium of Rs. 131/- per share), against each Warrant, with the amount paid against each Warrant be adjusted against the issue price for the resultant Equity Share, in such manner and upon such terms and conditions as mentioned herein, in accordance with the terms of this issue, provisions of SEBI ICDR Regulations, or other applicable laws in this respect:

Sr. No.	Name of the Proposed Allotees	Category	No. of Warrants
1.	Sunbright Mauritius Investments Limited	Promoter Group Entities	Up to 16,95,03,400
2.	Altilis Technologies Private Limited		

RESOLVED FURTHER THAT the 'Relevant Date', as per the provisions of Chapter V of the SEBI ICDR Regulations for the purpose of determining the floor price for the issue and allotment of Warrants to be allotted to the above mentioned allottee(s) is Tuesday, June 10, 2025 (*i.e.* being the date, which is 30 days prior to proposed date of shareholders' meeting *i.e.* Thursday, July 10, 2025, calculated in a manner as specified in SEBI ICDR Regulations).

RESOLVED FURTHER THAT the Preferential Issue of Warrants and allotment of equity shares on the exercise of the Warrants, shall be subject to the following terms and conditions, apart from others as detailed in the explanatory statement to this Notice and as prescribed under applicable laws:



- a. the Warrant holder shall, subject to the SEBI ICDR Regulations and other applicable rules and regulations, be entitled to apply for and be allotted 1 (one) equity share against each Warrant;
- b. the minimum amount of Rs. 33 per Warrant, which is equivalent to 25% (twenty five percent) of the Warrants Issue Price shall be paid at the time of subscription and allotment of each Warrant. The Warrant holder will be required to make further payments of Rs. 99 per Warrant, which is equivalent to 75% (seventy five percent) of the Warrants Issue Price at the time of exercise of the right attached to the Warrant(s), to convert the Warrant(s) and subscribe to equity share(s) of the Company ('Warrant Exercise Amount');
- c. the consideration for allotment of Warrants shall be paid to the Company by the Proposed Allottee from its bank account(s);
- d. the Warrants shall be allotted in dematerialized form within a period of 15 (fifteen) days from the date of passing of the special resolution by the shareholders of the Company for their issuance, provided that where the allotment of Warrants is subject to receipt of any approval or permission from any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approval, or permission;
- e. the equity shares to be allotted on the exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank *pari-passu* with the existing equity shares of the Company in all respects including the payment of dividend and voting rights;
- f. the equity shares allotted upon conversion of the Warrants shall be listed on the Stock Exchange(s) where the existing equity shares of the Company are listed, subject to the receipt of necessary permissions or approvals as the case may be;
- g. in terms of Regulation 166 of the SEBI ICDR Regulations, the price of Warrants determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments, if applicable. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Warrants shall continue to be locked-in till the time such amount is paid by the Warrant Holder;
- h. apart from the said right of adjustment mentioned above, the Warrants do not give any rights/entitlements to the Warrant holder as a shareholder of the Company;
- i. the Warrants so allotted to the Proposed Allottees shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under.
- j. the Warrants shall not carry any voting rights until they are converted into equity shares and the Warrants by itself, until exercised and converted into equity shares, shall not give the Warrant holders any rights with respect to that of an equity shareholder of the Company. However, Warrant holders shall be entitled to any corporate action



such as bonus shares, right issue, split or consolidation of shares *etc.* announced by the Company;

- k. the right attached to the Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 (eighteen) months from the date of allotment of the Warrants by issuing a written notice ('**Conversion Notice**') to the Company specifying the number of Warrants proposed to be converted and the date designated as the specified conversion date ('**Conversion Date**'). The Company shall accordingly, without any further approval from the Members, allot the corresponding number of equity shares in dematerialized form on the Conversion Date mentioned in the Conversion Notice, subject to receipt of the relevant Warrant Exercise Amount by the Warrant holder to the designated bank account of the Company;
- l. the tenure of the Warrants shall not exceed 18 (eighteen) months from the date of allotment of the Warrants. If the entitlement against the Warrants to apply for the equity shares of the Company is not exercised by the Warrant holder within the aforesaid period of 18 (eighteen) months, such un-exercised Warrants shall lapse and the entitlement of the Warrant holder to apply for equity shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant holder on such Warrants shall stand forfeited by the Company;
- m. the Warrants allotted in terms of this resolution and the resultant equity shares arising on exercise of rights attached to such Warrants shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI ICDR Regulations;
- n. the pre-preferential allotment shareholding of the Proposed Allottees, if any, in the Company shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name of the Proposed Allottees be recorded for the issuance of invitation to subscribe to the Warrants and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Proposed Allottees inviting them to subscribe to the Warrants.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to determine, vary, modify, alter any of the terms and conditions of the issue including reduction of the size of the issue, as it may deem expedient.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company, be and are hereby authorized on behalf of the Company to do all such other acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, without being required to seek any further consent or approval of the members of the Company, including but not limited to the following:

