Zee Entertainment Enterprises Limited

Extra Ordinary General Meeting

Held on

Friday, July 31, 2026

Through

Video Conferencing / Other Audio Visual Means

at 4.00 p.m. (IST)

DIRECTORS & MANAGEMENT OF ZEE ENTERTAINMENT ENTERPRISES LIMITED:

MR. R. GOPALAN	-	CHAIRMAN
MR. UTTAM PRAKASH AGARWAL	-	INDEPENDENT DIRECTOR, CHAIRMAN OF AUDIT COMMITTEE AND STAKEHOLDERS RELATIONSHIP COMMITTEE
MR. SHISHIR BABUBHAI DESAI	-	INDEPENDENT DIRECTOR, CHAIRMAN OF CORPORATE SOCIAL RESPONSIBILITY COMMITTEE AND NOMINATION AND REMUNERATION COMMITTEE
DR. P. V. RAMANA MURTHY	-	INDEPENDENT DIRECTOR, CHAIRMAN OF NOMINATION AND REMUNERATION COMMITTEE AND MEMBER OF CORPORATE SOCIAL RESPONSIBILITY COMMITTEE
MS. DEEPU BANSAL	-	INDEPENDENT DIRECTOR, MEMBER OF AUDIT COMMITTEE AND STAKEHOLDERS RELATIONSHIP COMMITTEE
MS. DIVYA KARANI	-	INDEPENDENT DIRECTOR, MEMBER OF NOMINATION AND REMUNERATION COMMITTEE AND RISK MANAGEMENT COMMITTEE
MR. SAURAV ADHIKARI	-	NON-EXECUTIVE DIRECTOR, MEMBER OF CORPORATE SOCIAL RESPONSIBILITY COMMITTEE AND STAKEHOLDERS RELATIONSHIP COMMITTEE
MR. PUNIT GOENKA	-	CHIEF EXECUTIVE OFFICER
MR. MUKUND GALGALI	-	CHIEF FINANCIAL OFFICER AND DEPUTY CHIEF EXECUTIVE OFFICER
MR. ASHISH AGARWAL	-	COMPANY SECRETARY

Moderator: Good evening, everyone. Hope you all are fine and taking good care of yourselves. It gives me immense pleasure to welcome you all to the Extra Ordinary General Meeting ('EOGM') of Zee Entertainment Enterprises Limited.

May I now request the Chairman, Mr. R. Gopalan to commence the proceedings of the meeting? Over to you, sir.

R. Gopalan: Good evening to everyone. I'm R. Gopalan, Chairman of the company, joining this EOGM from my office in Chennai. It's 4:00 PM, and the time to start the meeting. In conformity with the regulatory provisions and circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India, this EOGM is being held through video conferencing or other audio-visual means. The company has taken all requisite steps to enable its members to participate and vote on the business items considered in this EOGM in a seamless manner.

I have been advised by Mr. Ashish Agarwal, Company Secretary of the company, that the requisite quorum is present, and I therefore call the meeting to order. Facility for joining this EOGM through video conferencing or other audio-visual means has been made available for 1,000 members on a first-come, first-serve basis. All the members joining this EOGM are kept on mute mode by the host to avoid any disturbance due to the background noise and to ensure smooth and seamless conduct of the meeting.

Members can view the live webcast of this EOGM on the NSDL website by using their remote e-voting login credentials and selecting the EVEN of the company's EOGM. The statutory registers and other documents referred to in the notice of this EOGM are open for inspection electronically on the website of the company. Members who have not voted earlier through remote e-voting can cast their vote through e-voting facility which will remain open during the meeting. Please note that any member who has voted by remote e-voting earlier shall not be eligible to cast their vote at the time of EOGM.

I would like to introduce the members and Chief Executive Officer. Mr. Uttam Prakash Agarwal, Independent Director, Chairman of Audit Committee and Stakeholders Relationship Committee.

Uttam Prakash Agarwal: Thank you, Chairman. Good evening, everyone. This is CA Uttam Prakash Agarwal, Independent Director of your company, joining this EOGM from the registered office of the company in Mumbai.

R. Gopalan: Mr. Shishir Babubhai Desai, Independent Director, Chairman of Corporate Social Responsibility Committee and member of Nomination and Remuneration Committee.

