COMPANY OVERVIEWAUGUST 2013





DISCLAIMER

Some of the statements made in this presentation are forward-looking statements and are based on the current beliefs, assumptions, expectations, estimates, objectives and projections of the directors and management of Zee Entertainment Enterprises Limited (ZEE) about its business and the industry and markets in which it operates.

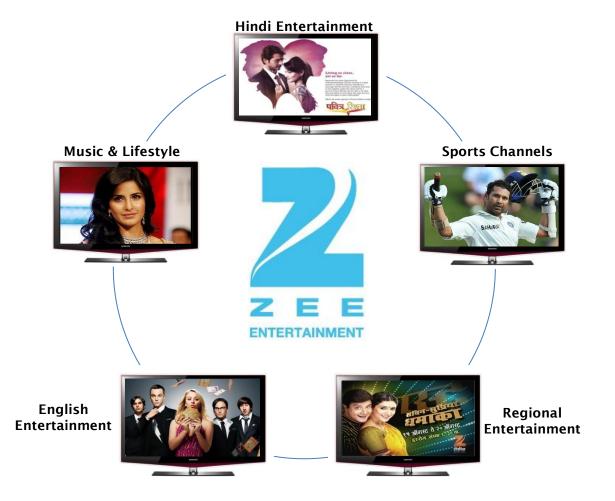
These forward-looking statements include, without limitation, statements relating to revenues and earnings.

The words "believe", "anticipate", "expect", "estimate", "intend", "project" and similar expressions are also intended to identify forward looking statements.

These statements are not guarantees of future performance and are subject to risks, uncertainties and other factors, some of which are beyond the control of the Company and are difficult to predict. Consequently, actual results could differ materially from those expressed or forecast in the forward-looking statements as a result of, among other factors, changes in economic and market conditions, changes in the regulatory environment and other business and operational risks. ZEEL does not undertake to update these forward-looking statements to reflect events or circumstances that may arise after publication.



ZEE ENTERTAINMENT



Largest Indian TV Network in the World

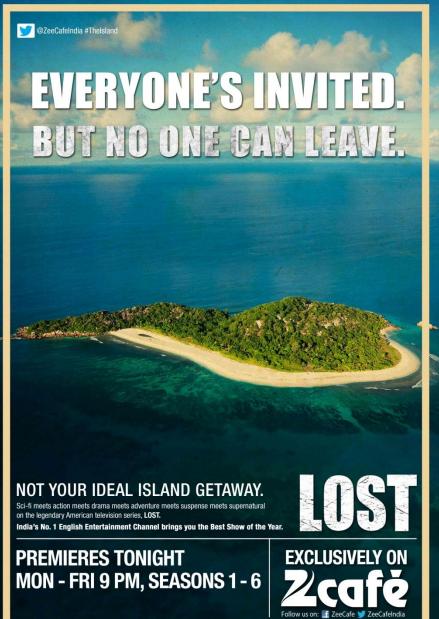


Leading Hindi Entertainment Network



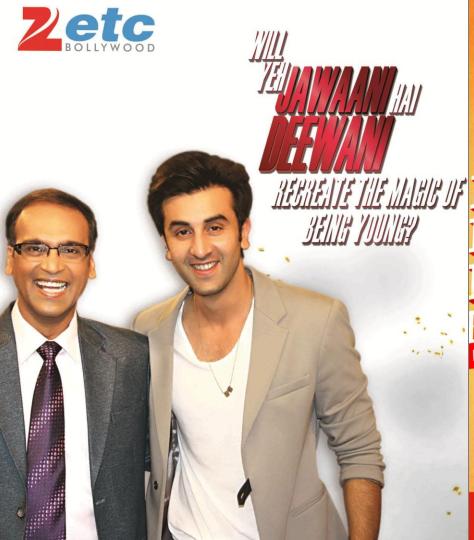


Leading Regional Entertainment Network





English Entertainment



KAMSIN HEROINE KAMSIN HERO IN HEROIN HERO IN HEROIN HERO IN HEROIN HEROIN HERO IN HEROIN HERO

Take a filmy walk down memory lane as we showcase the most outrageous, ridiculous and epic scenes from yesteryear Bollywood films, every week.



