



Extraordinary Together

Brief particulars of Zee Entertainment Enterprises Limited (“Zee” or “Transferor Company 1”), Bangla Entertainment Private Limited (“BEPL” or “Transferor Company 2”) and Sony Pictures Networks India Private Limited (“SPNI” or “Transferee Company”)

Particulars	Sony Pictures Networks India Private Limited (“SPNI” or “Transferee Company”)	Bangla Entertainment Private Limited (“BEPL or Transferor Company 2”)	Zee Entertainment Enterprises Limited (“Zee or Transferor Company 1”)
Name of the company	Sony Pictures Networks India Private Limited	Bangla Entertainment Private Limited	Zee Entertainment Enterprises Limited
Date of Incorporation & details of name changes, if any	18/09/1995 <u>Details of Name Change</u> <ul style="list-style-type: none">The company was originally incorporated on September 18, 1995, under its name “SET India Private Limited”.On July 1, 1998, the word ‘Private’ was deleted and its name was changed to “SET India Limited”.Subsequently, on March 16, 2001, the word ‘Private’ was reinstated and its name was changed to “SET India Private Limited”.On November 21, 2007, its name was changed to “Multi Screen Media Private Limited”.Finally, the name was changed to “Sony Pictures Networks India Private Limited” vide a fresh certificate of incorporation dated December 11, 2015.	01/02/2007	25/11/1982 <u>Details of Name Change</u> <ul style="list-style-type: none">The company was originally incorporated on November 25, 1982, under its name “Empire Holding Limited”On September 08, 1992, its name changed to “Zee Telefilms Limited”Finally, the name changed to “Zee Entertainment Enterprises Limited” vide a fresh certificate of incorporation January 10, 2007

Zee Entertainment Enterprises Limited

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

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Registered Office	4 th floor, Interface, Building no.7, off. Malad Link Road, Malad West, Mumbai 400064	4 th floor, Interface, Building no.7, off. Malad Link Road, Malad West, Mumbai 400064	18th Floor, A Wing, Marathon Futurex, N M Joshi Marg, Lower Parel Mumbai 400 013
Brief particulars of the scheme	<p>a. sub-division of the share capital of the Transferee Company and issuance and allotment of bonus shares by way of a bonus issue to existing shareholders of the Transferee Company;</p> <p>b. issue of (i) 26,49,56,361 (Twenty Six Crores Forty Nine Lakhs Fifty Six Thousand Three Hundred and Sixty One) equity shares of the Transferee Company, to the existing shareholders of the Transferee Company who subscribe to such shares, against the infusion of INR 79,48,69,08,300 (Indian Rupees Seven Thousand Nine Hundred Forty Eight Crore Sixty Nine Lakh Eight Thousand and Three Hundred) by way of rights issue; and (ii) 2,20,26,183 (Two Crore Twenty Lakh Twenty Six Thousand One Hundred and Eighty Three) equity shares of the Transferee Company to Essel Holdings Limited, a promoter entity in Mauritius (“Essel Mauritius”), by way of preferential issue and 1,46,84,123 (One Crore Forty Six Lakh Eighty Four Thousand One Hundred and Twenty Three) equity shares of the Transferee Company to Sunbright Mauritius Investment Limited, a wholly owned subsidiary of Essel Mauritius, which is presently under incorporation, by way of preferential issue, against the infusion of an aggregate amount of INR 1,101,30,91,800 (Indian Rupees Eleven Hundred and One Crore Thirty Lakh Ninety One Thousand and Eight Hundred);</p> <p>c. the amalgamation of Zee with and into the Transferee Company, and the consequent issue of 85 (Eighty-Five) fully paid up equity shares of INR 1 (Indian Rupee One) each of the Transferee Company to the shareholders of Zee for every 100 (Hundred) fully paid up equity shares of INR 1 (Indian Rupee One) each held by such shareholders of Zee;</p> <p>d. the amalgamation of BEPL with and into the Transferee Company and the consequent issue of 133 (One Hundred and Thirty-Three) fully paid-up equity shares of INR 1 (Indian Rupee One) each of the Transferee Company to the shareholders of BEPL for every 10 (Ten) fully paid up equity shares of INR 10 (Indian Rupees Ten) each held by such shareholders of BEPL;</p> <p>e. dissolution without winding up of Zee and BEPL;</p> <p>f. conversion of the Transferee Company into a ‘public company’ and the consequent amendment of the memorandum of association and articles of association of the Transferee Company;</p> <p>g. transfer of the authorized share capital from Zee and BEPL to the Transferee Company;</p>		

