



Extraordinary Together



April 2, 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,

**Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Press Release**

Please find enclosed a copy of the press release which is being issued by the Company.

This is for your information and records.

Thanking you,

Yours faithfully,  
**For Zee Entertainment Enterprises Limited**

Ashish Agarwal  
Company Secretary  
FCS6669

Encl: As above

**Zee Entertainment Enterprises Limited**

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*For Immediate Release*

**ZEE's MD & CEO takes a decision to implement a voluntary 20% reduction in his personal remuneration.**

*Proactive step taken in line with the larger strategic & frugal approach implemented across the organization*

**Mumbai, 2<sup>nd</sup> April 2024:** ZEE Entertainment Enterprises Ltd.'s (ZEE), MD & CEO, **Mr. Punit Goenka**, today announced his decision to implement a 20% reduction in his remuneration.

Frugality, Optimization and a Sharp Focus on Quality Content are the three key tenets of the plan implemented by Mr. Goenka, to drive the Company to the targeted goals; and the above mentioned voluntary decision, is in line with this approach.

Commenting on this decision, **Mr. Punit Goenka** said, *"The organization is sharply focused on adopting a frugal approach, as we move forward towards the set goals for the future. While I am in the process of implementing the required steps and actions across all the verticals of the Company, I intend the required change in mindset, to begin from my desk. It is imperative to adapt as per the situation and at this point in time, 'Accountability & Agility' is the need of the hour. Each and every employee of ZEE, works and functions with an entrepreneurial approach, as a partner and a co-owner of the Company. It is this DNA of the institution, that will enable us to achieve the set targets. I must add that this voluntary decision is limited to me on a personal front."*

Mr. Goenka's decision has been submitted to the Nomination and Remuneration Committee of the Board and the Chief Financial Officer.

**Mr. R. Gopalan, Chairman, Zee Entertainment Enterprises Ltd.** said, *“The Board and the Nomination and Remuneration Committee (NRC) has noted the decision of the MD & CEO. As the Chairman of the Board, I welcome the decision and appreciate the thought and intent behind the same. It is important for leaders to set the right examples, and Mr. Punit Goenka has done the same by taking direct charge of critical (revenue) vertical of the Company. It is imperative for the management to enhance their productivity levels to achieve the set goals for the future and bring the Company back to its original glory.”*

The management of the Company, under the able leadership of Mr. Goenka, is implementing all the required measures across verticals, to optimize the costs and enhance productivity. Under the guidance of the Board, Mr. Goenka will continue to take all the strategic steps that are aimed towards generating value for the Company’s shareholders.

The Board of the Company, chaired by Mr. R. Gopalan, has instituted the required measures, to guide and mentor the management on a regular basis, in order to enable the team to achieve the set goals for the Company. The institution of the ‘Independent Investigation Committee’ and the ‘Monthly Management Mentorship (3M) Program’ are the steps taken by the Board, keeping the interest of all the shareholders of the Company at the fore.

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**Note to Editors:**

**About ZEE Entertainment Enterprises Ltd.**

*Zee Entertainment Enterprises Ltd. is a leading content company offering entertainment content to diverse audiences. With a presence in over 190 countries and a reach of more than 1.3 billion people around the globe, ZEEL is among the largest global Media & Entertainment Companies across genres, languages, and integrated content platforms.*

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