- a) to issue and allot the Warrants and such number of equity shares may be required to be issued and allotted upon exercise/ conversion/ exchange of the Warrants, without requiring any further approval of the Members;



- b) to negotiate, finalize and execute all necessary agreements/ documents/ form filings/ applications to effect the above resolution, including to make applications to Applicable Regulatory Authorities, like applications to the Stock Exchanges for obtaining in-principle approval for the Warrants to be allotted pursuant to the Preferential Issue, applications to the government authorities, as may be necessary, or filing of forms with RBI on allotment of securities as per the applicable FEMA rules/regulations/direction and for obtaining listing approval and trading approval for the equity shares to be allotted upon conversion of the Warrants;
- c) to vary, modify or alter any of the relevant terms and conditions, attached to the Warrants to be allotted to the Proposed Allottees, and to effect any modifications, changes, variations, alterations, additions and/or deletions to the Preferential Issue, as may be required by any regulatory or other authorities involved in or concerned with the issue and allotment of the Warrants;
- d) to resolve and settle any matter, question, difficulty or doubt that may arise in regard to the issuance and allotment of Warrants and the equity shares to be allotted pursuant to the conversion of the Warrants, without requiring any further approval of the Members, and to authorize all such persons as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit;
- e) to issue clarifications on the offer, issue and allotment of the equity shares to be allotted pursuant to the conversion of the Warrants and listing of the equity shares to be allotted pursuant to the conversion of the Warrants on the Stock Exchanges, without limitation, as per the terms and conditions of the SEBI ICDR Regulations, the SEBI Listing Regulations, and other applicable guidelines, rules and regulations;
- f) to execute the necessary documents and enter into contracts, arrangements, agreements, documents (including appointment of agencies, intermediaries, monitoring agency and advisors for the Preferential Issue of the Warrants and the equity shares to be allotted pursuant to the conversion of Warrants on a preferential and private placement basis);
- g) to undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations and to take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing, and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution, as it may deem fit in its absolute discretion, to any Director(s), Committee(s), Executive(s), Officer(s), or any other person(s) to give effect to this resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard.



RESOLVED FURTHER THAT all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

By Order of the Board of Directors
For **Zee Entertainment Enterprises Limited**

Place: Mumbai

Date: June 16, 2025

Sd/-
Ashish Agarwal
Company Secretary
Membership No. F6669

Registered Office:

18th Floor, A Wing, Marathon Futurex,
N.M. Joshi Marg, Lower Parel,
Mumbai - 400013.
CIN: L92132MH1982PLC028767
Website: www.zee.com
E-mail: shareservice@zee.com



NOTES:

1. In accordance with the provisions of the Act, read with the Rules made thereunder and General Circular No. 09/2024 dated September 19, 2024, other Circulars issued by the Ministry of Corporate Affairs ("MCA") from time to time, and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by SEBI ("the Circulars"), companies are allowed to hold AGM/EGM through video conference/other audio visual means ("VC/OAVM") upto September 30, 2025, without the physical presence of members. Accordingly, in compliance with the provisions of the Companies Act, 2013 ('Act'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), MCA Circulars and SEBI Circulars, EGM will be held through VC/OAVM only.

National Securities Depository Limited ('NSDL') shall be providing facility for voting through remote e-voting, for participation in the EGM through VC/OAVM facility and e-voting during the EGM. The procedure for participating in the meeting through VC/OAVM is explained in the Notes to EGM Notice.

