



27<sup>th</sup> March 2026

**Dear Shareholders,**

Your Company continues to move ahead on its growth journey, with a **clear focus on building new businesses that expand audience reach and create new revenue opportunities**. The above mentioned steps are in line with the broader objective of reinforcing your Company's position as a leading Content and Technology Powerhouse.

As part of this journey, **Sports** has emerged as a **key strategic focus area** for your Company. Live sports content continues to attract strong consumer interest and offers significant opportunities to grow viewership and engagement across platforms. Accordingly, **your Company is developing a structured and scalable sports portfolio that aligns with its omni-channel approach** across linear television and digital platforms.

Your Company has already taken meaningful steps in this direction. Two key properties – the **Bengal Super League** and the **UP Kabaddi League**, mark the beginning of this journey, with a focus on creating strong regional engagement. In addition, the successful execution of **ILT20 (International League T20)** further proved your Company's capability to manage and monetize premium sports properties while reaching audiences across television and digital platforms.

Alongside these important properties, your Company has also expanded its presence in emerging sports by airing and streaming **Baseball** and **Pickleball leagues**. These efforts

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reflect a balanced and frugal approach towards our sports business, where investments are aligned with long-term value creation.

Looking forward, your Company plans to further strengthen its sports portfolio by exploring **regional and state-level T20 cricket leagues**, while also building original sports intellectual properties across categories such as **wrestling, kabaddi** and **kho-kho**. With a strong footprint in language markets, your Company aims to build high-engagement properties that connect with audiences across regions.

Your Company remains committed to building a distinctive sports portfolio that **complements its core entertainment offerings and contributes to its long-term growth.**

We thank you for your continued trust and support as your Company continues to explore new opportunities and strengthen its future-ready content ecosystem.

**Yours Truly,**

**Zee Entertainment Enterprises Ltd.**