



Extraordinary Together

January 24, 2024

To,  
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,

**Ref: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”)**

This is with reference to our letter dated January 22, 202, informing that the Board of Directors of the Company at its meeting held on January 22, 2024 took note of communications dated January 22, 2024, received from Culver Max Entertainment Pvt. Ltd. (formerly Sony Pictures Networks India Private Limited) (“Culver Max”) and Bangla Entertainment Pvt. Ltd. (“BEPL”) *inter alia* (a) purporting to terminate the Merger Cooperation Agreement dated December 22, 2021 (“MCA”) and seeking termination fee on account of alleged breaches by the Company of the terms of the MCA, and (b) invoking arbitration against the Company and seeking emergency interim reliefs against the Company, and that the Company categorically refutes all claims and assertions made by Culver Max and BEPL regarding alleged breaches of the MCA by the Company, including their claims for the termination fee, and reserves all its rights in this matter, and that the Company is evaluating all available options and basis the guidance received from the Board and will take all necessary steps to safeguard the long-term interests of its stakeholders, including by taking appropriate legal action and contesting Culver Max and BEPL’s claims in the arbitration proceedings.

Pursuant to Regulation 30 read with Schedule III of the SEBI Listing Regulations, we wish to inform that basis the authorization of the Board of Directors of the Company, the Company has undertaken the following actions:

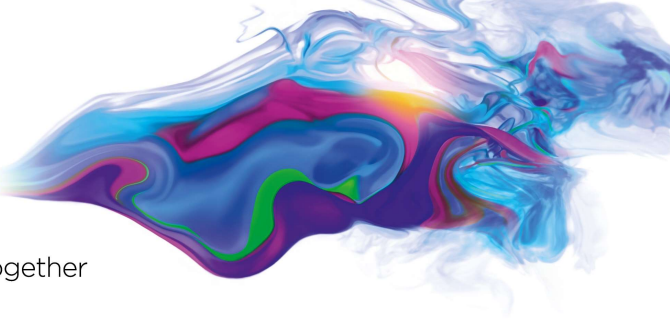
- i. The Company issued a reply to Culver Max and BEPL *inter alia* specifically denying any breach of its obligations under the MCA and reiterated that the Company has complied with all its obligations in good faith. The Company has denied that Culver Max and BEPL are entitled to terminate the MCA and the claim for termination fee is legally untenable and has no basis whatsoever. The Company asserted that Culver Max and BEPL are in default of their obligations to give effect to and implement the Scheme, sanctioned by the Hon’ble National Company Law Tribunal. The Company has called upon Culver Max and BEPL to immediately withdraw the termination and confirm that they will perform their obligations to give effect to and implement the Merger Scheme, sanctioned by the Hon’ble National Company Law Tribunal. The Company has reserved all its rights in this regard.

**Zee Entertainment Enterprises Limited**

Regd. Office : 18th Floor, A-Wing, Marathon Futurex, N.M. Joshi Marg, Lower Parel, Mumbai - 400 013, India  
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- ii. The Company approached the Hon'ble National Company Law Tribunal, Mumbai bench *inter alia* seeking directions to implement the merger scheme.
- iii. The Company initiated appropriate legal action to contest Culver Max and BEPL's claims in the arbitration proceedings before Singapore International Arbitration Centre (SIAC).

We request you to take the same on record. Further, the same shall be treated as compliance under the applicable provisions of the SEBI Listing Regulations.

Thanking you,

Yours faithfully,

**For Zee Entertainment Enterprises Limited**

Ashish Agarwal  
Company Secretary  
FCS6669

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