COMPANY OVERVIEW SEPTEMBER 2015





ZEE ENTERTAINMENT ENTERPRISES LIMITED

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.

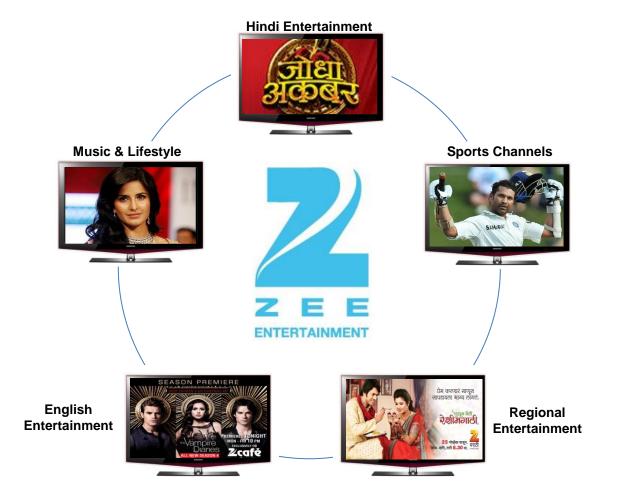
These forward-looking statements include, without limitation, statements relating to revenues and earnings.

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



Largest Indian TV Network in the World



Leading Hindi Entertainment Network









Ritv

Consistently Innovating



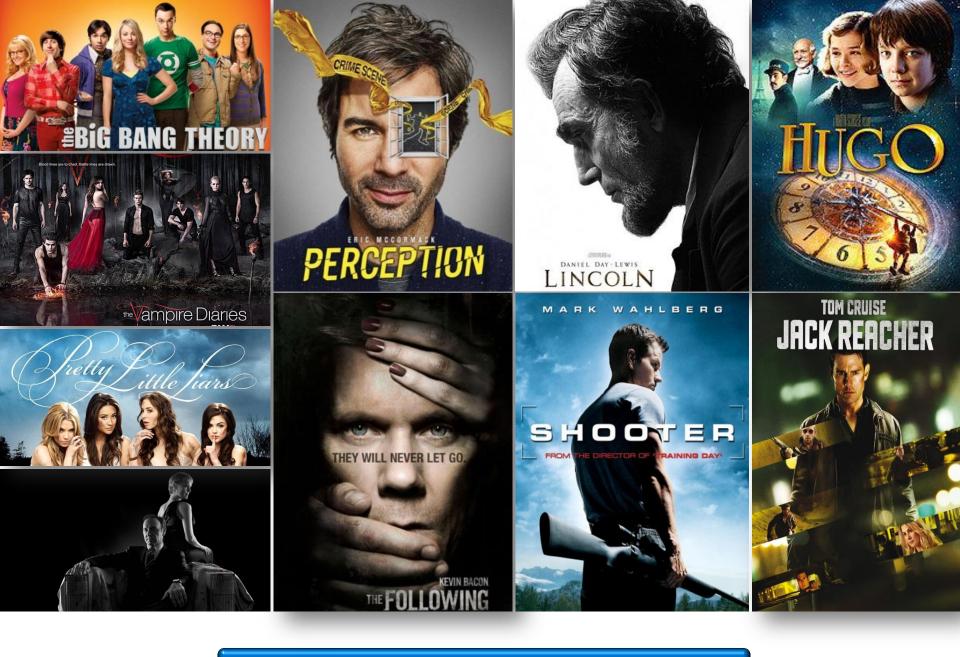
Leading Sports Network

Zee Marathi, Maharashtra's reason to smile!

Leading Regional Entertainment Network

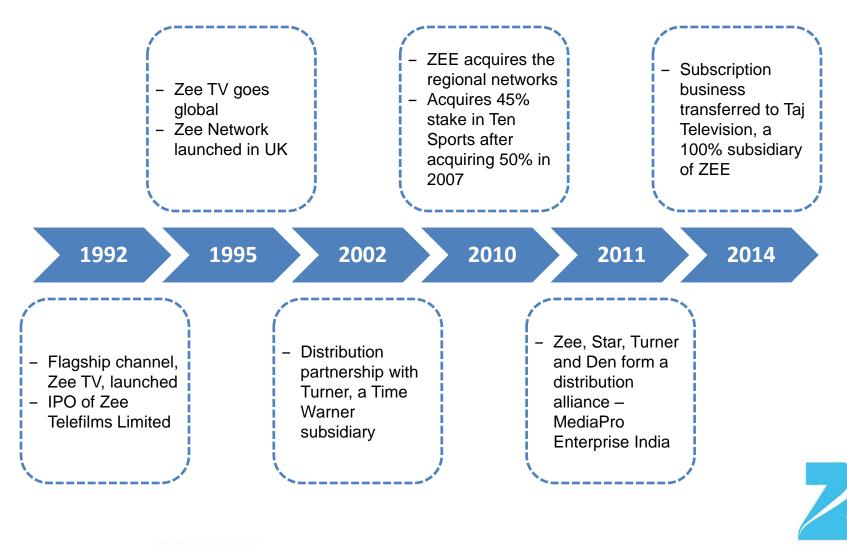
मराठी

मी मराठी. झी मराठी.

