



July 1, 2026

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: Outcome of the Board Meeting held on July 1, 2026

In compliance with the relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations'), we would like to inform you that the Board of Directors of the Company, at its meeting held today i.e. July 1, 2026, has *inter-alia* considered and approved the following:

1. Issue of up to 24,94,85,563 (Twenty Four Crore Ninety Four Lakh Eighty Five Thousand Five Hundred Sixty Three Only) fully convertible Warrants, for consideration to be received in cash, with each warrant convertible into or exchangeable with 1 fully paid-up equity share of the Company having face value of Re. 1/- (Rupee One Only) each ('Warrants') at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of Rs. 126/- (Rupees One Hundred Twenty-Six only) each ('Warrant Issue Price'), aggregating upto ₹ 31,43,51,80,938/- (Rupees Three Thousand One Hundred Forty Three Crores Fifty One Lakhs Eighty Thousand Nine Hundred Thirty Eight Only) ('Total Issue Size') on a preferential basis to Sunbright Mauritius Investments Limited, Promoter Group entity ('Proposed Warrant Holder' / 'Proposed Allottee'), with the upfront payment of Warrant Subscription Price of Rs. 31.5/- (Rupees thirty one and fifty paise Only) for each Warrant, which is equivalent to 25% (twenty five per cent) of the Warrant Issue Price ('Warrant Subscription Price'), entitling the Proposed Warrant Holders to seek conversion of Warrant(s) in one or more tranches, within a maximum period of 18 (eighteen) months from the date of allotment of Warrants, upon the payment of Warrant Exercise Price of Rs. 94.5/- (Rupees Ninety Four and Fifty Paise Only) for each Warrant, equivalent to 75% (Seventy five per cent) of the Warrant Issue Price ('Warrant Exercise Price'), and be allotted one fully paid-up equity share of the Company of face value of Re. 1/- each ('Equity Share') at a price of Rs. 126/- per share (including premium of Rs. 125/- per share) in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('ICDR Regulations'), Companies Act, 2013, as may be amended from time to time and other applicable laws and regulations and subject to the approval of regulatory / statutory / government authorities or such other approvals, as may be required, and subject to the approval of the members of the Company.
2. Based on the recommendations of the Nomination & Remuneration Committee (NRC) and subject to the approval of shareholders of the Company, the introduction and implementation of an employee stock option Plan - ESOP 2026. The ESOP 2026 will be instituted after receipt of requisite approvals and will be implemented in compliance with the applicable regulations including the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended, and other applicable laws.
3. Convening Shareholders Meeting in compliance with the applicable provisions of the Companies Act, 2013 and MCA Circulars, to seek their approval for issuance of warrants and for approval of ESOP 2026.

Zee Entertainment Enterprises Limited

Regd Office: 18th floor, A-Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel, Mumbai - 400 013, Maharashtra, India

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The details required to be disclosed relating to the preferential issue and ESOP 2026 as per Regulation 30 of SEBI Listing Regulations read with SEBI Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, for the abovementioned SI. No. 1 & 2 is enclosed as **Annexure - A & Annexure B** respectively.

The Board Meeting commenced at 3.00 p.m. and concluded at 6.27 p.m.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For Zee Entertainment Enterprises Limited

