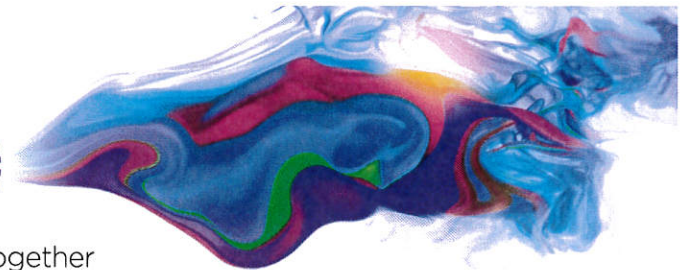




Extraordinary Together



January 10, 2022

The Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East), Mumbai - 400 051  
NSE Symbol: ZEEL EQ  
: ZEEL P2

Dear Sir/Ma'am,

**Subject:** Application under Regulation 37 of Securities and Exchange Board of India (Listing Obligation and Disclosures Requirements) Regulations, 2015 ("Listing Regulations") for the Composite Scheme of Arrangement amongst Zee Entertainment Enterprises Limited ("the Company" or "Transferor Company 1"), Bangla Entertainment Private Limited ("BEPL" or "Transferor Company 2"), and Sony Pictures Networks India Private Limited ("SPNI" or "Transferee Company") and their respective shareholders and creditors.

With reference to the captioned subject, we would like to inform you that the Board of Directors of the Company at their Board Meeting held on December 21, 2021, has considered and approved the Scheme of Arrangement amongst the Company, Transferor Company 2, and Transferee Company pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

In respect of the above, we are submitting the following documents for obtaining the no-objection letter in accordance with (i) Regulation 37 of the Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 ("SEBI Master Circular"); and (ii) checklists published by NSE Limited.

Further, the Transferee Company shall make the necessary applications at the appropriate time to seek relaxation under Rule 19(2)(b) of the Securities Contracts (Regulations) Rules, 1957 for listing of shares of the Transferee Company pursuant to the Scheme of Arrangement in accordance with the Master Circular on (i) Scheme of Arrangement by Listed Entities and (ii) Relaxation under Sub-rule (7) of Rule 19 of the Securities Contracts (Regulations) Rules, 1957 dated November 23, 2021, and other applicable law.

Sr. No	Documents to be submitted along with application under Regulation 37 of the Listing Regulations	Annexure Number
1.	Certified copy of the Draft Scheme proposed to be filed before the National Company Law Tribunal	1



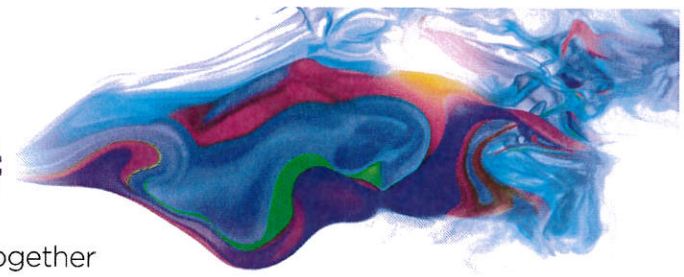
Zee Entertainment Enterprises Limited

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

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2.	Valuation Reports from Registered Valuers as per Paragraph (A)(2)(b) of Part I of SEBI Master Circular in the prescribed format	2
3.	An undertaking stating that no material event impacting the valuation has occurred during the intervening period of filing the scheme documents with Stock Exchange and period under consideration for valuation	3
4.	Declaration on any past defaults of listed debt obligations of the entities forming part of the Draft Scheme as required under Paragraph (A)(2)(j) of Part I of SEBI Master Circular	4
5.	Fairness opinions by SEBI registered merchant bankers on valuation of assets/shares done by the valuer in accordance with Paragraph (A)(2)(d) of Part I of SEBI Master Circular	5
6.	Report from the Committee of Independent Directors recommending the Draft Scheme, taking into consideration, <i>inter alia</i> , that the Draft Scheme is not detrimental to the shareholders of the listed entity as required under Paragraph (A)(2)(i) of the SEBI Master Circular	6
7.	Report from the Audit Committee recommending the Draft Scheme, taking into consideration, <i>inter alia</i> , the Valuation Report as required under Paragraph (A)(2)(c) of Part I of SEBI Master Circular	7
8.	Shareholding pattern of Transferor Company 1, Transferor Company 2, and Transferee Company pre and post amalgamation as per the format prescribed under Regulation 31 of the Listing Regulations (with PAN for the exchange record)	8
9.	Shareholding pattern of Transferor Company 1, Transferor Company 2, and Transferee Company pre and post amalgamation as per the format prescribed under Regulation 31 of the Listing Regulations (without PAN)	9
10.	Audited financials of the Transferor Company 2 and Transferee Company for the last three financial years (financials not being more than six months old) as per Annexure B of the NSE Checklist	10
11.	Statutory Auditor's Certificate confirming the compliance of the accounting treatment etc. as specified in the SEBI Master Circular	11
12.	Undertaking certified by auditor clearly stating the reasons for non-applicability of approval from the public shareholders through e-voting in accordance with the SEBI Master Circular	Not applicable
13.	Detailed Compliance Report as per the format specified in Annexure III of the SEBI Master Circular, duly certified by the Company Secretary, Chief Financial Officer, and the Managing Director, confirming compliance with various regulatory requirements specified for schemes	12