2. Pursuant to the above-mentioned MCA Circulars, physical attendance of the Members is not required at the EGM and attendance of the Members through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
3. An Explanatory Statement pursuant to Section 102(1) of the Act, in respect of the business to be transacted at the EGM as set out under Item No. 1.

The Board of Directors have considered and decided to include item No. 1 given above as Special Business in the EGM, as they are unavoidable in nature.

4. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Since this EGM is being held pursuant to MCA and SEBI Circulars through VC/OAVM, the requirement of physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members shall not be available for EGM or any adjournment thereof, if any, and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. Pursuant to Section 113 of the Act, Institutional/Corporate Shareholders (i.e. other than individuals, HUF, NRI etc.) intending to participate in the EGM are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorisation etc., authorizing their representative to attend the EGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorisation shall be sent to the Scrutiniser by e-mail through its registered e-mail address to vinita@vinodkothari.com with a copy marked to shareservice@zee.com and evoting.nsdl.com.
6. To support the 'Green Initiative', Members who have not yet registered their e-mail



addresses are requested to register the same with their DPs in case the shares are held in electronic form and with Company's Registrars and Transfer Agents, MUFG Intime India Private Limited ('MUFG Intime') in case the shares are held in physical form.

7. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc. to their DPs in case the shares are held in electronic form and to MUFG Intime in case the shares are held in physical form.

The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to SEBI Circular No. SEBI/HO/ MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November 2021, as amended, in Form ISR-1. The Form ISR-1 is also available on the website of the Company at www.zee.com. Attention of the Members holding shares of the Company in physical form is invited to go through and submit the said Form ISR-1.

8. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website www.zee.com. Members are requested to submit the said details to their DPs in case the shares are held by them in electronic form and to MUFG Intime in case the shares are held in physical form. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form No. ISR-3 or Form No. SH-14, as the case may be. The said forms are available on the Company's website at www.zee.com. Members are requested to submit the said details to their respective DP, in case the shares are held by them in dematerialised form and to the Company/MUFG Intime, in case the shares are held by them in physical form.
9. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM provided the votes are not already cast through remote e-voting.
10. Members who wish to obtain information on the preferential issue, may send their queries at least seven days before the EGM to the Company Secretary at the Registered Office of the Company or by e-mail to shareservice@zee.com. The same will be replied to by the Company.
11. In compliance with the MCA Circulars and SEBI Circulars, EGM Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Members may note that the said EGM Notice will also be available on the Company's website at www.zee.com, websites of the Stock Exchanges



i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of NSDL at www.evoting.nsdl.com.

12. All the documents referred to in the accompanying notice and the statement pursuant to Section 102(1) of the Act shall be available for inspection through electronic mode on the website of the Company.
13. In accordance with the Secretarial Standard-2 on General Meetings issued by ICSI read with Clarification/Guidance on applicability of Secretarial Standards - 1 and 2 issued by the ICSI, the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the EGM. Since the EGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.
14. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
15. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
16. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the EGM will be provided by NSDL.
17. **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING EXTRA ORDINARY GENERAL MEETING ARE AS UNDER:**

The remote e-voting period begins on Sunday, July 6, 2025 at 9:00 a.m. and ends on Wednesday, July 9, 2025 at 5:00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. July 3, 2025, may



cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being July 3, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

	<ol style="list-style-type: none"> 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

	4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**



6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “[Forgot User Details/Password?](#)” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to vinita@vinodkothari.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website



will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to (Name of NSDL Official) at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolution set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to (Company email id).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by the listed companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

The Instructions for Members for e-voting on the day of the EGM are as under:-

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolution through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

Instructions for Members for attending the EGM through VC/OAVM are as under:

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above



for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Computers or Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at shareservice@zee.com. The same will be replied by the company suitably.
6. Members who would like to express their views or ask questions during the EGM may register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at shareservice@zee.com from Tuesday, July 1, 2025 (9:00 a.m. IST) to Thursday, July 3, 2025 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.

