



16th October 2026

Dear Shareholders,

'Z' is transitioning into a **Technology Company**, leveraging its strong content ecosystem and technological capabilities to build deeper connections with consumers and garner a greater share of the **Attention Economy**. As entertainment consumption becomes increasingly personalized and discovery-led, your Company is focused on deploying **Artificial Intelligence (AI) and other emerging technologies** to make content discovery more intuitive, enhance consumer engagement and unlock greater value from its rich content assets.

Your Company is increasingly embedding technology across the content value chain – from creation and production to distribution, discovery and monetization. Within the **Broadcast business**, your Company has **transformed its post-production** ecosystem as well, through a centralized, server-based virtualized infrastructure; **deployed AI across content operations** to enhance audio, video and graphics, and **automated workflows** to enhance its content management capabilities. Your Company has also implemented an **end-to-end 4K production ecosystem** for non-fiction shows and developed a next-generation, AI-powered **Digital Asset Management system** to enable faster content discovery, creation and monetization.

In the digital business, **Zee 5** has embraced AI to develop '**Clips**' – a technology powered vertical short-video experience, that showcases compelling moments from its long-form catalogue in a quick, swipe-led format, enabling consumers to sample content and seamlessly move into a full-length movie or show. The technology utilized to create this offering leverages advanced capabilities including **multilingual AI models, Speech-to-Text tools and deep-learning models** to identify high-engagement moments and

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automatically transform them into short-form vertical videos at scale. This offering by Zee 5 creates a new pathway from **content discovery to deeper consumption**, enabling audiences to experience stories they may not have actively searched for. Early viewing behaviour is showing meaningful movement from Clips to long-form content, reinforcing the potential of technology to unlock greater value from your Company's existing content assets. Over and above this offering, as communicated in our previous draft dated 1st October 2026, Zee 5 has also transformed its persona by launching a bold, ground-breaking user experience across **Mobile and Connected TV**, powered by smarter personalisation, AI-led discovery, richer visual navigation and a seamless cross-screen interface.

The use of Technology and AI is also being extended across your Company's other businesses. **Zee Studios** is deploying AI across the movie production value chain to enhance efficiencies and support the content creation process. **Zee Music Company** is leveraging AI-based tools to bring a data-led perspective to song and album acquisitions, alongside exploring AI-generated video content to create scalable visual assets. The above mentioned initiatives are enabling your Company's businesses to complement creative judgement with technology and data-led insights.

Your Company is also leveraging technology to build new growth engines and unlock opportunities across emerging entertainment formats. In this direction, your Company's micro drama platform - **Bullet** recently launched **Trinetra AI**, an end-to-end AI filmmaking and content intelligence platform designed to support creators, studios, brands and entertainment businesses across the content value chain. Combining **content intelligence, AI-powered production, multilingual audio generation and commercial decision-making**, the platform is designed to enable creators to develop, validate, produce and monetize stories with greater speed, efficiency and predictability.

Your Company remains focused on leveraging state of the art technology across its businesses to transform the way entertainment is created, discovered and consumed. By combining its deep

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understanding of consumers and storytelling with technology-led capabilities, your Company aims to build deeper engagement, unlock new avenues of growth and grab a greater share of the **Attention Economy**, while creating sustainable long-term value for all stakeholders.

We thank you for your continued trust and support.

Yours Truly,

Zee Entertainment Enterprises Ltd.