

September 18, 2017

BSE Limited  
National Stock Exchange of India Limited

**Kind Attn: Manager-Corporate Relationship**

Dear Sirs,

**Sub: Update on Sale of Sports Broadcasting Business**

This is further to our communication dated February 28, 2017, providing update relating to closure of 1<sup>st</sup> Phase of the transaction for Sale of Sports Broadcasting Business of the Company to Sony Pictures Networks India Private Ltd and its affiliates (SPNI), upon receipt of USD 330 Million out of total consideration of USD 385 Million.

In this regard, we wish to update that, since certain Condition Precedent(s) relating to closure of 2<sup>nd</sup> Phase of the transaction were taking time, the Company and SPNI has mutually concluded closure of the transaction upon receipt of remittance of consideration of USD 36.32 Million from SPNI. The adjustment to the consideration amount *inter alia* is mainly consequent to retention of a lease hold immovable property at Dubai (which earlier formed part of the transaction) by Taj TV Ltd, Mauritius and certain working capital adjustments of the Sports Business as per the terms of agreement.

Yours faithfully  
**ZEE ENTERTAINMENT ENTERPRISES LIMITED**



**M Lakshminarayanan**  
Chief Compliance officer and Company Secretary



||| **VASUDHAIVA KUTUMBAKAM** |||  
THE WORLD IS MY FAMILY

**ZEE ENTERTAINMENT ENTERPRISES LIMITED**

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