



June 9, 2025

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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR') – Press Release

Pursuant to Regulation 30 of SEBI LODR, we wish to inform you that Zee Entertainment Enterprises Limited (the Company) has entered into a strategic partnership with Content Start-up Bullet to launch India's first Micro-Drama App.

A copy of the press release which is being issued in this regard is enclosed herewith.

We request you to take the same on record.

Thanking You,

Yours faithfully,

For Zee Entertainment Enterprises Limited

Ashish Agarwal
Company Secretary
FCS6669

Enc: As above

For Immediate Release

'Z' enters into strategic partnership with Content Start-up Bullet to launch India's first Micro-Drama App

- *Renowned serial entrepreneurs, Azim Lalani & Saurabh Kushwah team up with 'Z' to provide short-form, high-intensity content designed for the mobile-first audience*
- *Bullet to be hosted within the ZEE5 ecosystem, leveraging its strong audience base*

Mumbai, 9th June 2025: Leading Content and Technology powerhouse ZEE Entertainment Enterprises Ltd. ('Z') today announced a strategic partnership with the new-age content & tech start-up Bullet, co-founded by serial entrepreneurs Azim Lalani and Saurabh Kushwah. Bullet has developed India's first Micro-Drama application focused on fast-paced, creator-driven content through short duration vertical format episodes targeted towards the younger audiences. In line with the Company's strategic transformation into a Content & Technology powerhouse, 'Z' has entered into a strategic equity partnership, wherein it will invest / acquire stake in Bullet.

Bullet will be launched within the ZEE5 ecosystem, leveraging its strong user base by enabling access to high-quality, bite-sized entertainment directly through the platform. Bullet aims to craft native stories with a global flavour encompassing masala-paced plots and emotional punch, tailored for binge-watching in short bursts. In order to further engage ZEE5's users across the Nation, the application will be available across languages and will harness the Company's rich content engine and repertoire of language content.

The compelling value proposition of Bullet stems from its deep focus on creator-led content, gamified experiences, AI-powered personalization and content pricing, thereby revolutionizing how Indian short-form stories are created, discovered and monetized. The application will cater to the evolving consumption habits of young audiences with mobile-first stories that offer users a quick and immersive content experience. The application will also introduce AI-driven pricing and performance prediction models for content acquisition and distribution, Gamification layers to increase user retention and loyalty through reward mechanisms and Creator-generated content pipelines to pave the way for independent creators and studios to monetize and grow.

The strategic partnership of 'Z' with Bullet is a firm testament of the Company's commitment towards embracing innovative storytelling formats and nurturing the next wave of digital

content consumption. With storytelling across languages gaining in demand and driving the next phase of content creation, micro-dramas present a unique opportunity to lead this segment by combining premium quality content experiences with the instant gratification of mobile-based consumption. 'Z's rich legacy in creating Indian content, coupled with its risk-taking abilities makes it uniquely positioned to champion micro-dramas as a scalable category.

Company Spokesperson of Zee Entertainment Enterprises Ltd. said, *“As the digital ecosystem grows exponentially, we are constantly identifying several value-accretive opportunities to drive scale. Our strategic partnership with Bullet aims to build a competitive advantage for the future by identifying innovative formats and scaling them through our platforms to drive stronger monetization. We believe that short-form storytelling serves as a powerful way to engage younger audiences and by integrating the micro-drama experience within the ZEE5 ecosystem, we are further strengthening the value proposition for consumers as we accelerate our digital growth strategy across languages.”*

Bullet will accrue synergies from ZEE5's cutting-edge content technology, strong analytics infrastructure and its vast, engaged user base. ZEE5's deep understanding of consumer behaviour, content performance and scalable tech stack will ensure that Bullet is built for impact.

Mr. Azim Lalani, Co-Founder and Chief Business Officer, Bullet shared, *“Having witnessed multiple content revolutions over the past two decades, I believe we are now at the cusp of the next big shift. There has been an influx of short-form content consumption over the last few years, and with the launch of Bullet, we aim to combine the novelty of the format with fast-paced captivating stories for users. With snacky content increasingly capturing the audiences' short attention span and keeping them engaged, the next wave of content consumption will encompass creators that nurture the ability to deliver intrigue and emotions in bite-sized formats. We remain confident that Bullet is uniquely positioned to combine the rich content legacy of 'Z' with global-ready formats and cutting-edge technology. I'm excited to build this platform with the backing of 'Z' and our dynamic team.”*

Mr. Saurabh Kushwah, Co-Founder and Chief Technology & Product Officer, Bullet added, *“The convergence of creators, technology, and storytelling is reshaping digital entertainment. At Bullet, we are building a platform that not only entertains but also enables. With gamified*

layers, AI-backed content ops, and a creator-first ecosystem, we're shaping the future of MicroDrama in India—and beyond."

In line with its strategic priorities, 'Z' is leveraging its strengths by taking several steps to fortify its core businesses and identify newer avenues with significant growth potential. With an aim to define the next era of entertainment, the Company is scaling up its content offerings across age groups including short-form video. This move further underscores the Company's commitment to stay ahead of the evolving trends and shape the future of digital entertainment as a true Content and Technology Company.

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Note to the Editors:

About Zee Entertainment Enterprises Ltd.:

Zee Entertainment Enterprises Ltd. 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.

Bullet Founder Profiles:

Mr. Azim Lalani, Co-Founder & Chief Business Officer – With over 25 years in the media industry, Azim has held leadership positions at Rediff.com, Network18, TV9, and Indian Express, shaping large-scale content and syndication strategies. He brings a wealth of experience in navigating the complex business and licensing landscape. He was also a founding member of Fanory, a successful creator monetization startup backed by marquee investors.

Mr. Saurabh Kushwah, Co-Founder & Chief Product and Technology Officer – A media-tech entrepreneur with 18 years of experience, Saurabh has worked across Zee Entertainment Enterprises Ltd., Times of India, Network18, and ABP News, leading digital product innovation and scaling businesses in the creator economy space. He was also a founding member of Fanory, a successful creator monetization startup backed by marquee investors.

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