Other Instructions

1. The Scrutiniser shall, immediately after the conclusion of voting at the EGM, first count the votes cast during the EGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the EGM, a consolidated Scrutiniser’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
2. The result declared along with the Scrutiniser’s Report shall be placed on the Company’s website www.zee.com and on the website of NSDL www.evoting.nsdl.com immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 & 110 OF THE COMPANIES ACT, 2013

ITEM NO. 1

ISSUE OF FULLY CONVERTIBLE WARRANTS TO THE PROMOTER GROUP ENTITIES ON PREFERENTIAL BASIS

The Board of Directors of the Company ('Board') at their meeting held on June 16, 2025, have proposed to raise funds aggregating up to Rs. 2237,44,48,800 (Rupees Two thousand Two hundred Thirty Seven crore Forty Four lakhs Forty Eight thousand and Eight hundred only) by way of issuance of up to 16,95,03,400 (Sixteen crore Ninety Five lakhs Three thousand and Four hundred only) Warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Re. 1/- each ('Warrants') at a price of Rs. 132/- each payable in cash ('Warrants Issue Price'), which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (eighteen) months, to the identified persons (referred to as the 'Proposed Allottees'), being persons forming part of the Promoter Group under the regulations notified by SEBI, on a preferential basis through private placement offer (the 'Preferential Issue'). In this regard, the Board, pursuant to its resolution dated June 16, 2025, has noted and accepted the intent of the Proposed Allottees to invest up to an aggregate amount of Rs. 2237,44,48,800 in the Company, subject to customary closing conditions.

The Proposed Allottees have also confirmed their eligibility in terms of Regulation 159 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the 'SEBI ICDR Regulations'), to subscribe to the Warrants to be issued pursuant to the Preferential Issue.

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions, if any, of the Act and the rules made thereunder and in accordance with the SEBI ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), as amended from time to time, approval of the Members of the Company by way of special resolution is required to issue securities by way of private placement on a preferential basis.

The preferential issue shall be made in terms of Chapter V of the SEBI ICDR Regulations and applicable provisions of Companies Act, 2013. The said proposal has been considered and approved by the Board in its meeting held on June 16, 2025.

Accordingly, in terms of the Act and the SEBI ICDR Regulations, consent of the members is being sought for raising of funds aggregating up to Rs. 2237,44,48,800 (Rupees Two thousand Two hundred Thirty Seven crore Forty Four lakhs Forty Eight thousand and Eight hundred only) by way of issuance of up to 16,95,03,400 (Sixteen crore Ninety Five lakhs Three thousand and Four hundred only) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Re. 1/- each at a price of Rs. 132/- each payable in cash, on a preferential basis to the Proposed Allottees as the Board of the Company may determine in the manner detailed hereafter.



The relevant disclosures as required in terms of the Act and SEBI (ICDR) Regulations as amended from time to time are as under:

1. Particulars of the offer including date of passing of Board resolution, kind of Securities offered, maximum number of Securities to be issued, manner of issue of shares, class or classes of persons to whom allotment is proposed to be made and the Issue Price

The Board of Directors, at its meeting held on Monday, June 16, 2025, has subject to the approval of the Members and such other approvals as may be required, approved the Preferential Issue, involving the issue and allotment of up to 16,95,03,400 (Sixteen crore Ninety Five lakhs Three thousand and Four hundred only) Warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Re. 1/- each at a price of Rs. 132, each payable in cash, for an aggregate amount of up to Rs. 2237,44,48,800 on a preferential basis ('Warrants').

2. Objects of the Issue

The Company is well cognizant of the rapid shifts occurring in the sector and the increasing intensity of competition. In response, it has formulated comprehensive growth plans to stay ahead of the curve and further strengthen its profitability.

To support these ambitions, the Company intends to create a strategic cash reserve that will enable the execution of its growth initiatives – both organic and inorganic. This reserve will help to solidify the Company's position as a strong player in the sector and provide the agility to proactively respond to evolving market dynamics.

As outlined above, the Company will utilize this reserve towards:

- Scaling up new business initiatives that are core to the Company's long-term strategy and are expected to enhance profit margins;
- Maintaining sufficient liquidity to compete effectively in a fast-changing competitive environment; and
- Acquiring value-accretive strategic assets, including bolt-on acquisitions, in high-growth areas of the sector.

The Company is confident that all the abovementioned initiatives will be value-accretive and will further strengthen the profitability.

While the following section details, the proposed deployment of funds raised through this preferential issue, the Company also intends to utilize other available sources of capital including internal accruals and FCCB proceeds for its strategic initiatives.