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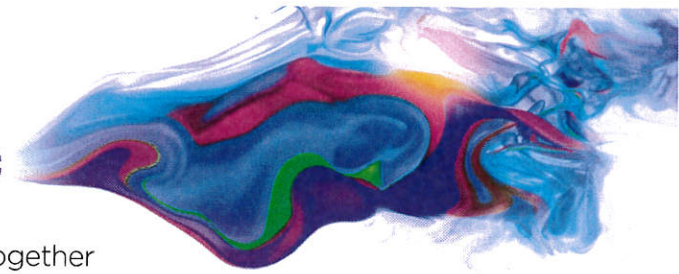
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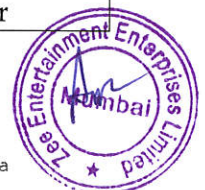


	of arrangement and all accounting standards as required under Paragraph (A)(2)(h) of Part I of the SEBI Master Circular	
14.	If pursuant to Draft Scheme, the allotment of shares is proposed to be made to a selected group of shareholders or to the shareholders of unlisted companies, pricing certificate from the Statutory Auditor / Practicing CA / Practicing CS of the listed company as per Provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018	Not applicable
15.	Certified true copy of the resolution passed by the Board of Directors of the company approving the Scheme of Arrangement	13
16.	Brief details of the transferee and transferor companies as per format prescribed under Annexure E of the NSE Checklist	14
17.	Confirmation by the Company as per format enclosed as Annexure F of the NSE Checklist	15
18.	Confirmation/ details by Company Secretary by Resulting / Transferee Company proposed to be listed pursuant to the scheme as per the format enclosed as Annexure G of the NSE Checklist.	16
19.	In case of scheme of demerger, additional documents as per Annexure H of NSE Checklist	Not applicable
20.	In case NSE is the DSE, kindly provide the documents/undertaking as per Annexure I.	Not Applicable since BSE is a Designated Stock Exchange
21.	'Report on Unpaid Dues' as on application date per the format prescribed in Annexure IV of the SEBI Master Circular	17
22.	Net-worth certificate from Auditor / PCA/ PCS along with the detailed workings pre and post scheme for the Transferee and Transferor Companies	18
23.	Confirmations from transferee company and transferor companies as per the NSE Checklist	19
24.	Undertaking as per the format in Annexure J of the NSE Checklist in case NCRPS / NCDs are proposed to be issued to the shareholders of the listed entity and are to be listed	Not applicable
25.	Complaint report as per Annexure II of SEBI Master Circular	To be submitted later

Zee Entertainment Enterprises Limited

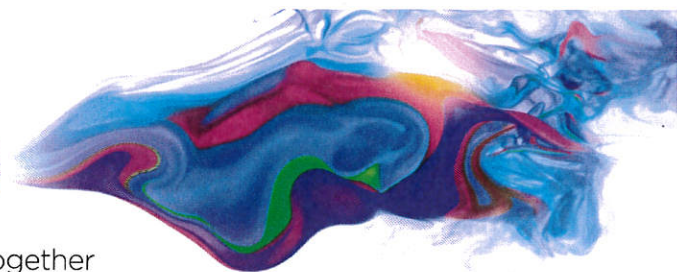
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26.	Last Annual Report and the unaudited financials of latest quarter i.e. quarter ending September 30, 2021 accompanied by the Limited Review Report of the Auditor of the company	20
27.	Annual Reports and audited financials of Transferor Company 2 and Transferee Company for the Financial year ended March 31, 2021	21
28.	Processing fee (non-refundable) payable to National Stock Exchange of India Limited	22
29.	Compliance in accordance with the SEBI Master Circular in case a new unlisted company is seeking listing pursuant to scheme of arrangement but at least 25% of the post scheme paid up capital of the unlisted company does not comprise of shares allotted to the public shareholders in the listed transferor / demerged entity	Not applicable
30.	No objection certificates from lending scheduled commercial banks, financial institutions, and debenture trustees as required under Paragraph 2(k) of the SEBI Master Circular  <b>Note:</b> Please note that lender no objection certificates from certain financial institutions are yet to be received by the Company. Nonetheless, the Company is submitting the application pursuant to the SEBI Circular No. SEBI/HO/CFD/SSEP/CIR/P/2022/003 dated January 03, 2022 which permits listed entities to submit the lender no objection certificates prior to obtaining the no-objection letter from the stock exchanges.	23
31.	<b>Name &amp; Designation of the Contact Person:</b> Mr. Ashish Agarwal <b>Telephone Nos. (landline &amp; mobile):</b> Ph: +912271061245 M: +918879763300 <b>Email ID:</b> <a href="mailto:ashish.agarwal@zee.com">ashish.agarwal@zee.com</a>	

