COMPANY OVERVIEW JULY 2016





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. ZEE does not undertake to update these forward-looking statements to reflect events or circumstances that may arise after publication.

ZEE Entertainment



...more than 222,000 hours of content and counting









Leading Hindi Entertainment Network











Consistently Innovating













Leading Sports Network

Zee Marathi, Maharashtra's reason to smile!



Leading Regional Entertainment Network





















Our Growth Journey

- Zee TV goes global
- Zee Network launched in UK

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

• ZEE Unimedia Ltd formed, a 100% subsidiary to handle ad sales across all the platforms

1992 1995 2002 2010 2011 2016

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

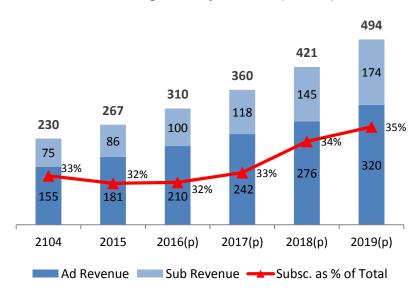
 Distribution partnership with Turner, a Time Warner subsidiary Zee, Star, Turner and Den form a distribution alliance -MediaPro Enterprise India

Indian Media Sector

Television Industry Revenue (INR Bn)

617 542 475 417 370 407 329 361 320 _{14%} 14% 14% 245 213 13% 13% 12% 210 181 155 116 2012 2016(p) 2011 2013 2014 2015 Sub Revenue ——Growth Ad Revenue

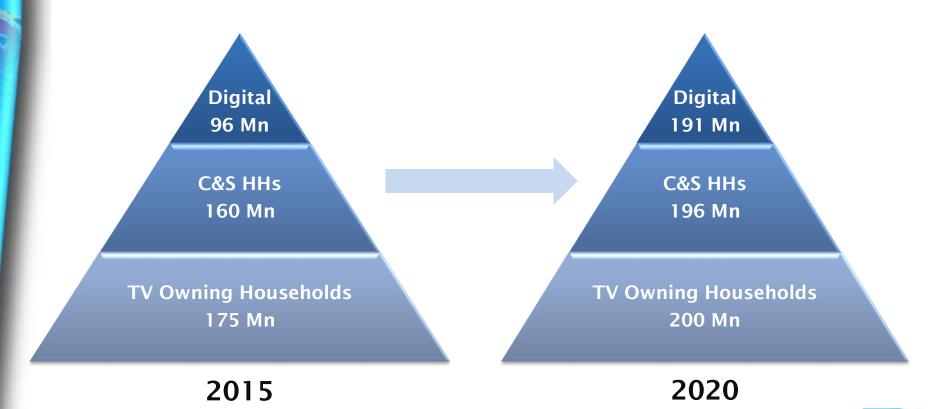
Broadcasting Industry Revenue (INR Bn)



- Source: FICCI-KPMG Report 2016
 - In 2015, Size of Television sector is estimated at INR 542 bn, constituting 47% of the M&E industry (M&E Industry Size: INR 1,157 bn)
 - TV sector recorded a growth of 14.1% in 2015
 - Subscription share of Broadcasters as an overall percentage of subscription revenue of Television Industry is expected to rise from 24% to 28% over the next five years

