



Extraordinary Together

Date: January 10, 2022

To,
The General Manager,
Department of Corporate Services,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001.

Dear Sir,

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed Scheme of Arrangement amongst Zee Entertainment Enterprises Limited (the Company/Transferor 1”), Bangla Entertainment Private Limited (“BEPL/Transferor 2”) and Sony Pictures Networks India Private Limited (“Sony/Transferee Company”) (“Scheme”)

In connection with the above application, we hereby confirm that:

- a) The proposed scheme of ~~amalgamation~~ arrangement ~~merger/reconstruction/reduction of capital~~ to be presented to any Court or Tribunal does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, Securities Contract (Regulations) Rules, 1957, RBI Act, The Depositories Act, 1996, Companies Act, 2013, the rules, regulations and guidelines made under these Acts, the provisions as explained in Regulation 11 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and the requirements of SEBI circulars and BSE Limited.
- b) In the explanatory statement to be forwarded by the company to the shareholders u/s 230 or accompanying a proposed resolution to be passed u/s 66 of the Companies Act 2013, it shall disclose:
 - i) the pre and post-arrangement ~~amalgamation~~ (expected) capital structure and shareholding pattern and
 - ii) the “fairness opinion” obtained from an Independent merchant banker on valuation of assets / shares done by the valuer for the company and unlisted company.
 - iii) Information about unlisted companies involved in the scheme as per the format provided for abridged prospectus of the SEBI ICDR Regulations, if applicable:
 - iv) The Complaint report as per Annexure III.
 - v) The observation letter issued by the stock exchanges
- c) The draft scheme of ~~amalgamation~~ arrangement together with all documents mentioned in Part – I(A)(8)(a) of SEBI Master Circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 has been disseminated on company’s website as per Website link given hereunder:
<https://www.zee.com/regulatory-filings/>

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



Extraordinary Together

As per para 3.4 in Part C of Section II and para 3.4 in Part C of Section III of the draft scheme the fractional entitlements, if any, shall be aggregated and held by the trust, nominated by the Board in that behalf, who shall sell such shares in the market at such price, within a period of 90 days from the date of allotment of shares, as per the draft scheme submitted to SEBI.

- d) The listed company shall submit to the designated stock exchange a report from its Audit Committee and the Independent Directors certifying that the listed entity has compensated the eligible shareholders, within a period of 90 days from the date of allotment as per the draft scheme submitted to SEBI. Both the reports shall be submitted within 7 days of compensating the shareholders
- e) The company shall disclose the observation letter of the stock exchange on its website within 24 hours of receiving the same.
- f) The company shall obtain shareholders' approval by way of special resolution passed through e-voting. Further, the company shall proceed with the draft scheme only if the vote cast by the public shareholders in favor of the proposal is more than the number of votes cast by public shareholders against it
- g) The documents filed by the Company with the Exchange are same/ similar/ identical in all respect, which have been filed by the Company with Registrar of Companies/SEBI/Reserve Bank of India, wherever applicable.
- h) There will be no alteration in the Share Capital of the unlisted transferor company from the one given in the draft scheme of ~~amalgamation~~/ arrangement.
- i) None of the promoters or directors of the companies involved in the scheme is a fugitive economic offender.

For Zee Entertainment Enterprises Limited

Punit
Goenka

Punit Goenka
Managing Director & CEO
DIN: 00031263

Digitally signed by Punit Goenka
DN: c=IN, o=Personal,
2.5.4.20=ba3fe97b1e6173713a1b1f8e77384b724e76
7d970684ddec31c58e8fe119e32,
postalCode=400020, st=Maharashtra,
serialNumber=82fa5d667d820ee54a739ed5227acc6
9967612f97ef27cc37f27b173467493b, cn=Punit
Goenka
Date: 2022.01.11 00:35:32 +05'30'