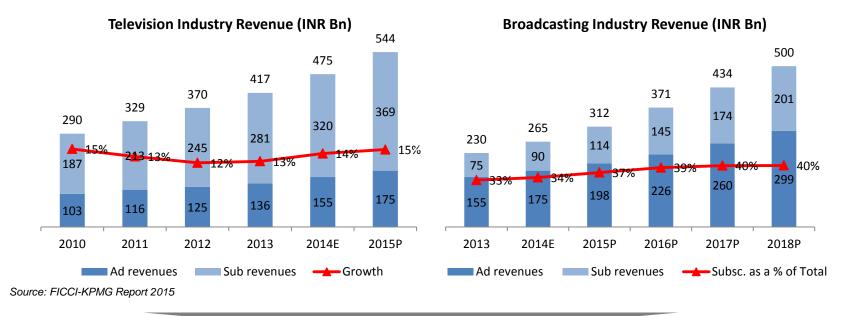


English Entertainment

OUR GROWTH JOURNEY



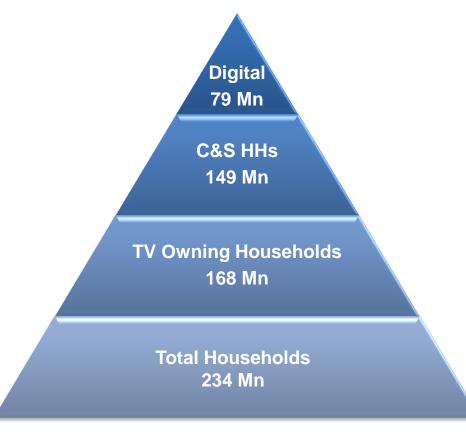
INDIAN MEDIA SECTOR



- In 2014, Size of Television sector is estimated at INR 475 bn, constituting 46% of the M&E industry (M&E Industry Size: INR 1,026 bn)
- TV sector recorded a growth of 13.8% in 2014
- Subscription revenues contribution to total revenue for Broadcasters is expected to rise from 33% to 40% in the next five years



INDIAN TV HH'S AT A GLANCE

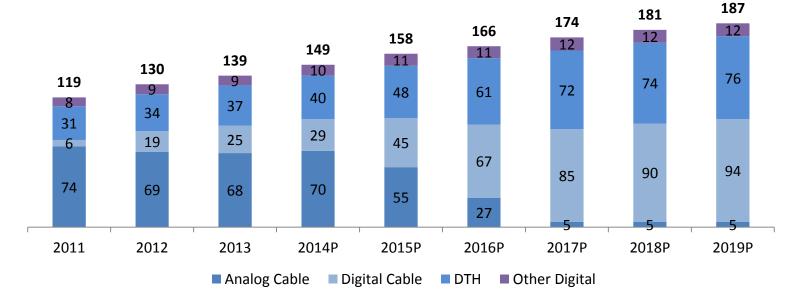


2014

Source: TAM, FICCI KPMG Report 2015



INDIA – RAPID DIGITISATION



No. of Subscriber (In Million)

Source: FICCI-KPMG Report 2015

- Digital Cable industry is saw a growth of over 15% in 2014
- Both DTH and Digital Cable subscriber growth is expected to accelerate in 2015-2017 given the digitization timelines





PRODUCT OFFERING

HINDI ENTERTAINMENT



REGIONAL LANGUAGE ENTERTAINMENT (R-GEC)