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- h. listing of the equity shares of the Transferee Company on BSE Limited and/or the National Stock Exchange of India Limited;
- i. payment of an aggregate amount of USD equivalent of INR 1,101,30,91,800 (Indian Rupees Eleven Hundred and One Crore Thirty Lakh Ninety-One Thousand and Eight Hundred) by SPE Mauritius Investments Limited to Essel Mauritius towards non-compete obligations, subject to the terms of the non-compete agreement dated December 22, 2021 entered into between Essel Mauritius and SPE Mauritius Investments Limited;
- j. appointment of Mr. Punit Goenka as the Managing Director and the Chief Executive Officer of the Transferee Company on terms set out in the Scheme of Arrangement; and
- k. amendment of the Articles of Association of the Transferee Company.

Rationale for the scheme

The Transferee Company is *inter alia* engaged in the business of (1) creating, owning, operating, programming, providing, transmitting, distributing and promoting linear and non-linear, non-news program services, including sports program services, delivered by any means primarily to viewers in India and the Indian diaspora globally, and (2) production, exhibition, broadcast, re-broadcast, transmission, re-transmission or other exploitation of non-news audio-visual content, including sports content, in any format or in any language spoken in India (including English) for exploitation of such program services.

The Transferor Company 1 is *inter alia* engaged in the business of TV content development, broadcasting of regional and international entertainment satellite television channels, movies, music and digital business.

The Transferor Company 2 is *inter alia* engaged in business of acquisition, production, distribution and broadcast of audio-visual content for exploitation of such program services on a worldwide basis.

The proposed amalgamation would, *inter alia*, have the following benefits:

- i. the proposed amalgamation will enable the Zee, BEPL, and SPNI to combine their businesses and create a financially strong amalgamated company. Each of these companies brings in well recognized entertainment offerings across platforms that will enable the amalgamated company to cater to the entertainment needs of viewers across various segments and age groups;
- ii. Zee, BEPL, and SPNI have a history of bringing quality entertainment content to audiences across India. The amalgamated company will be well positioned to capitalize on the growth in the television broadcasting market;

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	<p>iii. Zee, BEPL, and SPNI have a strong presence in the digital media space. Zee and SPNI are amongst the leading over the top platforms. Each of the Zee, BEPL, and SPNI's content and strengths when combined will position the amalgamated company to capitalize on the rapid growth in the digital market and compete with market leaders;</p> <p>iv. the combined scale and audience reach of the amalgamated company across television and digital platforms, will also enable it to compete effectively for advertisers. The financial strength of the amalgamated company will also enable it to compete effectively for acquiring upcoming rights to marquee sporting events across cricket and other sports; and</p> <p>v. Zee, BEPL, and SPNI have a strong brand recall across both television and digital media markets and as both markets evolve and grow, the amalgamated company will be well positioned to compete effectively with its peers in these markets. The transactions contemplated by the Scheme provides an opportunity that benefits all the stakeholders of the Parties.</p>		
Date of resolution passed by the Board of Director of the company approving the scheme	December 21, 2021	December 21, 2021	December 21, 2021
Date of meeting of the Audit Committee in which the draft scheme has been approved	NA	NA	December 21, 2021
Appointed Date	Appointed Date is the same date as the Effective Date	Appointed Date is the same date as the Effective Date	Appointed Date is the same date as the Effective Date
Name of Exchanges where securities of the company are listed	Not Listed	Not Listed	BSE Limited National Stock Exchange of India Limited