Utilisation of Preferential Issue Proceeds

The Company intends to utilize the proceeds raised through the Preferential Issue ('Issue Proceeds') towards the following objects:

- Investment in building new businesses such as an app for short form content, development edutainment content of kids, developing and licensing of sport



content properties, building of live content business, investment into expanding distribution segment of the business and investment into R&D for developing delivery of content into 3D format;

- Investment into inorganic expansion of business through M&A transaction – in the space of general entertainment including content and related tech companies;
- General Corporate Purposes.

Given that the funds to be received against Warrant conversion will be in tranches and the quantum of funds required on different dates may vary, therefore, the broad range of intended use of the Issue Proceeds for the above Objects is set out hereinbelow:

Sr. No.	Purpose / Objects	Total estimated amount to be utilized for each of the Objects (Rs. In crore)	Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds
1	Investment in building new businesses such as an app for short form content, development of edutainment content for kids, developing and licensing of sport content properties, building of live content business, investment into expanding distribution segment of the business and investment into R&D for developing delivery of content into 3D format	1,000.00	Within 24 months from receipt of funds
2	Investment into inorganic expansion of business through M&A transaction – in the space of general entertainment including content and related tech companies	712.44	
3	General corporate purposes	525.00	
	Total	2,237.44	

Given that the Preferential Issue is for convertible Warrants, the Issue Proceeds shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the entire Issue Proceeds would be utilized for all the aforementioned Objects, in phases, as per the Company's business requirements and availability of Issue Proceeds, within 24 months from the date of receipt of funds for the Warrants (as set out herein).

In terms of applicable Stock Exchange Circulars, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for



utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilized in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

Pending utilization of the proceeds from the Preferential Issue, the Company shall be entitled to invest such proceeds in fixed deposits in scheduled commercial banks, or any other investment as permitted under applicable laws.

3. Monitoring the Utilization of Funds

Since the proceeds from the Issue are more than Rs. 100 Crores, in terms of Regulation 162A of Chapter V of SEBI ICDR Regulations, 2018 a SEBI registered external credit rating agency *viz.* Credit Analysis and Research Limited, shall be the Monitoring Agency to monitor the use of proceeds of this preferential issue.

The Monitoring Agency shall submit its report to the Company in the format specified in Schedule XI of the SEBI ICDR Regulations on a quarterly basis, till 100% (One Hundred Percent) of the Issue Proceeds have been utilized. The Board and the management of the Company shall provide their comments on the findings of the Monitoring Agency in the format as specified in Schedule XI of the SEBI ICDR Regulations. The Company shall, within 45 (forty five) days from the end of each quarter, upload the report of the Monitoring Agency on its website and also submit the same to the Stock Exchanges.

4. Maximum number of specified securities to be issued

The Board of Directors in their meeting held on June 16, 2025 had approved the issue of Warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Re. 1/- each ('Warrants') and accordingly proposes to issue and allot in aggregate up to 16,95,03,400 (Sixteen crore Ninety-Five lakhs Three thousand and Four hundred only) Warrants, at a price of Rs. 132 (Rupees One hundred Thirty Two only) each, for an aggregate amount of up to Rs. 2237,44,48,800 (Rupees Two thousand Two hundred Thirty Seven crore Forty Four lakhs Forty Eight thousand and Eight hundred only) on a preferential basis.

Minimum amount of Rs. 33 (Rupees Thirty Three Only) for each Warrant, which is equivalent to 25% (twenty five percent) of the Warrants Issue Price shall be paid at the time of subscription and allotment of each Warrant. The warrant holder will be required to make further payments of Rs. 99/- (Rupees Ninety-Nine Only) for each Warrant, which is equivalent to 75% (seventy five percent) of the Warrants Issue Price at the time of exercise of the right attached to Warrant(s) to subscribe to equity share(s).



5. Relevant Date

The Relevant Date, as per the provisions of Chapter V of the SEBI (ICDR) Regulations, 2018 for the determination of the floor price for Warrants to be issued is Tuesday, June 10, 2025, i.e. 30 days prior to the date of EGM.

6. Kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued

Up to 16,95,03,400 Warrants, at a price of Rs. 132 per Warrant aggregating up to Rs. 2237,44,48,800 such price being higher than the floor price as on the relevant date (as set out below) determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations

7. Name and address of valuer who performed valuation

Name: Excedor Valuers Private Limited, Independent Registered Valuer

Reg. No. IBBI/RV-E/02/2020/130

Address: Peninsula Business Park, Tower B, 19th Floor, Lower Parel, Mumbai - 400013.

8. Basis on which the price has been arrived at and justification for the price (including premium, if any)

In terms of the SEBI ICDR Regulations, the floor price at which the Warrants can be issued is Rs. 128.58 per Warrant, as per the pricing formula prescribed under the SEBI ICDR Regulations for the Preferential Issue and is the highest of the following:

- a) the 90 trading days volume weighted average price of the equity shares quoted on the recognized stock exchange preceding the relevant date.
- b) the 10 trading days volume weighted average prices of the equity shares quoted on the recognized stock exchange preceding the relevant date.
- c) Floor price determined in accordance with the provisions of the articles of association of the Company. However, the articles of association of the Company does not provide for any method of determination for valuation of shares which results in floor price higher than determined price pursuant to SEBI ICDR Regulations.

In view of the above, the Board of the Company decided to issue these securities to be allotted on preferential basis to the proposed allottees at Rs. 132/- (Rupees One hundred Thirty Two Only) per Warrant being higher than the floor price computed in accordance with Chapter V of the SEBI ICDR Regulations.

Since the Proposed Preferential Issue is expected to result in allotment of more than 5% (five per cent) of the post issue fully diluted share capital of the Company, to proposed allottee or to allottees acting in concert, the Company has obtained a valuation report from an independent registered valuer under Regulation 166A of SEBI (ICDR) Regulations.

The valuation report shall be available for inspection through electronic mode on the website of the Company at www.zee.com.



Since the Equity Shares of the Company have been listed on the recognized Stock Exchanges for a period of more than 90 Trading Days prior to the Relevant Date, it is not required to re-compute the issue price per Equity Share and therefore, the Company is not required to submit the undertakings specified under Regulations 163(1) (g) and (h) of the SEBI ICDR Regulations.

If the Company is required to re-compute the price then it shall undertake such re-computation and if the amount payable on account of the re-computation of price is not paid by the Proposed Allottees within the time stipulated in the SEBI ICDR Regulations, the Warrants proposed to be issued pursuant to this resolution would have been continued to be locked in till the time such amount would have paid by the Proposed Allottees.

- 9. Amount which the company intends to raise by way of preferential issue**
Aggregating up to Rs. 2237,44,48,800/- (Rupees Two thousand Two hundred Thirty Seven crore Forty Four lakhs Forty Eight thousand and Eight hundred only). The consideration for the proposed issue shall be received in cash by way of banking channel only.
- 10. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer**
Not Applicable
- 11. The class or classes of persons to whom the allotment is proposed to be made**
The Preferential Issue of Warrants is proposed to be made to the Proposed Allottees, belonging to Promoter Group entities of the Company.
- 12. Intent of the promoters, directors, key managerial personnel or senior management of the issuer to subscribe to the offer**
The preferential issue is being made to the persons belonging to the Promoter Group of the Company as per the list of the Proposed Allottees given in Point 17. Apart from the Proposed Allottees, none of the promoters, members of the promoter group, directors or key managerial personnel of the Company intend to subscribe to the offer.
- 13. Material terms of raising such securities**
The material terms for the Preferential Issue of Warrants to the Proposed Allottees is set out below:
 - **Tenure:**
The Warrants shall be convertible into equity shares within a period of 18 (eighteen) months from the date of allotment of the Warrants.
 - **Conversion and other related matters:**
 - i. The Warrant holder shall have the right to convert the Warrants into fully paid-up equity shares of the Company of face value of Re. 1 each, in one or more tranches, by delivering a notice of conversion ('Conversion Notice') to the Company requesting the conversion of the relevant number of Warrants into

equity shares, on the date designated as the specified conversion date in the Conversion Notice ('Conversion Date').