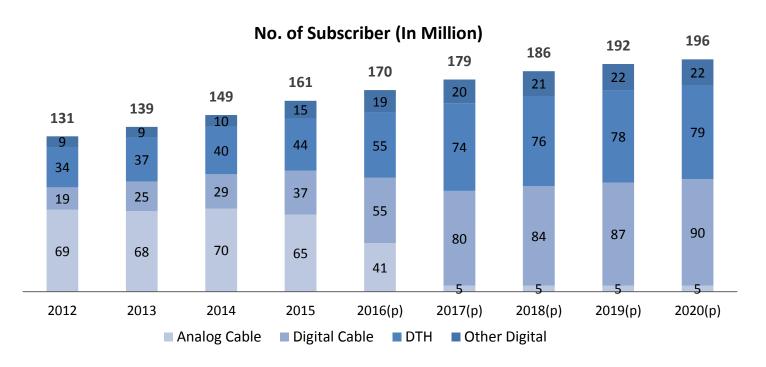


Indian TV HHs at a Glance



Source: FICCI-KPMG Report 2016

India – Rapid Digitization



Source: FICCI-KPMG Report 2016

- Digital Cable industry saw a growth of over 27% in 2015
- Both DTH and Digital Cable subscriber growth is expected to accelerate in 2016-2017 given the digitization timelines



Product Offering

Hindi Entertainment



Hindi Cinema



Regional Entertainment















Sports



Music, Lifestyle and Niche









English Entertainment



HD Channels

















Select International Channels

















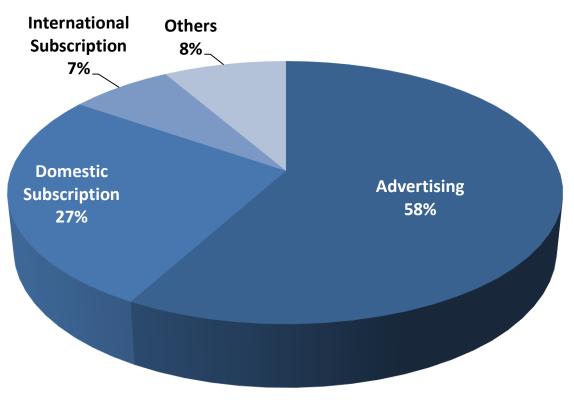






Revenue Pie







Business Performance



Hindi Entertainment Channels

Zee TV is the largest Hindi entertainment channel of the world









Strong Movie Library

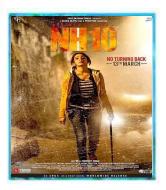






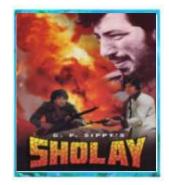










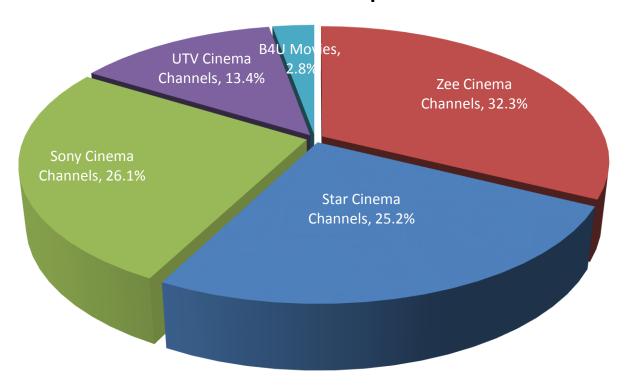




Largest Hindi Movie Library in the World

Hindi Movie Channels

Relative Viewership Share



Source: BARC;

Period: Wk14'16-Wk26'16, TG: CS 4+, HSM Urban;

Sony ratings- non-cricket





Ten Network – Key Properties

























TENNIS







GOLF

























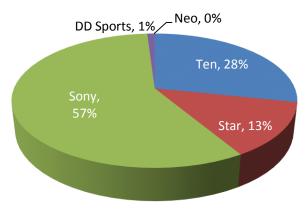






Ten – Strong Sports Franchise

Relative Viewership Share



Source: BARC; Market: All India; TG: CS 4+; Period; Wk14'16-Wk26'16







English and Niche Channels

Tie-ups with leading studios across the world



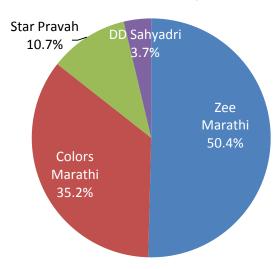




Zee Marathi - Highlights

- Strong market leader in the state of Maharashtra
- Library of over 9,000 hours & rights to over 400 movie titles
- Key properties: Jai Malhar, Nanda Saukhyabhare, Chala Hava Yeun Dya