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Nature of Business	SPNI is engaged in the business of inter alia (1) creating, owning, operating, programming, providing, transmitting, distributing and promoting linear and non-linear, non-news program services, including sports program services, delivered by any means primarily to viewers in India and the Indian diaspora globally, and (2) production, exhibition, broadcast, re-broadcast, transmission, re-transmission or other exploitation of non-news audio-visual content, including sports content, in any format or in any language spoken in India (including English) for exploitation of such program services.	BEPL is engaged in the business of acquisition, production, distribution and broadcast of audio-visual content for exploitation of such program services on a worldwide basis	Zee is inter-alia engaged in TV content development, broadcasting of regional and international entertainment satellite television channels, movies, music and digital business. Zee is India's one of the largest entertainment network.
Capital before the scheme (No. of equity shares as well as capital in rupees)	Equity Shares Authorised Capital Rs. 851,000,000 comprising of 85,100,000 Equity shares of Rs. 10 each Issued, subscribed and paid-up Rs. 118,836,600 comprising of 11,883,660 Equity shares of Rs. 10 each	Equity Shares Authorised Capital Rs. 50,000,000 comprising of 5,000,000 Equity shares of Rs. 10 each Issued, subscribed and paid-up Rs. 18,066,400 comprising of 1,806,640 Equity shares of Rs. 10 each	Equity Shares Authorised Capital Rs. 2,000,000,000 Equity Share Capital comprising of 2,000,000,000 Equity Shares of Re. 1/- each Issued, subscribed and paid-up Rs. 960,515,715 Equity Share Capital comprising of 960,515,715 Equity Shares of Re. 1/- each Preference Shares Authorised Capital Rs. 21,000,000,000 comprising of 2,100,000,000 Redeemable Preference Shares of Rs. 10/- each Issued, subscribed and paid-up Rs. 4,033,884,624 comprising of 2,016,942,312 Bonus Preference Shares of Rs. 2/- each

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No. of shares to be issued	Number of shares issued by SPNI are as follows:		NA	NA
	Details of Issue	Number of Shares Issued		
	Bonus issue to existing shareholders of SPNI	47,53,46,400		
	Rights issue to existing shareholders of SPNI who subscribe to such shares	26,49,56,361		
	Preferential issue to Essel Holdings Limited	2,20,26,183		
	Preferential issue to Sunbright Mauritius Investment Limited (which is presently under incorporation)	1,46,84,123		
	Issue to shareholders of BEPL as per swap ratio in Scheme	2,40,28,312		
	Issue to shareholders of Zee as per swap ratio in Scheme	81,64,41,507		
	Total	1,61,74,82,886		
Cancellation of shares on account of cross holding, if any	NIL	NA	NA	

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Capital after the scheme (No. of equity shares as well as capital in rupees)	Equity Capital Authorised Capital Rs. 23,90,10,00,000 comprising 23,90,10,00,000 Equity shares of Re. 1 each Issued, subscribed and paid-up Rs. 1,736,319,486 comprising 1,736,319,486 Equity shares of Re. 1 each	NA	-
Net Worth	as on November 30, 2021 (Rs. In Million) Consolidated	as on November 30, 2021 (Rs. In Million)	as on March 31, 2021 (Rs. In Million)
Pre	69,481.50	1934.80	88,239 (this includes face value of preference share capital of Rs . 4,034 million)
Post	406854.71	NA	NA
Valuation by independent Chartered Accountant – Name of the valuer/valuer firm and Reg. no.	RBSA Valuation Advisors LLP RVE No.: IBBI/RV-E/05/2019/110 (Insolvency Banking Board registered valuer and not an independent chartered accountant)	RBSA Valuation Advisors LLP RVE No.: IBBI/RV-E/05/2019/110 (Insolvency Banking Board registered valuer and not an independent chartered accountant)	GT Valuation Advisors Private Limited having Registration Number: IBBI/RV/05/2018/10428