Shishir Babubhai Desai: Good evening. I'm attending this meeting from my office in Mumbai.

R. Gopalan: Dr. P. V. Ramana Murthy, Independent Director, Chairman of Nomination and Remuneration Committee, and Member of Corporate Social Responsibility Committee.

P. V. Ramana Murthy: Thank you, Chairman. Good evening, everyone. This is P. V. Ramana Murthy, Independent Director of your company, joining this EOGM from my office in Goa. Thank you.

R. Gopalan: Ms. Deepu Bansal, Independent Director, Member of Audit Committee and Stakeholders Relationship Committee.

Deepu Bansal: Thank you, Chairman. Good evening, everyone. This is Deepu Bansal, Independent Director, joining this EOGM from my office in Mumbai.

R. Gopalan: Ms. Divya Karani, Independent Director, and Member of Nomination and Remuneration Committee and Risk Management Committee.

Divya Karani: Thank you, Chairman. Good evening, dear shareholders, and my fellow board members. I'm Divya Karani, joining this meeting from my office in Mumbai.

R. Gopalan: Mr. Saurav Adhikari, Non-Executive Director and Member of Corporate Social Responsibility Committee and Stakeholders Relationship Committee.

Saurav Adhikari: Thank you, Mr. Chairman, and good evening, everybody. This is Saurabh Adhikari, Non-Executive Director, joining this meeting from my hotel room in Hyderabad.

R. Gopalan: Mr. Punit Goenka, Chief Executive Officer of the company.

Punit Goenka: Thank you, Chairman, and the respected Board members. Also want to thank all the shareholders who have voted. Good evening everyone and to the esteemed Board members. This is Punit Goenka, CEO, attending this EOGM from a remote location.

R. Gopalan: We have with us Mr. Mukund Galgali, Chief Financial Officer and Deputy Chief Executive Officer, and Mr. Ashish Agarwal, Company Secretary.

The partners of the statutory auditors M/s. Walker Chandiok & Co., Chartered Accountants as well as secretarial auditors M/s. Vinod Kothari & Co., Company Secretaries are attending this EOGM through video conferencing.

Good evening, dear shareholders. It's my pleasure to address you all today as Chairman of this precious institution. On behalf of the Board, I welcome you to the Extra Ordinary General Meeting. This day is pivotal for all of us as you decide the future course of action to accelerate your company's growth plans and enhance long-term value creation in an increasingly competitive and evolving entertainment landscape.

The media and entertainment industry is witnessing rapid convergence across content and technology that is reshaping consumer behavior and engagement. The shift is creating new opportunities to transform content creation and capture a large share of the growing attention economy. Amidst this, your company has strengthened its competitive position and accelerated its efforts to build a stronger foundation for the future.

In line with its strategic growth plans highlighted earlier, your company has continued to grow at a steady pace, marked by a significant improvement in performance across all its businesses. The omni-channel content approach adopted by your company has aptly leveraged its robust presence across every entertainment touchpoint in order to drive higher audience engagement and unlock newer monetization opportunities.

In a converged media environment, your company is further enhancing this approach to deliver a unified and immersive experience to consumers across platforms by offering purposeful entertainment. In order to capitalize on the growth momentum and emerging opportunities, your company has also enhanced its advertisement revenue engine to ink stronger partnerships and deliver holistic value to brands.

The new advertisement sales design has empowered the team with higher ownership and decision-making authority, enhancing their ability to respond swiftly to market dynamics and maximize revenue generation from established and emerging segments. The action-oriented steps implemented consistently have translated into meaningful progress across key business priorities.

As you would have noted, your company's digital business, Zee5, stopped making losses and reported a 53% year-on-year revenue increase in FY26. On the linear side, the sharpened content offerings across channels have resulted in your company garnering an all-time high market share of 20%, coupled with strong viewership growth in key markets.

A fiscally prudent and disciplined approach has further enabled your company to enhance operational efficiencies and streamline the team to build a future-ready business. As all of you would be aware, your company has not only strengthened its core capabilities, but has also expanded into new high-potential segments such as micro-dramas, kids entertainment, live events, animation, VFX, and sports.

