



Dear Shareholders,

In today's fiercely competitive media landscape marked by consolidation, shifting consumer behaviour and technological disruption, your Company continues to take decisive, future-focused steps to ensure sustained relevance. In response to the intensifying competition, your Company is maintaining a healthy balance sheet and pursuing clearly defined growth priorities to stay agile and well-positioned for emerging opportunities.

To remain future-ready, the following strategic considerations guide your Company's capital planning:

- **Changing competitive dynamics**
- **Ability to take on big bets**
- **Liquidity cushion**
- **Inorganic growth opportunities**

Looking ahead, your Company's focus for FY26 will revolve around the following key priorities:

- **Achieve breakeven in ZEE5, from EBITDA losses of ₹548 Cr in FY25.**
- **Concentrated effort on execution of the business plan to achieve targets.**
- **Augment human resource capabilities to execute and sustain the business plan.**
- **Regular and systematic evaluation of the competitive scenarios and market opportunities.**
- **Maximization of risk-free treasury income.**

In alignment with these efforts, the Board has approved the issuance of fully convertible warrants to promoter group entities on a preferential basis. This approval will facilitate a capital infusion of approximately ₹2,237 Cr, resulting in an increase in promoter shareholding to 18.39%. The proceeds from this preferential issue will be strategically allocated towards high-potential content formats, digital expansion and platform innovation, as detailed in the latest investor presentation.



For a deeper understanding of our strategic initiatives, we encourage you to view the new investor presentation available on the Company's website. For any queries, please write to us at shareservice@zee.com

Link to the presentation: [Investor Presentation](#)

Yours Truly,

Zee Entertainment Enterprises Ltd.