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Methods of valuation and value per share arrived under each method with weight given to each method, if any.	Methods of valuation	Value per share arrived under each method	Weight given to each method, if any	Methods of valuation	Value per share arrived under each method	Weight given to each method, if any	Methods of valuation	Value per share arrived under each method	Weight given to each method, if any
	Market Price Method	288.6	50%	Market Price Method	3926.8	50%	Market Price Method	235	50%
	Income Approach	311	50%	Income Approach	4039.3	50%	Income Approach	285.7	50%
Fair value per shares	Rs. 299.8			Rs.3983			Rs. 260.3		
Exchange ratio	<p>The Transferee Company shall, issue and allot to each shareholder of Zee 85 (Eighty Five) fully paid-up Equity Shares of INR 1 (Indian Rupee One) each of the Transferee Company for every 100 (Hundred) fully paid-up Equity Shares of INR 1 (Indian Rupee One) each of Zee.</p> <p>The Transferee Company shall, issue and allot to each shareholder of BEPL 133 (One Hundred and Thirty Three) fully paid-up Equity Shares of INR 1 (Indian Rupee One) each of the Transferee Company for every 10 (Ten) fully paid-up Equity Shares of INR 10 (Indian Rupees Ten) each of BEPL.</p>								
Name of Merchant Banker giving fairness opinion	NA			NA			<ul style="list-style-type: none"> Duff & Phelps India Private Limited M/s ICICI Securities Limited 		

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Equity Shareholding pattern	Pre		Post*		Pre		Post		Pre (as on September 30, 2021)		Post	
	No. of Shares	% of holding	No. of Shares	% of holding	No. of Shares	% of holding	No. of Shares	% of holding	No. of Shares	% of holding	No. of Shares	% of holding
Promoter	11,883,660	100%	95,24,46,820	54.85%	1,806,640	100%	NIL	NIL	38316284	3.99	-	-
Public			78,38,72,666	45.15%					922199431	96.01	-	-
Custodian									0			
TOTAL	11,883,660	100%	1,73,63,19,486	100%	1,806,640	100%	NIL	NIL	960515715	100	-	-
* including ESOP shares to be issued by Zee Entertainment Enterprises Limited (Transferor Company 1) in April 2022 in public shareholders category												
No of shareholders Pre	6				2				No. of Shareholders as on September 30, 2021: Equity Shareholders – 413543 Preference Shareholders – 71911			
No of shareholders Post	413,550 (based on the shareholding pattern of Transferor Company 1 as on September 30, 2021)				Nil				Nil			

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Names of the Promoters (with PAN nos.)	Name	PAN		Name	PAN	<table border="1"> <thead> <tr> <th colspan="2">EQUITY SHARES</th> </tr> <tr> <th>Name of Promoter</th> <th>PAN No</th> </tr> </thead> <tbody> <tr> <td>Cyquator Media Services Private Limited</td> <td>AAECP0069P</td> </tr> <tr> <td>Essel Corporate LLP</td> <td>ABJFA1130H</td> </tr> <tr> <td>Sprit Infrapower & Multiventures Private Limited</td> <td>AALCS5905J</td> </tr> <tr> <td>Essel Infraprojects Limited</td> <td>AAACP6095M</td> </tr> <tr> <td>Essel Media Ventures Limited</td> <td>AABCD7273Q</td> </tr> <tr> <td>Essel Holdings Limited</td> <td>AACCE3104C</td> </tr> <tr> <td>Essel International Limited</td> <td>AABCL2192A</td> </tr> <tr> <th colspan="2">PREFERENCE SHARES</th> </tr> <tr> <th>Name of Promoter</th> <th>PAN No</th> </tr> <tr> <td>Cyquator Media Services Private Limited</td> <td>AAECP0069P</td> </tr> <tr> <td>Essel Infraprojects Limited</td> <td>AAACP6095M</td> </tr> <tr> <td>Veena Investment Private Limited</td> <td>AAACV6436A</td> </tr> </tbody> </table>	EQUITY SHARES		Name of Promoter	PAN No	Cyquator Media Services Private Limited	AAECP0069P	Essel Corporate LLP	ABJFA1130H	Sprit Infrapower & Multiventures Private Limited	AALCS5905J	Essel Infraprojects Limited	AAACP6095M	Essel Media Ventures Limited	AABCD7273Q	Essel Holdings Limited	AACCE3104C	Essel International Limited	AABCL2192A	PREFERENCE SHARES		Name of Promoter	PAN No	Cyquator Media Services Private Limited	AAECP0069P	Essel Infraprojects Limited	AAACP6095M	Veena Investment Private Limited	AAACV6436A
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SPE Mauritius Holdings Limited	AARCS8332B	South Asian Regional Investments Singapore, Pte. Ltd.	NA																															
SPE Mauritius Investments Limited	AARCS8328K	South Asian Regional Investments Singapore II, Pte. Ltd.	NA																															
SPE Singapore Holdings, Inc.	NA																																	
CPE India Holdings LLC	NA																																	
South Asian Regional Investments Singapore, Pte. Ltd.	NA																																	
South Asian Regional Investments Singapore II, Pte. Ltd.	NA																																	