Speaking about your company's presence in the rapidly growing animated content and visual effects landscape, you would have noted the strategic investment made in the Oscar-winning global studio, Phantom FX. This investment enables Zee to build intellectual properties across genres such as animated kids content, gaming and interactive formats, mythology and fantasy, along with AI-integrated production capabilities.

I am also glad to share that your company has built a robust and value-accretive sports business with multiple properties, including cricket. Your company believes that a sports business can be built profitably without acquiring expensive cricket rights. Hence, it is developing multiple sports, including football, to uplift them in India.

For instance, Zee entered into a landmark partnership with FIFA with a view to build football in India, and hence it secured rights to the FIFA World Cup 2026 and FIFA World Cup 2030, along with an expansive slate of 39 global FIFA IPs and premium documentary programming. The strategic approach has been enhanced by acquiring the rights to other prestigious global properties, including Bundesliga.

In order to offer a compelling and diversified sports offering, your company has also secured exclusive rights to India's tour of Zimbabwe. Your company also continues to drive stronger engagement with every season of the International League T20 cricket, strengthening its ability to offer audiences world-class sporting action.

On behalf of my esteemed Board members, I would like to commend the efforts of the Chief Executive Officer, Punit Goenka, and his management team for implementing the required strategic steps to fortify your company's foundation for sustained growth in the future. The board has been actively monitoring the growth-oriented efforts and mentoring the team on a regular basis to ensure that your company remains well-positioned to capitalize on emerging opportunities.

The board has also periodically sought the expert views of your company's founder and Chairman Emeritus, Dr. Subhash Chandra, leveraging his pioneering vision and farsightedness. His perspectives have added immense value and further enriched the directional guidance provided by the board to the management team at key junctures.

As the competitive landscape becomes increasingly dynamic, success will be defined by an organization's ability to invest ahead of the curve and adapt with agility. In order to accelerate its next phase of growth to continue outperforming the industry, your company requires a more robust financial foundation that provides the flexibility to pursue growth opportunities.

After a thorough evaluation of your company's strategic priorities, the board arrived at a consensus that the issuance of fully convertible warrants to the promoter group entity represents the most appropriate route to ensure leadership continuity and realize your company's strategic aspirations with enhanced promoter skin in the game.

Given your company's scale and distinct creative DNA, the board believes that the current management team, led by the CEO, possesses the creative spirit and strategic expertise to steer your company towards a brighter future. The board also believes that human capital is one of your company's most valuable assets, and long-term success will also be determined by the capabilities of the talent.

In order to further nurture this entrepreneurial spirit and foster a greater sense of ownership, the board has approved an employee stock option plan, ESOP, titled "Truly Yours". The plan will enable employees to participate in the company's growth as true co-owners by enhancing accountability and a shared commitment to deliver sustainable success. The approach will also align the growth ambitions of the employees with long-term aspirations of all stakeholders of the company to enhance value generation from Zee.

Together, the issuance of fully convertible warrants to the promoter's group entity and the ESOP framework represent a balanced and forward-looking approach to fortify the company's financial foundation and human capital. The board believes that the resolutions put forth before shareholders today are part of a broader effort to strengthen the pillars that will define your company's future success.

The efforts being undertaken will further equip your company to not only navigate the future, but to meaningfully shape it. As key custodians of this precious institution, all of you play a pivotal role in determining the future of Zee. On behalf of the board, I respectfully encourage you to evaluate these resolutions through a prism of enduring value and unlocking potential, recognizing that the strongest foundations for growth are often built with long-term perspective.

With your continued belief, the board remains steadfast in its commitment to ensure judicious deployment of the growth capital across the business. The board will closely monitor the investments across the business with an aim to strengthen the company's growth trajectory and create enduring value for all stakeholders.

We firmly believe that your company harbors immense potential to create a more positive impact on the lives of millions across the globe. We seek your continued support and trust in unlocking every avenue that will enable Zee to garner maximum share of the attention economy. On that note, I would like to hand over the proceedings of the meeting to the Company Secretary. Thank you.

Ashish Agarwal: Thank you, Chairman sir. Good evening, everyone. The notice convening the EOGM of the company is taken as read, with the permission of the members of the company, as the same has been earlier circulated to the members. Thanks.