We request you to kindly issue a no objection letter for the said Scheme of Arrangement at the earliest to enable us to file the Scheme of Arrangement with the National Company Law Tribunal.

Thanking You,  
Yours faithfully  
For Zee Entertainment Enterprises Limited

  
Ashish Agarwal  
Chief Compliance Officer & Company Secretary  
FCS6669



Encl: as above

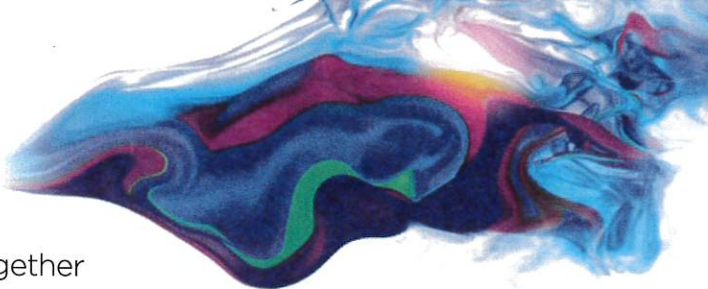
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January 10, 2022

The Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai 400 001  
**BSE Scrip Code Equity: 505535**  
**Preference: 717503**

Dear Sir/Ma'am,

**Subject:** Application under Regulation 37 of Securities and Exchange Board of India (Listing Obligation and Disclosures Requirements) Regulations, 2015 ("**Listing Regulations**") for the Composite Scheme of Arrangement amongst Zee Entertainment Enterprises Limited ("**the Company**" or "**Transferor Company 1**"), Bangla Entertainment Private Limited ("**BEPL**" or "**Transferor Company 2**"), and Sony Pictures Networks India Private Limited ("**SPNI**" or "**Transferee Company**") and their respective shareholders and creditors.

With reference to the captioned subject, we would like to inform you that the Board of Directors of the Company at their Board Meeting held on December 21, 2021, has considered and approved the Scheme of Arrangement amongst the Company, Transferor Company 2, and Transferee Company pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

In respect of the above, we are submitting the following documents for obtaining the no-objection letter in accordance with (i) Regulation 37 of the Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 ("**SEBI Master Circular**"); and (ii) checklists published by BSE Limited.

Further, the Transferee Company shall make the necessary applications at the appropriate time to seek relaxation under Rule 19(2)(b) of the Securities Contracts (Regulations) Rules, 1957 for listing of shares of the Transferee Company pursuant to the Scheme of Arrangement in accordance with the Master Circular on (i) Scheme of Arrangement by Listed Entities and (ii) Relaxation under Sub-rule (7) of Rule 19 of the Securities Contracts (Regulations) Rules, 1957 dated November 23, 2021, and other applicable law.

Sr. No	Documents to be submitted along with application under Regulation 37 of the Listing Regulations	Annexure Number
1.	Certified true copy of the resolution passed by the Board of Directors of the company approving the Scheme of Arrangement (" <b>Draft Scheme</b> ")	1
2.	Certified copy of the Draft Scheme proposed to be filed before the National Company Law Tribunal	2