Ashish Agarwal
Company Secretary
FCS6669

Encl: As above



Annexure - A

Sr. No.	Particulars	Information				
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Fully Convertible Warrants of the Company ('Warrants')				
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Issue on a private placement basis, in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder, and Chapter V of the SEBI (ICDR) Regulations, 2018 and other applicable law, as amended from time to time.				
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	<p>Upto 24,94,85,563 (Twenty Four Crore Ninety Four Lakh Eighty Five Thousand Five Hundred Sixty Three only) fully convertible warrants, each convertible into, or exchangeable for 1 (one) fully paid-up equity share of the Company of face value of Re. 1/- each ('Warrants') at an issue price of Rs. 126/- (Rupees One Hundred Twenty Six only) each ('Warrants Issue Price') which includes a premium of Rs. 125/- (Rupees One Hundred Twenty Five only) for each Warrant, aggregating upto ₹ 3143,51,80,938/- (Rupees Three Thousand One Hundred Forty Three Crores Fifty One Lakhs Eighty Thousand Nine Hundred Thirty Eight Only). The amount paid against Warrants shall be adjusted against the issue price for the resultant Equity Shares.</p> <p>An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable the Warrant holder(s) on the exercise of Warrant(s);</p> <p>The price of the warrants and the number of Equity Shares to be allotted on conversion warrants shall be subject to appropriate adjustments as permitted under applicable laws.</p>				
4.	Name of Investor	Sunbright Mauritius Investments Limited				
5.	Post allotment of securities - outcome of the subscription	<p>The warrants are proposed to be allotted to Sunbright Mauritius Investments Limited</p> <p>Details of the shareholding of the Proposed Allottees in the Company, prior to and after the Preferential Issue, are as under:</p> <table border="1"><thead><tr><th>Pre preferential issue to the proposed allottees</th><th>Post allotment of warrants pursuant to the Preferential Issue</th></tr></thead><tbody><tr><td>NIL</td><td>Up to 24,94,85,563 (Twenty Four Crore Ninety Four Lakh Eighty Five Thousand Five Hundred Sixty Three Only) warrants constituting up to 20% of the share capital of the Company (on a fully diluted basis post conversion), considering the enhanced outstanding</td></tr></tbody></table>	Pre preferential issue to the proposed allottees	Post allotment of warrants pursuant to the Preferential Issue	NIL	Up to 24,94,85,563 (Twenty Four Crore Ninety Four Lakh Eighty Five Thousand Five Hundred Sixty Three Only) warrants constituting up to 20% of the share capital of the Company (on a fully diluted basis post conversion), considering the enhanced outstanding
Pre preferential issue to the proposed allottees	Post allotment of warrants pursuant to the Preferential Issue					
NIL	Up to 24,94,85,563 (Twenty Four Crore Ninety Four Lakh Eighty Five Thousand Five Hundred Sixty Three Only) warrants constituting up to 20% of the share capital of the Company (on a fully diluted basis post conversion), considering the enhanced outstanding					



			shares (i.e. existing outstanding shares plus maximum shares to be issued post conversion).
6.	Issue price / allotted price	<p>Rs. 126/- (Rupees One Hundred Twenty Six Only) per warrant. (premium of 11.86% to the price as per SEBI ICDR, Regulations, 2018 and premium of 16.33% to the closing market price as on July 1, 2026 on NSE)</p> <p>For determining the Issue Price, Pricing Report and Valuation Report obtained from a Registered Valuer in accordance with Regulations 164(1) and 166A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('SEBI ICDR Regulations'), have been considered, pursuant to Regulation 166A of the SEBI ICDR Regulations.</p>	
7.	Number of investors	1 (One) investor	
8.	In case of convertibles - Intimation on conversion of securities or on lapse of the tenure of the instrument	The rights attached to Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment of the Warrants. In the event the Warrant holder do not exercise the right attached to the Warrant(s) within 18 months from the date of allotment of the Warrants, such unexercised Warrant(s) shall lapse, and the amount paid to the Company at the time of subscription of such unexercised Warrant(s) shall stand forfeited.	
9.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable	



Annexure - B

Sr. No.	Particulars	Information
1.	Brief details of options granted	The maximum number of Options that may be granted under the Plan shall not exceed 3,74,22,835 Options, with each Option being convertible into one equity share of face value ₹1/- each of the Company.
2.	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable)	The Plan is in compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
3.	Total number of shares covered by these options	3,74,22,835 equity shares of face value ₹1/- each.
4.	Pricing formula	The Exercise Price per Option shall be Rs 126/- (One Hundred Twenty Six only)
5.	Options vested	Not Applicable, as this outcome pertains to the approval of the Plan by the Board of Directors.
6.	Time within which option may be exercised	Terms will be disclosed at the time of seeking approval from the Shareholders of the Company.
7.	Options exercised	Not Applicable, as this outcome pertains to the approval of the Plan by the Board of Directors.
8.	Money realized by exercise of options	
9.	The total number of shares arising as a result of exercise of option	
10.	Options lapsed	
11.	Variation of terms of options	
12.	Brief details of significant terms	Significant terms will be disclosed at the time of seeking approval from the Shareholders of the Company.
13.	Subsequent changes or cancellation or exercise of such options	Not Applicable, as this outcome pertains to the approval of the Plan by the Board of Directors.
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options	