ENGLISH ENTERTAINMENT & MOVIES

Zcafé ZSTUDIO





ALTERNATE LIFESTYLE



PRODUCT OFFERING

SPORTS



MUSIC & LIFESTYLE & SPECIAL INTEREST



<u>HD</u>

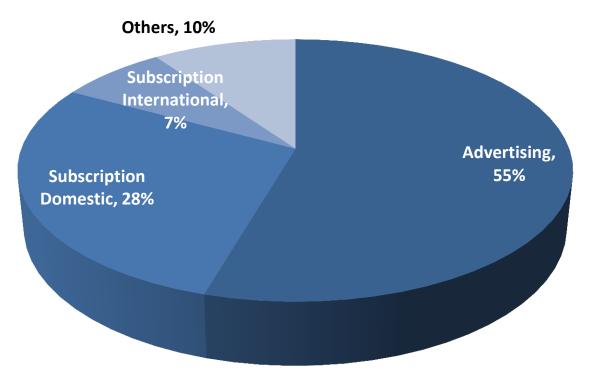


INTERNATIONAL



REVENUE PIE

LTM Revenue (30 Jun 2015)





BUSINESS PERFORMANCE



HINDI ENTERTAINMENT CHANNELS

Zee TV is the largest Hindi entertainment channel of the world









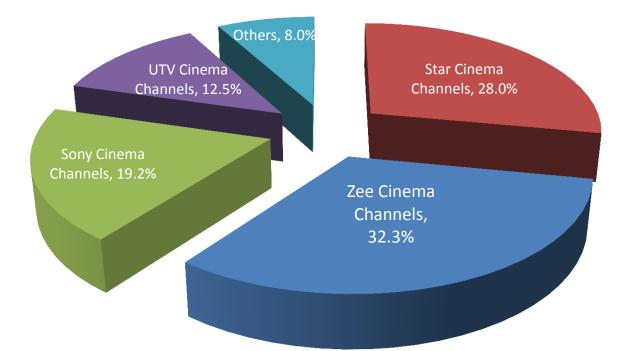
STRONG MOVIE LIBRARY



Largest Hindi Movie Library in the World

HINDI MOVIE CHANNELS

Relative Viewership Share



Source: TAM Media Research; Period: April 2014 to March 2015 TG: CS 4+, HSM; Sony ratings- non-cricket Others include FILMY, B4U Movies and Cinema TV



SPORTS CHANNELS

bwin

TENSORTS TENSCRICKET TENSGOLF TENSACTION TENSHO

na aff

SHARE

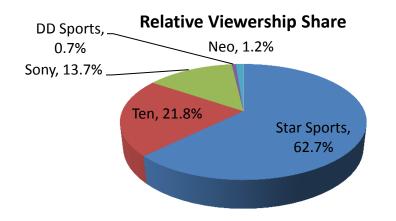
TEN NETWORK – KEY PROPERTIES



ZEE ENTERTAINMENT ENTERPRISES LIMITED

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TEN – STRONG SPORTS FRANCHISE



Source: TAM Media Research; Market: All India; TG: CS 15+ M ABC; Period; Apr 2014 - Mar 2015







ZEE ENTERTAINMENT ENTERPRISES LIMITED

ENGLISH & NICHE CHANNELS

Tie-ups with leading studios across the world



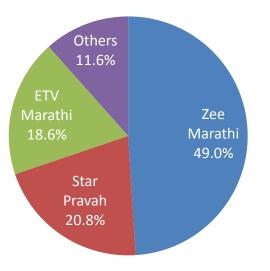




ZEE MARATHI - HIGHLIGHTS

- Strong market leader in the state of Maharashtra
- Library of over 9,000 hours & rights to over 400 movie titles
- Key properties: Honar Soon Mi Hya Gharchi, Jai Malhar, Ka Re Durava, Chala Hava Yeun Dya

Relative Viewership Share



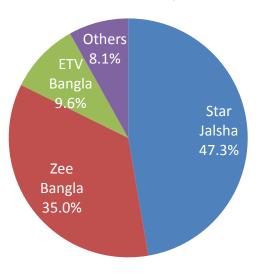


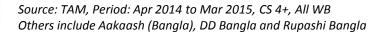
Source: TAM, Period: Apr 2014 to Mar 2015, CS 4+, All Maharashtra Others include DD Sahyadri, Maiboli, Mi Marathi and Saam TV

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, Raage Anuraage, Rajyotak, Kojagori, Tumi Robe Nirobe, Dwiragaman, Choker Bali

Relative Viewership Share



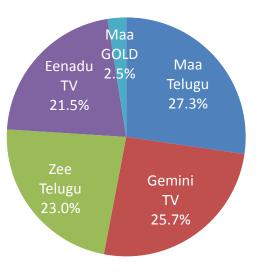




ZEE TELUGU - HIGHLIGHTS

- Leading GEC in Andhra Pradesh
- Library of over 18,000 hours & rights to over 500 movie titles
- Key properties: Varudhini Parinayam, Mangammagaari Manavaraalu, Koncham Ishtam Koncham Kashtam