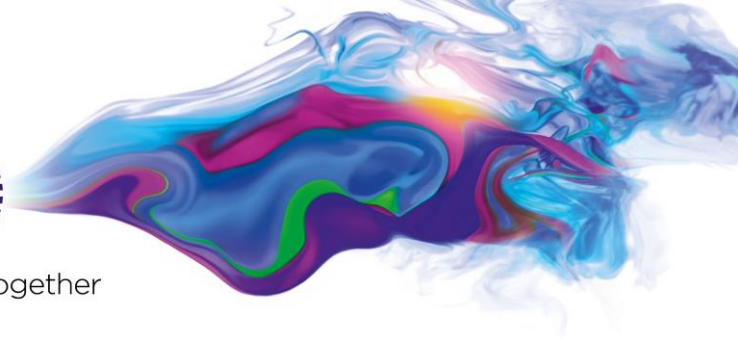
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Names of the Board of Directors (with DIN and PAN nos.)	Name	DIN	PAN		Name	DIN	PAN		Name of Director	DIN	PAN
	Narinder Pal Singh	03335912	AAAPS0794D		Narinder Pal Singh	03335912	AAAPS0794D		Mr. R Gopalan	01624555	AAEPG4034A
Ashok Nambissan	00288695	ABYPN4526B	Ashok Nambissan	00288695	ABYPN4526B	Mr. Adesh Kumar Gupta	00020403	AACPG9490L			
						Mr. Piyush Pandey	00114673	ACLPP0538R			
						Ms. Alicia Yi	08734283	Since she is a resident of Singapore, she doesn't have PAN			
						Mr. Vivek Mehra	00101328	AAIPM8597Q			
						Mr. Sasha Mirchandani	01179921	AACPM1608G			
						Mr. Punit Goenka	00031263	AAEPG2529E			
Please specify relation among the companies involved in the scheme, if any	SPNI & BEPL are indirect-wholly owned subsidiaries of Sony Pictures Entertainment Inc.			SPNI & BEPL are indirect-wholly owned subsidiaries of Sony Pictures Entertainment Inc.			Zee is not related to either SPNI or BEPL.				

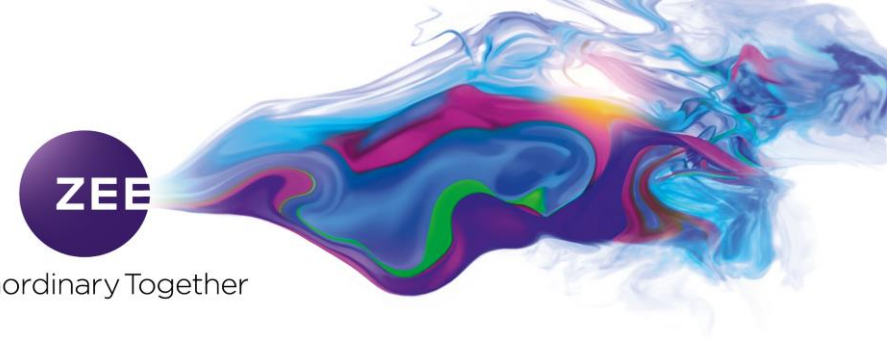
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Details regarding change in management control in listed or resulting company seeking listing if any	SPNI will seek listing on the BSE Limited and the National Stock Exchange of India Limited as part of the Scheme of Arrangement. The current Managing Director and Chief Executive Officer of Zee will also act as the Managing Director and Chief Executive Officer of the resulting company i.e., SPNI, on terms set out in the Scheme of Arrangement.
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For Zee Entertainment Enterprises Limited

Ashish Agarwal
Chief Compliance Officer & Company Secretary
FCS6669

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