EVERY WEDNESDAY 7:30 PM



CATCH RANBIR KAPOOR & DIRECTOR AYAN MUKHERJEE IN A CANDID CONVERSATION WITH KOMAL NAHTA AS THEY CHAT ABOUT THE JOURNEY OF YEH JAWAANI HAI DEEWAN



TONIGHT 8:30 PM 11:30 PM

Indian Music & Lifestyle Network

Our Growth Journey



- Flagship channel Zee TV launched
- IPO of Zee Telefilms Limited



- Zee TV goes global
- Zee Network launched in UK



• Distribution partnership with Turner, a Time Warner subsidiary



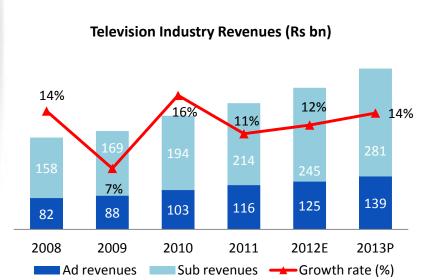
- Zee acquires the regional entertainment networks
- Acquires 45% stake in Ten Sports, after acquiring 50% in 2007

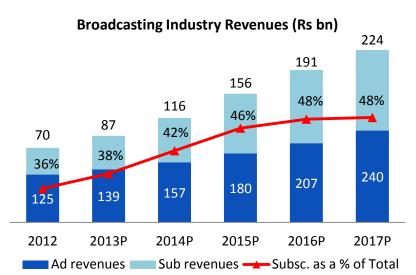


Zee, Star, Turner & Den form a distribution alliance – Media Pro Enterprise India



INDIAN MEDIA SECTOR



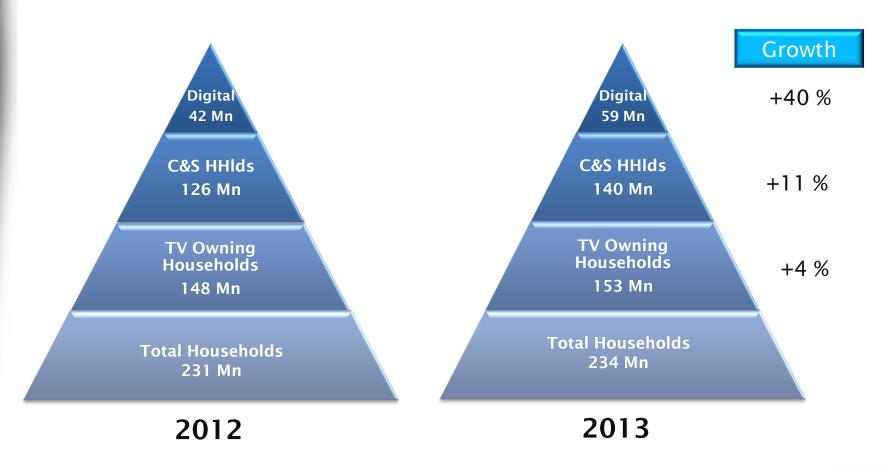


Source: FICCI-KPMG Report 2013

- M&E industry size estimated at Rs 821 bn in 2012;
- Television sector estimated at Rs 370 bn, constituting 45% of the industry, recorded growth of over 12% in 2012
- Subscription revenues contribution to total revenue is expected to rise from 36% to 48% in the next five years



