30th October 2026

Dear Shareholders,

As 'Z' continues to transition into a **Technology Company**, it remains focused on leveraging its strong content ecosystem and technological capabilities to build deeper connections with consumers and garner a greater share of the **Attention Economy**. At the heart of this transformation is a sharpened content creation approach aimed at delivering differentiated, family-oriented entertainment experiences across languages and platforms. By combining compelling storytelling with innovative homegrown intellectual properties (IPs), your Company is strengthening its ability to engage audiences and create long-term value.

Vide this week's letter, we are pleased to share an update on your Company's **strengthened non-fiction content approach**, which complements the success of its fiction portfolio with a diverse slate of established IPs and contemporary formats across languages. Non-fiction has remained an integral part of your Company's content ecosystem, with several iconic shows becoming household names and building enduring connections with audiences over the years.

Building on this legacy, your Company has recently launched its popular non-fiction IP, **'Sa Re Ga Ma Pa'**, **across five languages – Hindi, Tamil, Telugu, Marathi and Malayalam**, reinforcing its position as one of the Nation's most loved music destinations. Your Company continues to strengthen its leadership in regional markets through popular shows such as **'Dadagiri'** in Bangla and **'Home Minister'** in Marathi, while expanding its portfolio with innovative formats that reflect evolving consumer preferences.

As part of this approach, your Company is bringing back beloved IPs while introducing new offerings across genres such as **celebrity talk shows, cookery, game shows and comedy**. The upcoming talk show slate

includes **'Jeena Isi Ka Naam Hai 2.0'**, hosted by R. Madhavan, alongside **'The Mega Multiplex'** in Telugu and **'Legends'** in Tamil. In the cookery genre, your Company will be entertaining its audiences with shows such as **'Varewa'** in Telugu, **'Samaiyal Express'** in Tamil, **'Kitchen Kalakar'** in Marathi and **'Oogarane Dabbi'** in Kannada. While in the realm of game shows, your Company will offer IPs such as **'Lakhpati Didiya'** on Zee Anmol and **'Jodi No. 1'** on Zee Keralam; in the comedy genre, shows such as **'Mirakkel'** on Zee Bangla and **'Chala Hawa Yeu Dya'** on Zee Marathi will continue to spread happiness across audiences. While fiction continues to drive habitual daily viewership, non-fiction provides opportunities to foster community participation, create shared cultural moments and build enduring entertainment franchises. This balanced approach will enable your Company to deepen audience engagement while creating homegrown IPs with long-term value. Through a sharpened approach across fiction and non-fiction, your Company aims to capture a greater share of the **Attention Economy**, strengthen its competitive position and create sustainable long-term value for all stakeholders. We thank you for your trust and support.

Yours Truly,

Zee Entertainment Enterprises Ltd.