Relative Viewership Share



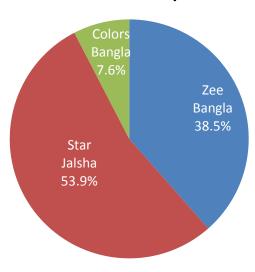
Source: BARC, Period: Wk14'16 to Wk26'16, CS 4+, All Maharashtra



Zee Bangla - Highlights

- Leading GEC in West Bengal with dominant share in non-fiction programming
- Library of over 9,000 hours & rights to over 475 movie titles
- Key properties: Bhutu, Deep Jwele Jai, Amar Durga, Dadagiri Unlimited

Relative Viewership Share



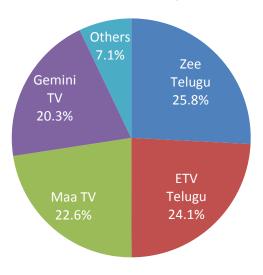


Source: BARC, Period: Wk14'16 to Wk26'16, CS 4+, All WB

Zee Telugu - Highlights

- Market leader in Telugu GEC with a strong Urban market share
- Library of over 25,000 hours & rights to over 530 movie titles
- Key properties: Muddha Mandaram, Varudhini Parinayam, Raama Seetha

Relative Viewership Share



Source: BARC, Period: Wk14'16 to Wk26'16, CS 4+, All AP

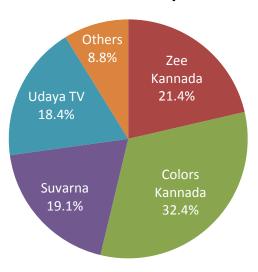
Others include ETV Plus and Maa Gold



Zee Kannada - Highlights

- Strong player in Kannada GEC space
- Library of over 14,000 hours & rights to over 220 movie titles
- Key properties: Naagini, Ganga, Gruhalakshmi, Drama Junior

Relative Viewership Share





Source: BARC, Period: Wk14'16 to Wk26'16, CS 4+, All Karnataka Others Include Suvarna Plus, Kasthuri TV and Kalki TV

Other Channels

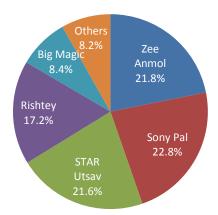
Zee Anmol

Leading FTA channel in Hindi GEC market Key Properties : Jodha Akbar, Bandini

Sarthak TV

Number 1 channel in Oriya GEC market Key Properties : To Aganara Tulasi Mu, Pari, Badhu

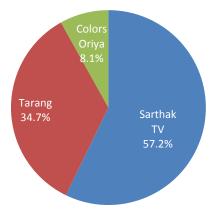
Relative Viewership Share



Source: BARC, Period: Wk14'16 to Wk26'16, CS 4+, All India

Others Include: DD National and Dangal TV

Relative Viewership Share



Source: BARC, Period: Wk14'16 to Wk26'16, CS 4+, All Orissa

Digital Portfolio





- Subscription based ad free service
- Live streaming of 100+ channels
- 20,000+ hours of on demand content
- Aggregates content from country's leading broadcasters
- Original & exclusive content available
- Also present in international markets



- Ad-supported free streaming service
- Hosts all content produced by ZEEL
- Content available within minutes of TV broadcast
- Movies and music from ZEE library



International Operations



- Presence across 5 continents through over
 39 dedicated channels
- Catering to both South Asian as well as non
 South Asian communities
- Increased reach through new distribution deals in American & APAC markets
- International operations contributed 15% of company top line in Q1FY2017
- Renewed focus on advertising as a source of revenues

Focused Investments

Digital Investments





Regional Channels



National Channels



International Channels





New Initiatives



Initiative to preserve and spread
centuries old Indian heritage and
taking its timeless stories to audiences
across the world