INDIAN TV HH'S AT A GLANCE

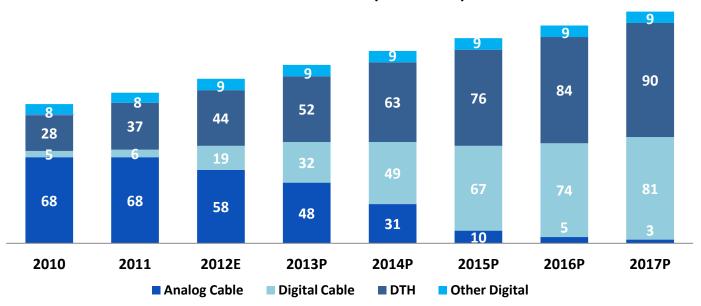


Source: TAM TV Universe Update 2013 All India Household figures in million



INDIA - RAPID DIGITISATION





Source: FICCI-KPMG Report 2013

- Digital Cable industry saw a growth of over 200% in 2012
- Digitization Act passed by the Govt. is giving a further push to the digitization wave and has completed the first of the four planned phases



PRODUCT OFFERING

HINDI ENTERTAINMENT







HINDI MOVIES









REGIONAL LANGUAGE ENTERTAINMENT (R-GEC)

















ENGLISH ENTERTAINMENT & MOVIES







PRODUCT OFFERING

SPORTS









<u>INTERNATIONAL</u>













MUSIC & LIFESTYLE & SPECIAL INTEREST









HD



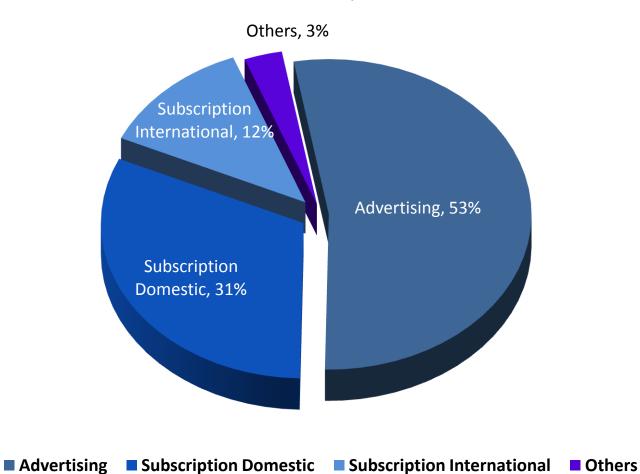






REVENUE PIE

FY2013 Revenues: Rs 36,996 million





BUSINESS PERFORMANCE



HINDI ENTERTAINMENT CHANNELS

Zee TV is the largest Hindi entertainment channel of the world

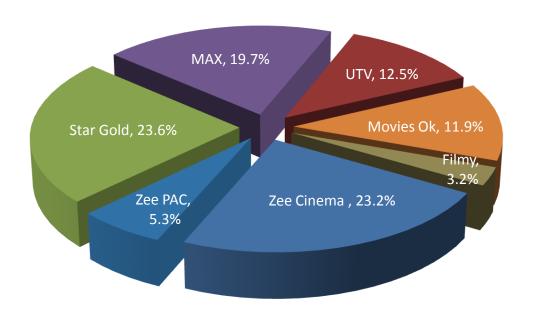






HINDI MOVIE CHANNELS

Relative Viewership Share



Source: TAM Media Research; Period: April to March2013

TG: CS 4+, HSM;

MAX ratings- non-cricket

Zee PAC- Zee Premier, Zee Action, Zee Classic



STRONG MOVIE LIBRARY



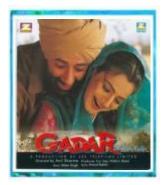




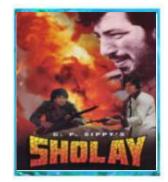














Largest Hindi Movie Library in the World



SPORTS CHANNELS - KEY PROPERTIES































CRICKET, SOCCER, TENNIS & MORE

- Ten Sports, Ten Action, Ten Cricket, Ten Golf The leading sports network of the country
- Key properties in FY14:
 - Cricket: South Africa vs India, Zimbabwe vs India, South Africa vs Australia, Zimbabwe vs Pakistan, Zimbabwe vs Sri Lanka, Zimbabwe v Bangladesh
 - Others: WWE, UEFA Champions League, Europa League, US Open, ATP & WTA events, Moto GP, Tour De France, US PGA, European Tour & Asian Tour