Zee Entertainment Enterprises Limited

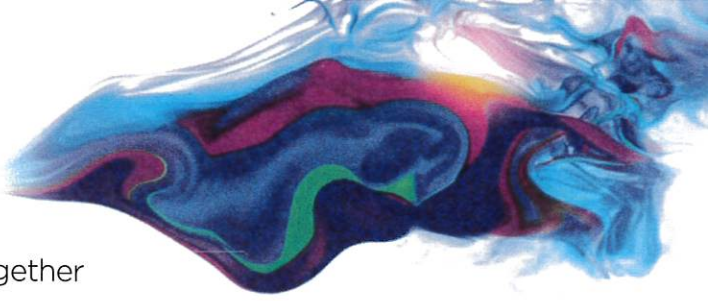
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3.	Valuation Reports from Registered Valuers as per Paragraph (A)(2)(b) of Part I of SEBI Master Circular in the prescribed format	3
4.	An undertaking stating that no material event impacting the valuation has occurred during the intervening period of filing the scheme documents with Stock Exchange and period under consideration for valuation	4
5.	Declaration on any past defaults of listed debt obligations of the entities forming part of the Draft Scheme as required under Paragraph (A)(2)(j) of Part I of SEBI Master Circular	5
6.	Report from the Audit Committee recommending the Draft Scheme, taking into consideration, <i>inter alia</i> , the Valuation Report as required under Paragraph (A)(2)(c) of Part I of SEBI Master Circular	6
7.	Fairness opinions by SEBI registered merchant bankers on valuation of assets/shares done by the valuer in accordance with Paragraph (A)(2)(d) of Part I of SEBI Master Circular	7
8.	Shareholding pattern of Transferor Company 1, Transferor Company 2, and Transferee Company pre and post amalgamation as per the format prescribed under Regulation 31 of the Listing Regulations	8
9.	Shareholding pattern of Transferor Company 1, Transferor Company 2 and Transferee Company pre and post amalgamation as per the format prescribed in Annexure II of the BSE Checklist	9
10.	Number of shareholders pre and post amalgamation of Transferor Company 1, Transferor Company 2 and Transferee Company pre and post amalgamation as per the format prescribed in Annexure III of the BSE Checklist	10
11.	Audited financials of the Transferee Company and Transferor Company 2 for the last three financial years (financials not being more than six months old) as per Annexure IV of the BSE Checklist	11
12.	Last Annual Report and the unaudited financials of latest quarter i.e. quarter ending September 30, 2021 accompanied by the Limited Review Report of the Auditor of the company	12
13.	Statutory Auditor's Certificate confirming the compliance of the accounting treatment etc. as specified in the SEBI Master Circular	13

Zee Entertainment Enterprises Limited

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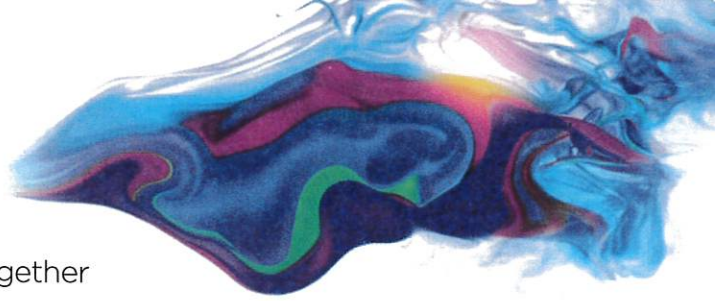
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14.	Detailed Compliance Report as per the format specified in Annexure III of the SEBI Master Circular, duly certified by the Company Secretary, Chief Financial Officer, and the Managing Director, confirming compliance with various regulatory requirements specified for schemes of arrangement and all accounting standards as required under Paragraph (A)(2)(h) of Part I of the SEBI Master Circular	14
15.	Report from the Committee of Independent Directors recommending the Draft Scheme, taking into consideration, <i>inter alia</i> , that the Draft Scheme is not detrimental to the shareholders of the listed entity as required under Paragraph (A)(2)(i) of the SEBI Master Circular	15
16.	Complaint report as per Annexure II of SEBI Master Circular	To be submitted later
17.	Undertaking certified by auditor clearly stating the reasons for non-applicability of approval from the public shareholders through e-voting in accordance with the SEBI Master Circular	Not applicable
18.	If pursuant to Draft Scheme, the allotment of shares is proposed to be made to a selected group of shareholders or to the shareholders of unlisted companies, pricing certificate from the Statutory Auditor / Practicing CA / Practicing CS of the listed company as per Provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018	Not applicable
19.	Name of the Designated Stock Exchange (DSE) for the purpose of coordinating with SEBI along with Certified true copy of the resolution passed by the Board of Directors, in case BSE is DSE	BSE is a Designated Stock Exchange and Certified copy of the resolution annexed as Annexure - 1
20.	Brief details of the transferee and transferor companies as per format prescribed under Annexure VIII of the BSE Checklist	16
21.	Brief details of the Board of Directors and Promoters of transferee and transferor companies as per format enclosed at Annexure IX of the BSE Checklist	17



