

September 25, 2017

The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400 001
Scrip Code: 505537 (Eq)
: 717503 (Pref)

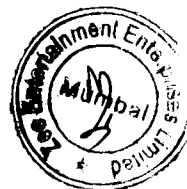
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051
Scrip Code: ZEEL EQ
: ZEEL P2(Pref)

Dear Sirs,

Sub: Compliance report as per format specified in SEBI Circular No. CFD/DIL3/CIR/2017/21 dated 10th March 2017 ("SEBI Circular")

It is hereby certified that the draft Composite Scheme of Arrangement and Amalgamation between Zee Digital Convergence Limited ('ZDCL'); India Webportal Private Limited ('IWPL'); Zee Unimedia Limited ('ZUL'); and Sarthak Entertainment Private Limited ('SEPL'); and Zee Entertainment Enterprises Limited ('ZEEL' or 'the Company'); and their respective Shareholders ('Composite Scheme'), does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations') and the SEBI Circular referred above including the following:

Sr. No.	Reference	Particulars	Whether Complied or Not
1.	Regulation 17 to 27 of LODR Regulations	Corporate Governance Requirements	Yes. The Company has been adhering to all applicable Corporate Governance requirements specified under Regulation 17 to 27 of LODR Regulations.
2	Regulation 11 of LODR regulations	Compliance with Security Laws	Yes. The proposed Composite Scheme does not in any way violate, override or limit the provisions of the Security laws or requirements of the Stock Exchanges.
Requirement of SEBI Circular CFD/DIL3/CIR/2017/21 dated March 10, 2017			
(a)	Para(I)(A)(2)	Submission of Documents with the Stock Exchanges	
		Draft Composite Scheme of Arrangement and Amalgamation	Yes -Refer Annexure 1
		Valuation report from Independent Chartered Accountants	Not Applicable
		Report from the Audit Committee recommending the Draft Composite Scheme	Yes -Refer Annexure 2
		Fairness Opinion by Merchant Banker	Not applicable
		Pre and Post arrangement and amalgamation shareholding pattern of unlisted company	Yes -Refer Annexure 3A to 3E



|| VASUDHAIVA KUTUMBAKAM ||
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ZEE ENTERTAINMENT ENTERPRISES LIMITED
Regd. Office : 18th Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel, Mumbai 400 013. India.

+ 91 22 7106 1234 F + 91 22 2300 2107

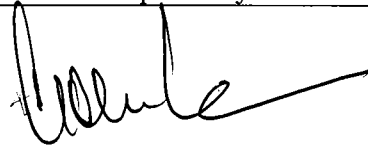
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Sr. No.	Reference	Particulars	Whether Complied or Not
		Audited financials for last 3 years (financials not being more than 6 months old) of unlisted entity	Yes -Refer Annexure 4A to 4E
		Auditors certificate confirming the accounting treatment in the Scheme is in compliance with all accounting standards and rules framed thereunder.	Yes -Refer Annexure 5
		Detailed Compliance report as per Annexure IV certified by CS CFO and MD	Yes
(b)	Para (I)(A)(3)	Conditions for Schemes of Arrangement involving unlisted entities.	We wish to state and submit that since the Scheme involves only restructuring between the Company and its wholly owned subsidiaries without issuance of any Shares as consideration and listing of any unlisted entities these requirements are not applicable
(c)	Para (I)(A)(4)(a)	Submission of Valuation Report.	Not applicable as the Scheme does not provide for payment of any consideration
(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting Standards	Yes - Refer Annexure 5
(e)	Para (I)(A)(9)	Provisions of approval of public shareholders through e-voting.	Not applicable. Undertaking along with Statutory Auditors certificate thereon is annexed as Annexure 7A and 7B respectively

For Zee Entertainment Enterprises Limited



M Lakshminarayanan
Chief Compliance Officer & Company Secretary



Punit Goenka
Managing Director and CEO

Certified that the transactions / accounting treatment provided in the Composite Scheme of Arrangement and Amalgamation between Zee Digital Convergence Limited ('ZDCL') and India Webportal Private Limited ('IWPL') and Zee Unimedia Limited ('ZUL') and Sarthak Entertainment Private Limited ('SEPL') and Zee Entertainment Enterprises Limited ('ZEEL') and their respective Shareholders (the 'Composite Scheme') are in compliance with all the Accounting Standards applicable to a listed entity.

For Zee Entertainment Enterprises Limited



Bharat Kedia
Chief Financial Officer



Punit Goenka
Managing Director & CEO



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