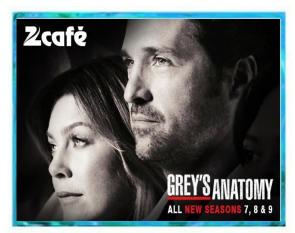






ENGLISH & NICHE CHANNELS

Tie-ups with leading studios across the world



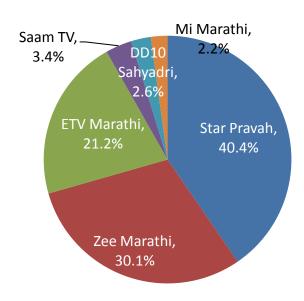




ZEE MARATHI - HIGHLIGHTS

- Leading GEC in Maharashtra
- Library of over 9,000 hours & rights to over 400 movie titles
- Key properties: Tu Tithe Me, Mala Sasu Havi, Radha Hi Bawari, Foo Bai Foo

Relative Viewership Share



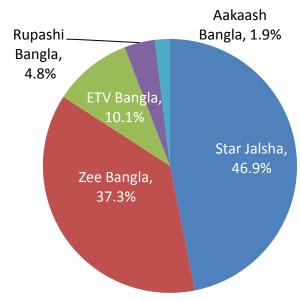
Source: TAM, Period: April to March 2013, CS 4+, All Maharashtra



ZEE BANGLA - HIGHLIGHTS

- Leading GEC in West Bengal with dominant share in non-fiction programming
- Library of over 9,000 hours & rights to over 600 movie titles
- Key properties: Sa Re Ga Ma Pa 2012, Rashi, Saat Paake Bandha, Keya Patar Nouko

Relative Viewership Share



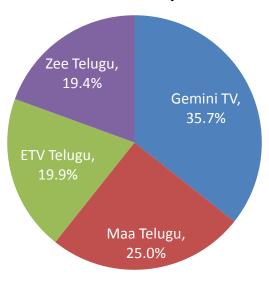
Source: TAM, Period: April to March 2013, CS 4+, All WB



ZEE TELUGU - HIGHLIGHTS

- Leading GEC in Andhra Pradesh
- Library of over 7,000 hours & rights to over 575 movie titles
- Key properties: Pasupu Kumkuma, Muddubidda, Pellinati Pramanalu

Relative Viewership Share

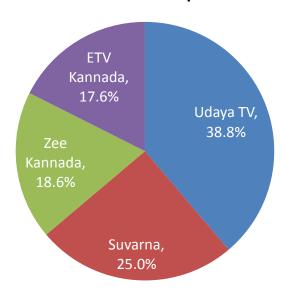


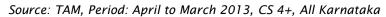
Source: TAM, Period: April to March 2013, CS 4+, All AP



ZEE KANNADA - HIGHLIGHTS

- Zee Kannada Steadily gaining market share
- Library of over 6,500 hours & rights to over 150 movie titles
- Key properties: Radha Kalayana, Parvathi Parameshwara, Panduranga Vittala
 Relative Viewership Share







INTERNATIONAL OPERATIONS



- Presence across 5 continents
 through over 29 dedicated channels
- Catering to both South Asian as well as non South Asian communities
- Recent local language launches in Russia, South East Asia, Saudi Arabia
- International subscription contributed 12% of company top line in FY2013
- Renewed focus on advertising as a source of revenues

STRENGTHENING PAY REVENUES

Distribution JV Strength



Premium Offerings



Mandatory digitization hugely beneficial

Markets	Deadline for digitization
Delhi, Mumbai, Kolkata, Chennai	31st October, 2012
Cities with population of 1mn+	31st March, 2013
All urban areas	30th September, 2014
Rest of the country	31st December, 2014

Alternate monetization avenues





DIGITIZATION: CURRENT STATUS

- Digitization implemented in majority of DAS I and DAS II cities
- Subscriber data from MSOs awaited
- ARPU:
 - DTH is leading the way in taking the ARPU table up
 - Similar effort required from digital cable operators
- Large gains poised for DTH / HITS in Phase III & IV of DAS