ASHISH
RAMESH
AGARWAL

Ashish Agarwal
Chief Compliance Officer & Company Secretary
FCS6669

Digitally signed by ASHISH RAMESH AGARWAL
DN: c=IN, postalCode=400064,
ou=ASHISH RAMESH AGARWAL, ou=Personal,
serialNumber=3A8A43395a604829e361750f
2413a1a7a707ee12a97f20a4e4855,
givenName=ASHISH,
2.5.4.20=aa7796a01e5641b85ccdc49c494a4e93
4954f1f811c08960c0c0e80e6c,
email=ASHISH.AGARWAL@ZEE.COM, ou=ASHISH
RAMESH AGARWAL
Date: 2022.01.11 16:43:35 +05'30'

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



Extraordinary Together

Date: January 10, 2022

To,
Manager - Listing Compliance
National Stock Exchange of India Limited
'Exchange Plaza'. C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

Dear Sir,

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed Scheme of Arrangement amongst Zee Entertainment Enterprises Limited ("the Company" or "Transferor 1"), Bangla Entertainment Private Limited ("BEPL" or "Transferor 2") and Sony Pictures Networks India Private Limited ("SPNI" or "Transferee Company") ("Scheme")

In connection with the above application, we hereby confirm that:

1. The proposed scheme of ~~amalgamation/~~ arrangement/~~merger/~~ ~~reduction of capital etc.~~ to be presented to any Court or Tribunal does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956 / Companies Act, 2013, the rules, Regulations and guidelines made under these Acts, the provisions as explained in Regulation 11 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and the requirements of SEBI circulars and Stock Exchanges.
2. The draft scheme of ~~amalgamation/~~ arrangement together with all documents mentioned in SEBI circular has been disseminated on company's website as per the link given hereunder: <https://www.zee.com/regulatory-filings/>
3. The company shall disclose the observation letter of the stock exchange on its website within 24 hours of receiving the same.
4. The company shall obtain shareholders' approval by way of special resolution passed through e-voting as mentioned in Paragraph 3.8 in Part C of Section II of the draft scheme **(if applicable)**.

Further, the company shall proceed with the draft scheme only if the vote cast by the public shareholders in favor of the proposal is more than the number of votes cast by public shareholders against it.

5. In case of Unlisted company/ies being involved in the Scheme of Arrangement:
 - a. The Company shall include the applicable information pertaining to the unlisted ~~entity/ies~~ involved in the scheme in the format specified for abridged prospectus, certified by a SEBI Registered Merchant Banker, as provided in Part E of Schedule VI of SEBI (ICDR) Regulations, 2018 in the explanatory statement or notice or proposal accompanying resolution to be passed sent to the shareholders while

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



Extraordinary Together

seeking approval of the scheme and the same shall be submitted to Stock Exchanges.

- b. The percentage of shareholding of pre-scheme public shareholders of the listed entity and the Qualified Institutional Buyers (QIBs) of the unlisted entity, in the post scheme shareholding pattern of the “merged” company on a fully diluted basis shall not be less than 25%.
6. The documents filed by the Company with the Exchange are same/similar/identical in all respect, which have been filled by the Company with Registrar of Companies/SEBI/Reserve Bank of India, wherever applicable.
7. There will be no alteration in the Share Capital of the unlisted transferor company from the one given in the draft scheme of amalgamation/arrangement.
8. The draft scheme is in compliance with all applicable SEBI circulars as amended from time to time and SEBI (LODR) Regulations, 2015.

For Zee Entertainment Enterprises Limited

ASHISH
RAMESH
AGARWAL

Digitally signed by ASHISH RAMESH AGARWAL
DN: cn=ASHISH RAMESH AGARWAL, o=MUMBAI, cn=Personal,
serialNumber=24884238495409488326250524
13a1a7b7d1cc813d87912ff4a4e856c,
email=ashishr@zee.com, c=IN, o=ASHISH
RAMESH AGARWAL
Date: 2022.01.11 16:26:36 +05'30'

Ashish Agarwal
Chief Compliance Officer & Company Secretary
FCS6669

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