Moderator: Thank you, Mr. Agarwal. Now we invite the members to express their views or comments, if any, relating to the resolution to be passed at the Extraordinary General Meeting. The list of speaker shareholders who have expressed their desire to speak is available with us. We will call the members one by one and on their turn, the speaker shareholders will be unmuted by the host. Speaker shareholders are requested to click the video button appearing in the bottom of their screen before they start speaking.

If a speaker shareholder is unable to join through the video mode for any reason, then he or she can speak through the audio mode. Speaker shareholders are requested to use earphones to minimize any noise in the background, ensure that the Wi-Fi is not connected to any other devices, no other applications are running in the background, and there is proper lighting to have a good video and audio experience.

If there is a connectivity problem at the speaker shareholder's end, then we would ask the next speaker shareholder to join. Once the connectivity improves, the said speaker shareholder will be called again to speak after all the other registered speaker shareholders complete their turn. I would also request the speaker shareholders to kindly limit their speech to 3 minutes, enabling all registered speaker shareholders an equal opportunity to ask their questions.

Our first speaker shareholder is Manoj Kumar Gupta. If you could please accept the unmute request and proceed with your question.

Manoj Kumar Gupta: Hello? Good afternoon, respected Chairman, Board of Directors, fellow shareholders. My name is Manoj Kumar Gupta. I've joined this meeting from Delhi. First of all, my deepest condolences to Mr. Punit Goenka on sudden demise of his beloved grandfather. I've got a chance to meet that great man twice in the Agrawal Vikas Trust hall.

Moderator: Mr. Gupta your voice is breaking. Could you please check your audio connection?

Manoj Kumar Gupta: You will bring confidence to small investors in the company to help the company to grow in future also. With this, thank you.

Moderator: We will move on to the next speaker shareholder in queue. The next speaker shareholder is Swechha Jain, who is not present on the call at the moment. We will move on to the next speaker shareholder. I would request Santosh Kumar Saraf to kindly accept the unmute request and proceed.

Santosh Kumar Saraf: Hello?

Moderator: Yes, sir, we are able to hear you. You can proceed.

Santosh Kumar Saraf: Respected Chairman, present members of the Board, officers, and employees, I, Santosh Kumar Saraf, from Kolkata convey my warm regards to all of you. I hope you all are in good health. Sir, Mr. Gopalan, you have already covered everything in detail in your speech. Now I do not have any specific questions to ask. Therefore, I support both the resolutions. I have only one question: by when will these formalities be completed?

That is, by when will they be issued, and what is its total valuation? How much money will be received by the company in the first lot, and how much money will come in the second lot? Please share this, sir. And for the money received in the second lot, what is the management's projection on when the second lot money will be collected from the promoters, sir?

And I hope that after receiving this capital, our company will expand further through growth and acquisitions. And as you mentioned that our company has acquired rights for FIFA World cup Football, I also watched it, sir, and it felt very good. When an Indian company acquires such rights, it feels really great. Until now, we used to see foreign companies doing this. The step taken by the Indian company, I hope the Zee Group will take more such good steps in the future.

Jai Hind, Jai Bharat. Once again, I wish you a very Happy Republic Day on January 26th, and expressing my gratitude to the Company Secretary and his team, I conclude my remarks. Jai Hind, Jai Bharat. Ram Ram.

Moderator: Thank you for your question. The next speaker shareholder is Lekha Shah. If you could please accept the unmute request...

Lekha Shah: I support all the resolutions for the meeting today. Thank you, sir.

Moderator: Thank you.

Lekha Shah: Hello? Hello? Hello?

Moderator: Yes, ma'am. Please go ahead.

Lekha Shah: Thank you, sir. Respected Chairman sir, Board of Directors, and my fellow members, good afternoon and regards to everyone. Myself, Lekha Shah, and I'm joining this meeting from Mumbai. I acknowledge the timely receipt of notice, which was sent well in time by our Company Secretary, Ashish bhai and Vinod sir.

Chairman sir, today's meeting, I believe any decision taken by Chairman sir will be good for the shareholders. Sir, I pray to God that He always shower His blessing upon you. I'm confident in our Board of Directors and Chairman sir. There is no question, sir. Sir, I hope the company will continue video conference meeting in future. So I would like to say I strongly and wholeheartedly extend my support for special resolution for today's meeting. Thank you, sir.