- ii. The conversion ratio is 1 (one) equity share in lieu of 1 (one) Warrant.
- iii. Prior to the Conversion Date, the Warrant Holder shall pay the Warrant Exercise Price for the relevant numbers of Warrants it proposes to convert, and the Company shall, upon receipt of such payment in the designated bank account, on the Conversion Date, in accordance with applicable law to issue and allot equity shares (free and clear of all encumbrances other than any lock-in prescribed under applicable law) to the Warrant holder in lieu of the relevant Warrants.
- iv. The Company shall file the certificate from its statutory auditor with the Stock Exchanges, confirming that the Company has received the Warrant exercise amount in compliance with Regulation 169(4) of the SEBI ICDR Regulations from the Warrant holder and the relevant documents thereof are maintained by the Company as on the date of certification.
- v. The Company shall issue and allot the equity shares to the Warrant holder in dematerialized form and seek final approval from the Stock Exchanges for listing the equity shares allotted to the Warrant holder pursuant to conversion of the Warrants. All equity shares (upon conversion of the Warrants) shall be credited into the Warrant holder's demat account within 7 (seven) business days from the Conversion Date.
- vi. The Warrant holder shall make the relevant disclosures required under applicable law, including the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, in relation to the Preferential Issue and conversion of the Warrants.
- vii. The procedure for conversion of warrants into equity shares set out above shall be applicable for conversion of each Warrant into equity shares, irrespective of the number of tranches in which the Warrant holder issues a Conversion Notice in accordance with Paragraph B(i) above.

14. Lock-in Period

The Warrants allotted pursuant to this resolution and the resultant equity shares to be issued and allotted upon exercise of right attached to the Warrants as above shall be subject to a lock-in for such period as per the provisions of Chapter V of the SEBI ICDR Regulations.

15. Shareholding pattern before and after the preferential issue

The pre and post preferential issue capital will be as follows:

Sr. No.	Category	Pre-issue holding As on March 31, 2025		Post-issue holding*	
		No. of shares held	%	No. of shares held	%
A	Promoters' Holding				
1	Indian				
	Individual	-	0.00	-	0.00
	Body Corporates	21,14,836	0.22	20,78,19,684	18.39
2	Foreign Promoters	3,62,01,448	3.77		



	Sub Total (A)	3,83,16,284	3.99	20,78,19,684	18.39
B	Non-Promoters' Holding				
1	Institutional Investors	37,30,12,337	38.84	37,30,12,337	33.00
2	Non-Institution:				
	Corporate Bodies	10,57,58,687	11.01	10,57,58,687	9.36
	Directors and Relatives	4,000	0.00	4,000	0.00
	Central Govt./ State Govt.	4,088	0.00	4,088	0.00
	Others (Including NRIs)	44,34,24,024	46.16	44,34,24,024	39.25
3	Sub Total (B)	92,22,03,136	96.01	92,22,03,136	81.61
	Grant Total (A)	96,05,19,420	100.00	1,13,00,22,820	100

*The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be converted into equity shares.

16. Time frame within which the preferential issue shall be completed

In accordance with Regulation 170 of the SEBI ICDR Regulations, the allotment of the Warrants shall be completed within a period of 15 days from the date of passing of the Resolution by the Shareholders, provided where the allotment is pending on account of any approval from any Regulatory Authority / Body the allotment shall be completed by the Company within a period of 15 days from the date of such approval.

17. The Identity of the proposed allottees and the percentage of post preferential issue capital that may be held by them change in control, if any, in the Company consequent to the Preferential Issue

The Warrants are proposed to be allotted to Altilis Technologies Private Limited and Sunbright Mauritius Investments Limited, members of the Promoter Group of the Company. Details of the shareholding of the Proposed Allottees in the Company, after the Preferential Issue, is as under:

Category	No. of Equity shares proposed to be allotted or to be allotted post conversion of Warrants into Equity	% holding post allotment*
Promoter Group Entities	Up to 16,95,03,400 equity shares, at a conversion ratio of 1:1	Up to 15%**

*The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be converted into equity shares of the Company.

** The Proposed Allottees are part of the promoter group of the Company. The pre-allotment shareholding held by the Proposed Allottees is Nil, which shall increase to 15%. The pre-allotment shareholding of the promoter and promoter group in the Company is 3.99%, which will increase to 18.39% pursuant to the conversion of all the Warrants allotted into equity shares of the Company by the Warrant Holders.

The Company has obtained and verified the details of the Permanent Account Number (PAN), if any, of each of the Proposed Allottee.

