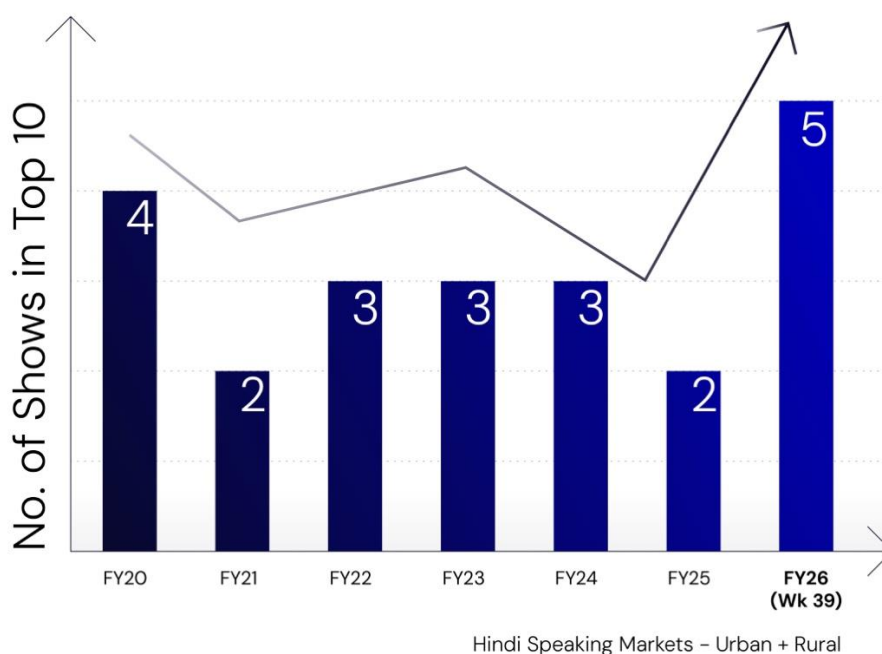




**Dear Shareholders,**

For over three decades, your Company has been recognized as the pioneer of Indian entertainment and a symbol of India's rich culture and traditions. With its diverse tapestry of stories bringing alive the emotions, ambitions and relationships that fill every household, your Company has always delivered meaningful content offerings and touched the lives of billions of viewers. The characters and stories crafted by your Company have resonated with the viewers, building an indelible bond. We remain committed to strengthen this relation further by consistently enhancing our content offerings.

Vide today's communication, we wish to showcase the efforts taken by your Company to boost its content within the **broadcast business** segment. The below graph showcases a quick snapshot of the content performance pertaining to your Company's flagship Hindi general entertainment channel, **Zee TV** over the last five financial years.



**Zee Entertainment Enterprises Limited**

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As displayed, Zee TV had only **4 fiction shows in top 10** in the **FY 2019-20**. In the following years, your Company did face strong competition, however, our agility and innate ability to understand the pulse of the consumers, enabled your Company to recalibrate its content approach and craft fresh, compelling stories to reflect the new and emerging India.

The concerted action has brought the flagship channel back to a robust position with **5 shows** maintaining a strong position in the Top 10 in the current financial year. The gains are a result of newly-launched compelling fiction offerings such as ***‘Tumm Se Tumm Tak’***, ***‘Vasudha’***, ***‘Ganga Mai Ki Betiyan’*** and ***‘Jaane Anjaane Hum Mile’*** amongst others. With their progressive storylines, the shows continue to grasp the consumers’ attention and drive gains for the channel.

As we progress forward, your Company aims to replicate the success of its content offerings across all language markets and strengthen its position as one of India’s strongest entertainment players. We would like to add that the monetization of this growth will occur within a time-frame of couple of months.

We thank you for your continued trust and support as we take the required steps to build a robust path for the future.

**Yours Truly,**

**Zee Entertainment Enterprises Ltd.**