FOCUSED INVESTMENTS

India.com

OTT Distribution
Platform

24-hours Golf Channel







New Arabic Channel









KEY FINANCIALS



FINANCIAL RESULTS

(Rs million)	FY12	FY13	Growth	Fi FY13	rst Quarto FY14	er Y-o-Y Growth
Operating Revenues	30,406	36,996	21.7%	8,430	9,733	15%
Expenditure	23,010	27,453	19.3%	6,097	6,818	12%
Operating Profit (EBITDA)	7,396	9,543	29.0%	2,332	2,915	25%
EBITDA Margin	24.3%	25.8%		27.7%	29.9%	
PBT before exceptional items	8,407	10,519	25.1%	2,517	3,528	40%
Less: Provision for Tax	2,500	3,338	33.5%	947	1,289	
PAT after exceptional items	5,907	7,182	21.6%	1,570	2,239	43%
Less: Minority Interest / Share of Associates	16	(14)		(12)	(8)	



BALANCE SHEET

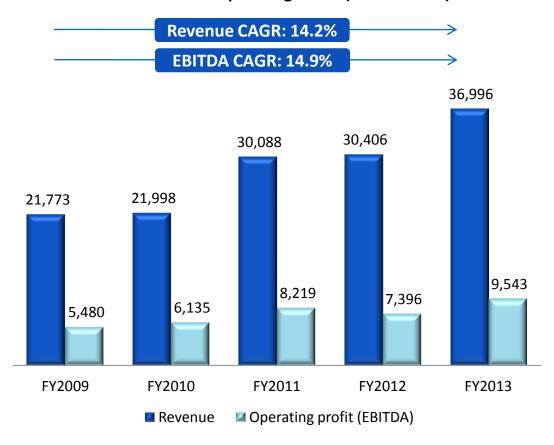
(Rs million)	As on 31 st March, 2012	As on 31 st March, 2013
Equity & Liabilities		
Shareholder's Funds	34,322	39,148
Long-term Borrowings	12	17
Other Non Current Liabilities	229	479
Current Liabilities		
a) Trade Payables	3,872	5,172
b) Other Current Liabilities	4,719	5,742
Total - Equity and Liabilities	43,154	50,558
Assets		
Non Currrent Assets		
a) Tangible Assets	2,506	2,848
b) Goodwill on Consolidation	6,894	7,127
c) LT Loans & Advances	1,417	2,254
d) Others	1,325	1,268
Currrent Assets		
a) Current Investments	7,324	7,265
b) Inventories	7,339	8,745
c) Trade Receivables	8,660	9,890
d) Cash & Bank Balance	3,283	5,316
e) Others	4,405	5,845
Total Assets	43,154	50,558

- Debt free balance sheet
- Strong net cash position
- Return on Avg.
 Capital Employed
 of 25% for FY13



CONSISTENT PROFITABLE GROWTH

Revenues and Operating Profit (Rs in million)



- Returned Rs. 6,850 mn through a combination of dividend & buyback in the last two years
- FY13 equity dividend of Rs.2 per share (200% of FV)
- Bonus Issue of 6%
 Redeemable
 Preference Shares
 aggregating to over
 Rs.20 bn

Consistent dividend payout since 1994



OUTLOOK AND STRATEGY

Content

- Innovation & quality
- Regional revolution
- Niche content
- Broadcast to narrowcast

Revenues

- Digitization: Big pay opportunity
- Advertising: Continued growth
- New streams:
 Digital media,
 syndication

Returns

- Consolidation
- Collaboration
- Disciplined investments

Our Strategy

Enhance our leadership position in the genres we compete
Continue to run our business as best in class
Deploy strong cash flows to improve returns to shareholders





The global force in entertainment

Pioneer in several entertainment genres
World's leading Indian TV network with 670 million viewers in over 168 countries

Consistent performer since inception; Shareholder value CAGR of >30% since listing