The proposed preferential allotment will not result in any change in management or control of the Company consequent to the proposed Preferential Issue.



18. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and /or who ultimately control the Proposed Allottees

Sr. No	Name of the proposed allottee	Category (Pre-issue)	Name of the ultimate beneficial owner	Pre-issue Holding		Number of Equity Shares proposed to be allotted post conversion of Warrants	Post-issue Holding	
				No. of Equity Shares	% of Holdings		No. of Equity Shares	% of Holdings
1	Attilis Technologies Private Limited	Promoter Group Entities	Ms. Sushila Goenka	Nil	Nil	Up to 16,95,03,400	16,95,03,400	15%
2	Sunbright Mauritius Investments Limited		Coral Family Trust					

19. The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter

The Proposed Allottees are Promoter Group entities of the Company and such status will continue to remain the same post the Preferential Issue.

20. Consequential changes in the Voting Rights

Voting rights will change in tandem with the shareholding pattern.

21. Change in control, if any, in the company that would occur consequent to the preferential offer

As a result of the proposed preferential issue there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

22. Principal terms of assets charged as securities

Not applicable.

23. Practicing Company Secretary's Certificate

The certificate from Ms. Vinita Nair (Membership No.: F10559), Joint Managing Partner, M/s. Vinod Kothari & Co., Company Secretaries, certifying that the preferential issue of shares is being made in accordance with requirements of Chapter V of SEBI ICDR Regulations has been obtained considering the said preferential issue. The said Certificate shall be available for inspection through electronic mode on the website of the Company at www.zee.com.

24. Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price

From 1st April 2025 till the date of the EGM Notice and during the financial year 2024-25, the Company has not issued any Equity Shares on preferential basis.



25. Other disclosures

- The Company is in compliance with the conditions for continuous listing and is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations.
- During the period from April 01, 2024 until the date of Notice of this EGM, the Company has not made any Preferential Issue of equity shares.
- Neither the Company nor any of its Directors or Promoters are categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulter(s) issued by the Reserve Bank of India. Further, neither the Company nor any of its Directors or Promoters is a fraudulent borrower as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.
- None of the Company's Directors or Promoters is a fugitive economic offender as defined under the ICDR Regulations.
- The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is Not Applicable.
- The proposed preferential issue is not being made to any body corporate incorporated in, or a national of a country which shares a land border with India.
- The proposed Preferential Issue is not expected to result in a change in control of the Company.
- The Company does not have any outstanding dues to SEBI, Stock Exchanges or the depositories.
- The Company has obtained the Permanent Account Numbers (PAN) of the Proposed Allottees, if any, before an application seeking in-principle approval is made by the Company to the stock exchange(s) where its equity shares are listed;
- The Company shall be making application seeking in-principle approval to the stock exchange(s), where its equity shares are listed, on the same day when this notice will be sent in respect of the general meeting seeking shareholders' approval by way of special resolution;
- The proposed allottees have neither sold nor transferred any Equity Shares during the period of 90 trading days preceding the Relevant Date.
- This preferential issue is not ultra-vires to the provisions of the Articles of Association of the Company.
- The consideration, in the form of issue price, for Warrants shall be paid in cash and not in consideration other than cash.
- As the amount for which the funds are being raised by way of preferential issue on a private placement basis exceed Rs. 100 crores, the Company has appointed Credit Analysis and Research Limited as monitoring agency to monitor the use of proceeds raised through this Preferential Issue.

In terms of Section 62(1)(c) read with Section 42 of the Act and rules framed thereunder, and in accordance with the provisions of Chapter V "Preferential Issue" of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said warrants to the Proposed Allottees is being sought by way of a special resolution. Issue of the equity shares



pursuant to the exercise of the rights attached to warrants would be within the authorised share capital of the Company.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its Shareholders.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item No. 1 of the Notice except to the extent of their shareholding, if any, and to the extent of any Securities that may be subscribed by the companies/ institutions in which they are directors or members.

The Board recommends the enabling Special Resolution set out at Item No. 1 of the Notice for approval of the Members.

By Order of the Board of Directors
For **Zee Entertainment Enterprises Limited**

Place: Mumbai
Date: June 16, 2025

Sd/-
Ashish Agarwal
Company Secretary
Membership No. F6669

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