R Gopalan: Thank you, ma'am. Thank you.

Moderator: Thank you. Our next speaker shareholder is Hardik Jain. If you could please accept the unmute request and proceed.

Hardik Jain: Yes, can you hear me?

Moderator: Yes, you are audible.

Hardik Jain: Yes, thank you so much for the opportunity. I have four questions. Firstly we have a case going on in London Arbitration Court against Star. And I believe that the hearing was in July. So if you can just update that whether the hearing has happened or not, and when is the next hearing? My second question is, recently there was some news article that we plan to sell 50% stake in Zee News.

So is there any -- is this news correct or any thought process we have around this news or it was just a rumor, if you can just mention? My third question is, as you have mentioned about the FIFA World Cup, so if you can just elaborate that how was the response in terms of subscription and ad revenue? And you know, Zee5 had some INR700 or INR800 plans.

So if you can mention, you know, how many people have subscribed for that? And my last question is, as you have pointed out that this fund which we are raising, INR3,000 crores plus, will be used for growth. So if anything is finalized, let's say, which business we will be utilizing this fund, if you can mention, that will be helpful. Thank you.

Moderator: Thank you for your questions. We will move on to the next speaker shareholder in queue. I'll request Amirali Lakdawalla to kindly accept the unmute request and proceed.

Amirali Lakdawalla: Am I audible? Can you hear me?

Moderator: Yes, you are audible.

Amirali Lakdawalla: Thank you. Thank you. Good evening, respected Chairman R. Gopalan sir, Independent Directors, Board members, Company Secretary, and CEO. Myself, Amirali Lakdawalla, attending today's EGM from Mumbai. I sincerely thank the Company Secretary Ashish Agarwal-ji and Vinod-ji for giving me the opportunity to speak, informing me well in advance about my speaker slot, and organizing this EGM smoothly through video conferencing.

I congratulate the management on the company's continued focus on building a stronger future. I appreciate the proposal to raise INR3,144 crores, which will further strengthen the company's financial position and support investment in premium content, AI technology, and future growth. I also congratulate the management on securing the exclusive television and digital rights for Germany Football League in India for the next 5 years, as well as the media rights for India's tour of Zimbabwe. These additions strengthen Zee's sports portfolio and create new opportunities to grow viewership and ad revenue...

Moderator: We are unable to hear you. Could you please check your audio connection? Sir, your network connection is not clear. If you could please check your audio connection and repeat your statement. In the interest of time, we will move on to the next speaker shareholder. I would request Gautam Tiwari to kindly accept the unmute request and proceed.

Gautam Tiwari: You can listen to me and see me also?

Moderator: Yes, sir, we can. Please proceed.

Gautam Tiwari: Yes, yes. Thank you very much, sir, Gopalan sir, and thank you, moderator. Honorable our Chairman, sir, R. Gopalan; our CEO, Mr. Punit Goenka; CFO, Mukund Galgali; our outstanding service provider, investor service provider, Mr. Ashish Agarwal-ji, and best investor service provider, Vinod Desai-ji, and my fellow shareholders and all dignified dignitaries on Board, other dignified dignitaries.

Sir, my name is Gautam Tiwari, and I am participating from Mumbai. Yes, sir, in fact, Zee is such a thing, it doesn't require anybody to introduce it. It's it is itself an institution by itself. It is not only known nationally, but even international basis also, Zee is known. So I am a proud shareholder of being Zee right from day one.

From where to where Subhash Chandra-ji has pioneered this Zee. Really, this is wonderful. Sir, it is a long-term creation of value for shareholders and competitive position, very significant performance, sustainable pace growth in all its businesses of Zee. Advertisement revenue, sir, how much is the advertisement revenue upon with Zee now? It is very well-sustained and very well-maintained.

Sir, this Zee5, INR700 to INR900 plan, how many subscribers we have got? Subhash Chandra's initiatives and planning efforts have already added outstanding value to our company's growth and continuous success and even today's position enduring value to all shareholders. I strongly support both resolutions, sir.

I would like to know how much time is required for total project to complete, and still we have to get some money, I think, from second installment. So till when, how much time more required to get that money, and how are we going to utilize that money? Rest all is very good.

