



Extraordinary Together



February 4, 2022

The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400 001
BSE Scrip Code Equity: 505537
Preference: 717503

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
NSE Symbol: ZEEL EQ
: ZEEL P2

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

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform you that an application has been filed under Section 7 of the Insolvency and Bankruptcy Code, 2016 read with Rule 4 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules 2016 by IndusInd Bank Limited, claiming to be a Financial Creditor, before the Hon'ble National Company Law Tribunal, Mumbai Bench for initiation of Corporate Insolvency Resolution Process against the Company, claiming a default of Rs. 83,08,00,000/- ("CIRP Application").

Requisite Details pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are enclosed herewith as **Annexure - A**.

Kindly take the above on record.

Thanking You,

Yours faithfully
For Zee Entertainment Enterprises Limited


Ashish Agarwal
Chief Compliance Officer & Company Secretary
FCS6669



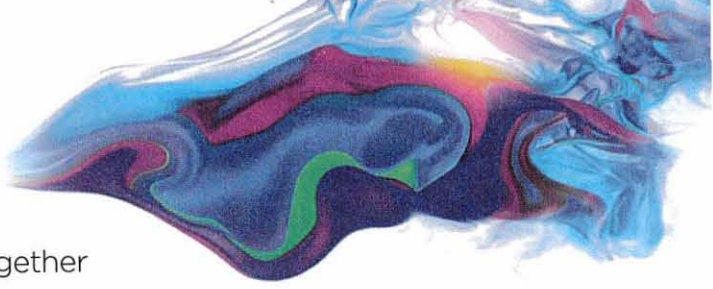
Encl: As above

Zee Entertainment Enterprises Limited

Regd. Office : 18th Floor, A-Wing, Marathon Futurex, N.M. Joshi Marg, Lower Parel, Mumbai - 400 013, India
P: +91 22 7106 1234 | F: +91 22 2300 2107 | CIN: L92132MH1982PLC028767 | www.zee.com



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Annexure - A

- a) **Brief details of litigation viz. names of the opposing party, court/tribunal/agency where litigation is filed, brief details of dispute litigation;**

An application has been filed against the Company, under Section 7 of the Insolvency and Bankruptcy Code, 2016 read with Rule 4 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules 2016, by IndusInd Bank Limited, claiming to be a Financial Creditor, before the Hon'ble National Company Law Tribunal, Mumbai Bench for initiation of Corporate Insolvency Resolution Process against the Company, claiming a default of Rs.83,08,00,000/-.

The Company is party to the Debt Service Reserve Account Guarantee Agreement ("DSRA Guarantee Agreement") entered in to with IndusInd Bank Limited for the term loan facility advanced to Siti Networks Limited ("Siti").

The issue of the Company's alleged default under the DSRA Guarantee Agreement, is sub-judice before the Hon'ble Delhi High Court in Suit No. (CS (Comm) 500/2020) filed by the Company against IndusInd Bank Limited.

Filing of the said CIRP Application is in breach of the order dated 25th February 2021 as modified by the order of 3rd December 2021 passed in the Company's Appeal No. (FAO(OS)(Comm) 15/2021) in the said suit. The Company will therefore be adopting appropriate legal steps in that regard.

- b) **Expected financial implications, if any, due to compensation, penalty etc.;**

Rs. 83,08,00,000/-

- c) **Quantum of claims, if any.**

Rs. 83,08,00,000/-



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