



Dear Shareholders,

In line with our strategic transformation into a Content and Technology Powerhouse, your Company has taken a significant step forward by entering into a strategic equity partnership with Bullet, a new-age content and technology start-up co-founded by renowned serial entrepreneurs, Azim Lalani and Saurabh Kushwah.

This partnership will mark the launch of India's first token – powered, AI driven **Micro-Drama App – Bullet** (www.bulletstories.com), within the **ZEE5** ecosystem. Bullet is designed to deliver high-intensity, creator-led, short-form content in a vertical format, tailored for the mobile-first, younger demographic. The platform aims to offer snackable stories with emotional depth, built for short bursts of bingeable engagement. Bullet will follow a three-pronged content strategy comprising of original programming, acquired titles and crowdsourced content, - ensuring a rich and diverse pipeline tailored to evolving viewer tastes.

The initiative is aligned with your Company's omni-channel content strategy, which now will extend beyond television shows and web series to include movies, impact properties, mini-series and micro-dramas...formats that resonate with evolving consumption habits, particularly among younger audiences. Your Company is scaling up content in both short-form and long-form formats, catering to all age cohorts and reaching mass audiences, ensuring a holistic and inclusive approach to content creation and distribution.

The Bullet app will be integrated within ZEE5, leveraging the platform's strong user base and rich content ecosystem. Key features will include:

- Creator-first content pipelines
- AI-driven personalization and dynamic content pricing models

Zee Entertainment Enterprises Limited

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- AI-based content creation for end users
- Gamified experiences to boost user retention
- Premium tiers with viewer classification & leaderboards
- Availability in multiple Indian languages

Through this forward-looking collaboration, your Company is combining its deep-rooted expertise in storytelling with Bullet's agile, innovation-led approach to create differentiated digital experiences. This move not only enhances the consumer value proposition but also positions your Company to lead the next wave of content consumption in India.

For a deeper understanding of our strategic direction, we invite you to explore the detailed investor presentation available on our website. Should you have any queries or feedback, please feel free to reach out to us at shareservice@zee.com.

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

Yours Truly,

Zee Entertainment Enterprises Ltd.