



Extraordinary Together

April 7, 2023

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

Subject: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (Listing Regulations)

Dear Madam/Sirs,

We refer to our communication dated March 29, 2023 wherein we have updated that the Company and IndusInd Bank Limited have entered into a settlement agreement by which all disputes and claims have been settled between the Company and IndusInd Bank Limited.

In furtherance of the same, we enclose herewith a copy of order passed by the Hon'ble National Company Law Appellate Tribunal in this matter as **Annexure - A**.

Requisite Details of the development concerning the said settlement as required under the Listing Regulations and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed herewith as **Annexure - B**.

Kindly take the above on record.

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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NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Ins.) No. 232 of 2023 &
I.A. No. 1068 of 2023

IN THE MATTER OF:

Punit Goenka

....Appellant

Vs.

Indusind Bank Ltd. & Anr.

....Respondents

Present:

For Appellant: Mr. Arun Kathpalia, Sr. Advocate, Mr. Abhijeet Sinha, Mr. Aman Raj Gandhi, Mr. Vardaan Bajaj, Mr. Pranay Tuteja, Advocates

For Respondents: Mr. Rajiv Nayyar, Sr. Advocate, Mr. Diwakar Maheshwari, Mr. Karun Mehta, Mr. Vishnu Shriram, Ms. Pratiksha Mishra, Mr. Shreyas Edupuganti, Advocates for R-1. Mr. Sanjeev Kumar, Ms. Pranshi, Mr. Anshul Sehgal, Advocates for R-2.

ORDER

29.03.2023: When this Appeal is taken today, Learned Counsel for both the parties submit that a settlement agreement has been entered between the parties today only. It is submitted that as per settlement agreement certain payments/obligations have been under taken which shall be cleared upto 30.06.2023 or within seven days of the sanction of the scheme whichever is earlier. It is further submitted that parties have also agreed that in view of the settlement, the scheme which is pending consideration in NCLT, Mumbai shall be considered on its own merits without this appeal being any impediment in deciding the scheme and the Respondent and the Respondent shall withdraw the objection filed to the scheme.

In view of the aforesaid, we adjourn the appeal.

The agreement between the parties also contains a class of consequences of termination, which is also noted as submitted by the Learned Counsel for the Respondent.

As prayed by counsel for the parties, list this appeal on **3rd July, 2023**.

Parties may file the settlement agreement on record.

Interim order to continue.

[Justice Ashok Bhushan]
Chairperson

[Mr. Barun Mitra]
Member (Technical)

sa/nn

Company Appeal (AT) (Ins.) No. 232 of 2023



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Annexure - B

- a) **The details of any change in the status and / or any development in relation to such proceedings;**

The Company and IndusInd Bank Limited have mutually entered into the settlement agreement on such agreed terms by which all disputes and claims have been settled between the Company and IndusInd Bank Limited.

A copy of order passed by the Hon'ble National Company Law Appellate Tribunal in this matter is enclosed herewith.

- b) **In the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings;**

Not applicable.

- c) **In the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/penalty paid (if any) and impact of such settlement on the financial position of the listed entity.**

Terms are as per the settlement agreement entered into by the Company and IndusInd Bank Limited. There is no penalty paid and no material impact on the financial position of the Company.