Relative Viewership Share



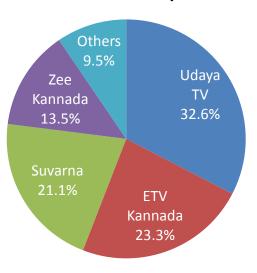
Source: TAM, Period: Apr 2014 to Mar 2015, CS 4+, All AP



ZEE KANNADA - HIGHLIGHTS

- Strong player in Kannada GEC space
- Library of over 14,000 hours & rights to over 225 movie titles
- Key properties: Srirastu Subhamastu, Oggarane Dabbi, Gruhalakshmi

Relative Viewership Share





Source: TAM, Period: Apr 2014 to Mar 2015, CS 4+, All Karnataka Others include DD Chandana, Kasturi TV and Plus Suvarna

INTERNATIONAL OPERATIONS



- Presence across 5 continents through over 36 dedicated channels
- Catering to both South Asian as well as non South Asian communities
- Recent local language launches in Indonesia, Saudi Arabia, Russia
- International subscription contributed
 - 7.1% of company top line in Q1FY2016
- Renewed focus on advertising as a source of revenues

FOCUSED INVESTMENTS

Digital Investments

india (b) com dittö

Niche Channels



Regional Channels



National Channels

International Channels





Zaigalie

KEY FINANCIALS



FINANCIAL RESULTS

(Rs million)	FY14	FY15*	Y-o-Y Growth	Q1FY15	Q1FY16	Y-o-Y Growth
Operating Revenues	44,217	48,837	10.4%	10,551	13,399	27.0%
Expenditure	32,174	36,299	12.8%	7,459	10,287	37.9%
Operating Profit (EBITDA)	12,043	12,537	4.1%	3,092	3,112	0.7%
EBITDA Margin	27.2%	25.7%		29.3%	23.2%	
PBT before exceptional items	13,190	14,039	6.4%	3,264	3,608	10.6%
Less: Provision for Tax	4,291	4,284	-0.2%	1,164	1,185	1.9%
PAT before exceptional items	8,900	9,755	9.6%	2,100	2,423	15.4%
Add: Exceptional Items	-	-		_	-	
PAT after exceptional items	8,900	9,755	9.6%	2,100	2,423	15.4%
Less: Minority Interest / Share of Associates	(21)	(20)		(5)	(15)	

* Full year numbers are not comparable due to changes in accounting treatment of various items (accounting changes necessitated by change in TRAI's content aggregator regulation and change in arrangement with various operators across international territories). The absolute EBITDA number however remains comparable



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BALANCE SHEET

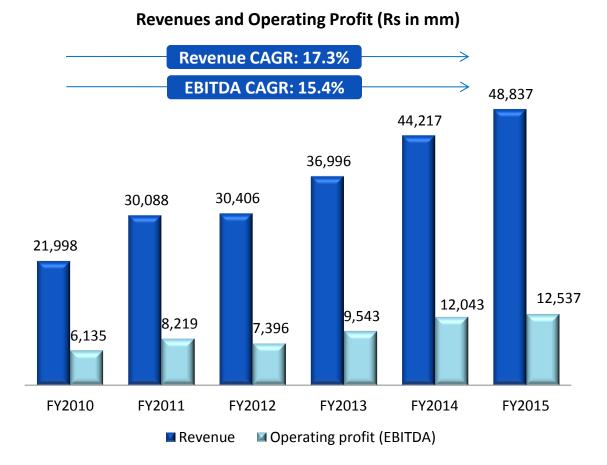
(Rs million)	As on 31 st March, 2014	As on 31 st March, 2015
Equity & Liabilities		
Shareholder's Funds	47,438	55,503
Long-term Borrowings	17	12
Other Non Current Liabilities	658	769
Current Liabilities		
a) Trade Payables	5,050	4,204
b) Other Current Liabilities	7,154	9,571
Total - Equity and Liabilities	60,317	70,059
Assets		
Non Currrent Assets		
a) Tangible Assets	4,106	4,368
b) Goodwill on Consolidation	7,625	7,887
c) LT Loans & Advances	2,872	5,629
d) Others	3,600	2,373
Current Assets		
a) Current Investments	5,349	8,291
b) Inventories	11,736	11,878
c) Trade Receivables	10,281	10,692
d) Cash & Bank Balance	5,644	7,365
e) Others	9,105	11,576
Total Assets	60,317	70,059

 Debt free balance sheet

 Strong net cash position



CONSISTENT PROFITABLE GROWTH



 FY15 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

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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 960 million viewers in over 169 countries

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