I once again thank our best service provider, outstanding service providers, Mr. Ashish Agarwal-ji and Vinod Desai-ji for allowing me to speak and giving me the link and for all the management team for bringing Zee to this level of reputation, not only at national level, but even global level also, for which we are very much grateful.

And thank you very much once again, sir. We are your staunch supporters, and our lifetime support is always assured here with. Thank you very much, sir. Jay Hind! Vande Mataram! Thank you, sir. Thank you.

R. Gopalan: Thank you.

Moderator: Thank you for your questions. Our next speaker shareholder is Sujan Modak. Please accept the unmute request and proceed.

Sujan Modak: Yes, you can hear me?

Moderator: Yes, you are audible.

Sujan Modak: Yes. Namaste. Good afternoon. Respected Chairman, other Board of Directors, I'm Sujan Modak joining this meeting from my residence at Kolkata, sir. Sir, these agendas are put forward, it's a very nice, I believe, and it is very good for the company, definitely. So I strongly support it. Sir, I have two questions, sir. Utilization of money, specifically if there is something, you can please tell us, so that will be nice.

And the last thing is that, is it possible for you to say that the bottom-line guidance if you can give for next 2 years after this completed? So how much growth you expect or the management expects? So these are the two things I would like to know. And before finish, definitely, I like to thank our Company Secretary and his whole team for being a very good investor services to the investors community. Namaste, sir. Thank you very much. Ashish-ji, Namaste.

Moderator: Thank you for your questions. Our next speaker shareholders are Celestine Mascarenhas and Aloysius Peter Mascarenhas. Could you please accept the unmute request and proceed?

Celestine Mascarenhas: Hello, am I audible?

Moderator: Yes, ma'am, you are audible.

Celestine Mascarenhas: Okay, thank you. Respected Chairman, Mr. Gopalan, other CEO, Punit Goenka, other members of the Board, honorable members, my dear shareholders in the VC, I am C. E. Mascarenhas speaking from Mumbai. First of all, I take the opportunity to thank our Company Secretary, Mr. Ashish, and his team for sending me an e-notice of the EGM and also registering me as a speaker at my request.

The notice has explained everything very well and the Chairman has also run through all the aspects of the meeting EGM. So, I have no questions except I have only one request: the promoter to take the shares and not warrants and increase the promoter shareholding as early as possible. I support all the resolutions, I wish you all good health.

Thank you very much for giving me this opportunity to speak, and I wish all of you all very good health because health is wealth. With this, I end up saying Namaskar to everybody. Thank you.

R. Gopalan: Thanks, ma'am.

Moderator: Thank you for your wishes. Our next speaker shareholder is Amit Sharma. Could you please accept the unmute request and proceed? Sir, we are unable to hear you. Could you please check your audio connection? In the interest of time, we will move on to the next speaker shareholder. I would request Jaydip Bakshi to please accept the unmute request and proceed.

Jaydip Bakshi : Yes. Very good afternoon, Chairman and Board of Directors. Myself, Jaideep Bakshi, connecting from the city of Kolkata. First of all, I convey my thanks to our Company Secretary, Ashish-ji, for giving the opportunity and to the entire secretarial team for conducting this video conference in a smooth manner. Sir, you neatly explained about our company affairs and also the basis on which these resolutions are being adopted. I fully support them and wish the company all the best in the coming year. Thank you, sir, for the opportunity.

R. Gopalan: Thank you. Thank you.

Moderator: Thank you. Our next speaker shareholder is Shobhna Mehta. Could you please accept the unmute request and proceed?

Shobhna Mehta: Hello. Can you hear me?

Moderator: Yes, ma'am, you are audible.

Shobhna Mehta: Respected Chairman...

R. Gopalan: Yes.

Shobhna Mehta: Hello.

Moderator: Yes, ma'am, we can hear you.

Shobhna Mehta: Respected Chairman, Shri R. Gopalan-ji, CEO Shri Punit-ji, and other my director brothers, Ms. Divya-ji and Ms. Deepu-ji, good evening, everyone, and shareholder brothers and sisters. Sir, today's EOGM notice in time received by our Company Secretary, Shri Ashish-ji, and his team. Explanatory statement has very nicely explained about today's resolution, about today's agenda.

