



Note on Restructuring of Zee Next

Zee Entertainment Enterprises Limited (ZEEL) plans to hive off Zee NEXT Channel to its wholly-owned Subsidiary Asia Today Limited.

ATL will invite third party investors to invest in ZEE NEXT and proposed KIDS programming who are willing to put 80% Funds/Investment required in lieu of 40% economic interest.

ATL would invest 20% of total Funds required in the form of Convertible Debenture (CD) within 5 year period.

This investment in CD will be made over three years,

- 1st Year - 50 crores of Indian Rupees
- 2nd year - 30 crores of Indian Rupees
- 3rd Year - 20 crores of Indian Rupees

The shareholding of ATL for the purpose of consolidation, prior to conversion of Debenture would be 45% & post conversion of CD within 5 year would go up to 55 - 60%.