



Dear Shareholders,

I hope this letter finds you well. The global environment and the media sector are undergoing significant transformation. Rapid technological advancements, shifting consumer preferences, and evolving regulatory landscapes continue to reshape our industry. Amidst this change, we see not only challenges but also compelling opportunities for growth and innovation.

At ZEEL, we have taken decisive steps to adapt to this evolving landscape. Over the past year, we have made strategic pivots, streamlined operations, and positioned ourselves to capitalize on the emerging opportunities. These initiatives have enabled us to strengthen our competitive position and enhance value creation for our stakeholders.

Our disciplined approach has also translated into improved financial performance. We are pleased to report significant margin expansion and robust cash generation over the past few quarters. These achievements reflect our commitment to operational efficiency, cost discipline, and sustainable growth.

To provide greater insight into our strategic roadmap, we have uploaded a presentation on our website, indicating details of our existing and future initiatives to drive future growth. We encourage you to go through this presentation, and we welcome any questions you may have. Please feel free to write to us at zeel.investorrelations@zee.com.

Link to the presentation: https://assets-prod.zee.com/wp-content/uploads/2025/05/Investor-Presentation_May-2025.pdf?zee

Looking ahead, we remain steadfast in our pursuit of improved profitability while maintaining a growth-oriented mindset. Our team is committed to executing our strategy with focus and agility, ensuring that ZEEL remains well-positioned to thrive in an ever-evolving industry.

Thank you for your continued trust and support.

Yours truly,

Team – Investor Relations

Zee Entertainment Enterprises Ltd.

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