And along with that, in your opening remarks, you have also explained about company working and today's resolution. So, I won't say much. Without asking many questions, I would say that I have full faith in you and your entire team that whatever you do will be in the best interest of the company and shareholders. And sir, as they say, where there is faith, there aren't many questions asked.

So today's meeting which you have convened for EOGM, under this, keeping in mind company's development and financial need, fully convertible debentures through ESOP you are going to give, so my full support is there for this resolution. Along with that, for attending today's EOGM, our Company Secretary, Ashish-ji and his entire team and Vinod-ji have also helped, for which I thank them.

And sir, may your health and wealth remain with us as a witness, with these good wishes, I am wishing you all the best for the future success. And sir, along with that, wishing you for all the upcoming festivals. The fragrance of flowers, the bloom of buds, the moonlight of the moon, the love of loved ones, congratulations to all of you for all the upcoming festivals.

I would like to ask one question to Punit-ji: Punit-ji, how is Subhash-ji? Please give him my regards and good wishes, and do tell him that we missed him today as always. So sir, with this, thank you.

Moderator: Thank you for your wishes. That was the last speaker shareholder in the queue. I will now request Mr. Goenka to respond to all the speaker shareholder queries. Over to you, sir. Thank you.

Punit Goenka: Thank you, dear shareholders, for your questions. Let me begin with trying to answer them as best I can. The first question was on the ICC case that is happening between Zee and Star. A hearing has happened in London in July, and there is no further update as of now that I can share with you. Certainly, we do expect that the matter will progress, and we should have some outcome as soon as possible.

On the question regarding the stake sale in Zee Music, as of now this is not something I want to comment on, especially because it's a market speculation. We have not gone out and done any such transaction or discussion for this sale.

On the query on the performance of FIFA and the bottom-line performance for next 2 years, we are in a silent period, as you know. We'll not be able to provide any future guidance or share any specific details pertaining to Q1 and FIFA performance at this time.

With respect to the fund allocation from the capital raised, when and where will the funds be deployed? We have already provided details in our explanatory notes of the EGM notice.

The funds are expected to be deployed across various new initiatives, such as acquisition of various sports rights, digital content and technology, micro-dramas, kids' entertainment, live and potential M&A across the complementary businesses of our company.

For the questions pertaining to the Board, I would request our Chairman, Mr. R. Gopalan to address the shareholders. Over to you, sir.

R. Gopalan: Thanks, Punit. The one question which was mentioned is about - when the money will come and how much it will be? Now, about 25% of the warrants' money, which is about amount equivalent to about INR785 crores approximately, will come within 15 days of today, of the resolutions getting approved by the shareholders. The second lot of INR2,358 crores should come in 18 months from this date, but it need not be until 18 months, can always come before that and get converted into equity shares. Thanks.

Moderator: Thank you, Mr. Goenka and Mr. Gopalan, for addressing the speaker shareholder queries. I would now request Mr. Ashish Agarwal to conclude the proceedings of the meeting. Over to you. Thank you.

Ashish Agarwal: Thank you. As per Regulation 44 of the SEBI Listing Obligations and Disclosure Requirements Regulations, 2015 and Section 108 of the Companies Act, 2013 read with the Companies Management and Administration Rules, 2014, the company has provided remote e-voting facility offered by NSDL for equity shareholders as on cut-off date, that is July 24, 2025, to cast their votes electronically on the resolutions proposed in the notice of this EGM.

As this EGM is being conducted through video conferencing, there is no requirement of approving and seconding the resolutions mentioned in the notice convening this EGM. The e-voting platform shall remain open for 15 minutes after the conclusion of this EGM, post which the process of scrutinizing the votes shall be initiated in terms of applicable provisions of law.

Ms. Vinita Nair, membership number F10559, Joint Managing Partner, M/s. Vinod Kothari & Company, Company Secretaries, has been appointed as scrutinizer to scrutinize the votes cast at the meeting and through remote e-voting. The consolidated results of voting by shareholders through remote e-voting and voting at the EGM will be announced upon receipt of scrutinizer's report, and the results of voting shall be uploaded on the company's website as well as website of NSDL, and the same shall also be intimated to Stock Exchanges.

With this, we conclude the proceedings of the meeting, and I thank all the directors and members for their attendance and active participation. Thank you.

R. Gopalan: Thank you.