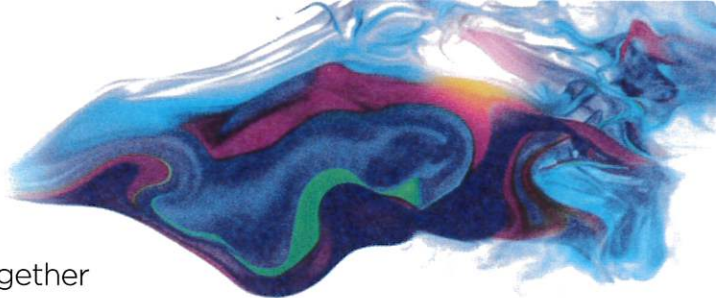
**Zee Entertainment Enterprises Limited**

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22.	Net-worth certificate from Auditor / PCA/ PCS (excluding Revaluation Reserve) together with related workings pre and post scheme for the Transferee Company and Transferor Companies	18
23.	Capital evolution details of the Transferee and transferor companies as per format enclosed at Annexure X of the BSE Checklist	19
24.	Confirmation by the Managing Director / Company Secretary as per format enclosed as Annexure XI of the BSE Checklist	20
25.	Annual Reports and audited financials of Transferor Companies and Transferee Company for the Financial year ended March 31, 2021	21
26.	Processing fee (non-refundable) payable to BSE Limited and National Stock Exchange of India Limited	22
27.	In case of scheme of demerger, additional documents as per Annexure XIII of BSE Checklist	Not applicable
28.	Undertaking in Annexure XIV of the BSE Checklist in case NCRPS / NCDs are proposed to be issued to the shareholders of the listed entity and are to be listed	Not applicable
29.	Compliance in accordance with the SEBI Master Circular in case a new unlisted company is seeking listing pursuant to scheme of arrangement but at least 25% of the post scheme paid up capital of the unlisted company does not comprise of shares allotted to the public shareholders in the listed transferor / demerged entity	Not applicable
30.	'Report on Unpaid Dues' as per the format prescribed in Annexure IV of the SEBI Master Circular and Annexure XV of the BSE Checklist	23
31.	<p>No objection certificates from lending scheduled commercial banks, financial institutions, and debenture trustees as required under Paragraph 2(k) of the SEBI Master Circular</p> <p><b>Note:</b> Please note that lender no objection certificates from certain financial institutions are yet to be received by the Company. Nonetheless, the Company is submitting the application pursuant to the SEBI Circular No. SEBI/HO/CFD/SSEP/CIR/P/2022/003 dated January 03, 2022 which permits listed entities to submit the lender no objection certificates prior to obtaining the no-objection letter from the stock exchanges.</p>	24



**Zee Entertainment Enterprises Limited**

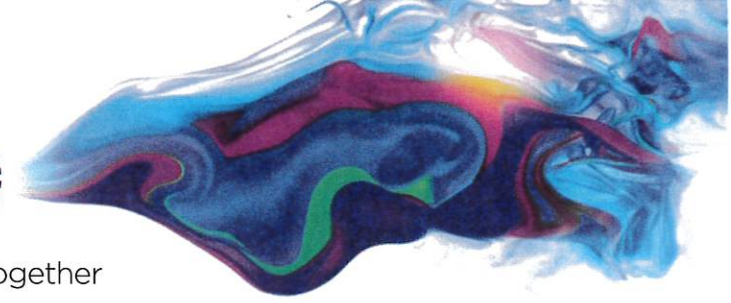
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32.	<b>Name &amp; Designation of the Contact Person:</b> Mr. Ashish Agarwal <b>Telephone Nos. (landline &amp; mobile):</b> Ph: +912271061245 M: +918879763300 <b>Email ID:</b> <a href="mailto:ashish.agarwal@zee.com">ashish.agarwal@zee.com</a>
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Further, Board of Directors at their Board Meeting authorised BSE Limited as Designated Stock Exchange for coordinating with Securities and Exchange Board of India for the said matter.

We request you to kindly issue a no objection letter for the said Scheme of Arrangement at the earliest to enable us to file the Scheme of Arrangement with the National Company Law Tribunal.

Thanking You,

Yours faithfully  
For **Zee Entertainment Enterprises Limited**

  
Ashish Agarwal  
Chief Compliance Officer & Company Secretary  
FCS6669



Encl: as above

**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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