Key Financials



Financial Results

(Rs million)	Q1FY16	Q1FY17	Y-o-Y Growth
Operating Revenues	13,267	15,716	18.5%
Expenditure	10,121	11,185	10.5%
Operating Profit (EBITDA)	3,146	4,532	44.1%
EBITDA Margin	23.7%	28.8%	
PBT	2,985	3,807	27.5%
Less: Provision for Tax	1,189	1,626	36.7%
PAT	1,796	2,181	21.5%
Less: Minority Interest / Share of Associates	14	12	
Other Comprehensive Income	156	33	

The company has adopted Ind-AS reporting methodology for reporting its financials commencing Q1 FY2017. Like-to-like financials for previous quarters (Q1 FY2016) have been restated accordingly.



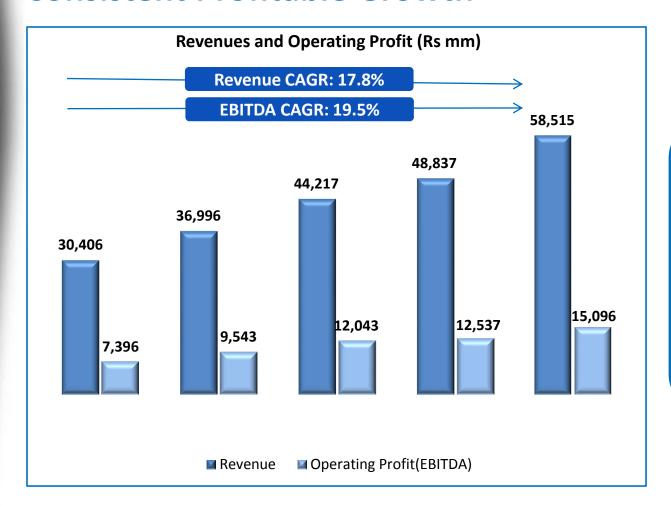
Balance Sheet

		(Rs. in Million)		
Balance Sheet				
	Mar-16	Mar-15		
Equities and Liabilities				
Share Capital	21,130	21,152		
Reserves & Surplus	41,184	34,346		
Non Current Liabilities	939	784		
Current Liabilities	15,678	13,776		
Total - Equities and Liabilities	78,941	70,058		
Assets				
Non Current Assets				
Fixed Assets	14,960	12,254		
Non Current Investments	3,048	1,464		
Deferred Tax Assets (Net)	556	531		
Long Term Loans and Advances	5,913	5,710		
Other Non-current assets	594	380		
Current Assets				
Current Investments	7,391	8,291		
Inventories	13,160	11,878		
Trade Receivables	13,245	10,692		
Cash & Bank Balances	9,733	7,365		
Short-term Loans & Advances	8,810	10,167		
Other Current Assets	1,532	1,326		
Total - Assets	78,941	70,058		

- Debt free balance sheet
- Strong net cash position



Consistent Profitable Growth



- FY16 equity dividend of Rs.2.25 per share (225% of FV)
- Bonus Issue of 6%
 Redeemable
 Preference Shares
 aggregating to over
 Rs.20 bn

Consistent dividend payout since 1994



Outlook and Strategy

Strategic Objectives

- Establish ZEE as a multimedia entertainment conglomerate
- Attain global consumption leadership
- Consistently enhance shareholder value

Priorities

Attain leadership position in key genres

 Achieve leadership in broadcasting segments across diverse geographies, languages and audience segments

Enter new entertainment genres and markets

 Continue global expansion along with strengthening position in new verticals like theatre, live events, music

Identify consumption patterns to offer relevant content

 Understanding emerging consumer trends, preferences and proactively address them through relevant content and platforms

Attain sustainable profitable growth

 Focus on home grown content formats and take them across the network and continue with the prudent cost model for profitable growth





The global force in entertainment

Pioneer in several entertainment genres
World's leading Indian TV network with 1 billion+ viewers in over 171 countries