



July 8, 2025

To,  
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 Sir / Madam,

**Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Press Release**

Please find enclosed a copy of the press release, which is being issued by the Company, in relation to the appointment of two directors on the Board of the Company.

This is for your information and records.

Thanking you,

Yours faithfully,  
**For Zee Entertainment Enterprises Limited**

Ashish Agarwal  
Company Secretary  
FCS6669

Encl: As above

**For Immediate Release**

## **‘Z’ shareholders approve appointment of Directors with requisite majority**

Shareholders vote in favour of Ms. Divya Karani as Independent Director & Mr. Saurav Adhikari as  
Non-Executive Director on the Board of the Company

**Mumbai, 8<sup>th</sup> July 2025:** The shareholders of ZEE Entertainment Enterprises Ltd. (‘Z’) have approved the appointment of Ms. Divya Karani as an Independent Director and Mr. Saurav Adhikari as a Non-Executive Director on the Board of the Company, with an over-whelming majority. The approval from the shareholders was secured through a remote e-voting Postal Ballot process that concluded today (8<sup>th</sup> July 2025).

The approval reflects the shareholders’ confidence in the Board and the Company’s abilities to enhance value-creation and build a robust growth trajectory for the future. In line with the Company’s strategic ambitions, the Board has been taking concerted efforts to enhance its guidance to the management and strengthen the governance framework with robust policies. As part of this approach, the composition of the Board is also being enhanced by enlisting highly experienced members from diverse sectors. The addition of Ms. Karani and Mr. Adhikari will further enable the Board to offer well-rounded guidance on all aspects to the management team, in order to ensure effective execution of the strategic growth plan. While Ms. Karani will bring in her valuable insights in the realm of advertisement revenue, leveraging her vast experience in the media & advertising landscape, Mr. Adhikari will add immense value from an operations and investment perspective, given his rich experience as a technology advisor.

Commenting on the appointment, **Mr. R. Gopalan, Chairman, ZEE Entertainment Enterprises Ltd.** said, *“We are grateful to the shareholders for recognizing the value that Ms. Karani and Mr. Adhikari will bring to the Board. Their sharp business acumen, coupled with their creative expertise from respective sectors, will only strengthen the Board’s directional guidance to the management team as the Company progresses towards the targeted aspirations. We remain committed towards fortifying the Company and maximizing shareholder value, through all our decisions.”*

Ms. Karani comes with over three decades of extensive experience spearheading some of the largest advertising and media agencies across India, South Asia, UK and Asia Pacific. Previously, she served as the CEO of Dentsu Media, South Asia, leading the agency for over 12 years as a prominent media agency network in the region. Ms. Karani currently serves on the Board of Kulfi Collective, a modern media network that builds brands and studios that function at the intersection of content, commerce and culture, as its Chairperson and Executive Director.

Mr. Adhikari also comes with over three decades of deep domain expertise in global businesses/markets across technology, FMCG and consumer durables sectors as an operations, general management and investment specialist. His prior experience includes several senior global leadership and executive roles across HCL, Unilever and PepsiCo amongst others. Mr. Adhikari is currently the Founder & Sr. Partner at Indus Tech Edge Fund I, a growth fund focused on globalizing India's vibrant technology ecosystem. He is also a technology advisor and investor with interests across AI based fintech and healthcare firms, as well as analytics, IoT and logistics firms.

As the Company progresses swiftly towards achieving its targeted aspirations for a robust future, the addition of Ms. Karani and Mr. Adhikari will further enhance the Board's strategic guidance to the management, enabling the team to win in an evolving business landscape.

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**Note to the Editors:**

**About Zee Entertainment Enterprises Ltd.:**

*Zee Entertainment Enterprises Ltd. ('Z') is a leading Content and Technology powerhouse, seamlessly blending its rich legacy with pioneering innovation to deliver cutting-edge entertainment experiences. With a presence in over 190 countries and a reach of over 1.3 billion people across the globe, 'Z' brings diverse stories to life through linear television, digital platforms, movies and music across languages. As a truly Indian brand with a global footprint, 'Z' remains committed towards enriching the lives of people around the world by creating extraordinary moments which celebrate the power of optimism and togetherness.*

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