



Extraordinary Together

November 15, 2024

To,  
The Listing Department,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai - 400 001  
**BSE Scrip Code Equity: 505537**

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

Dear Sir / Madam,

**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Outcome of the Board Meeting and Appointment of an Additional Director**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations') and:

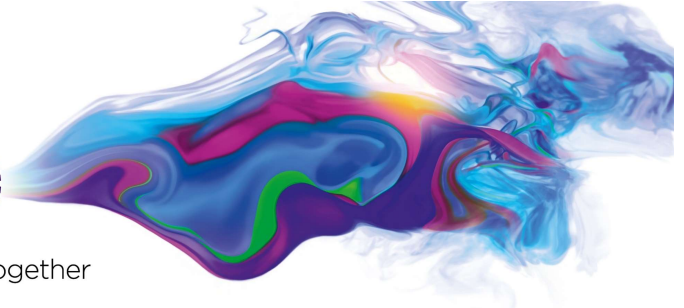
- a) in continuation to our earlier disclosure dated October 18, 2024 relating to the appointment of Mr. Punit Goenka as Managing Director & CEO of the Company, we wish to inform you that based on the recommendation of Nomination & Remuneration Committee, the Board of Directors of the Company, in its meeting held today, considered and approved higher targets to evaluate the performance of Mr. Punit Goenka which includes Quarterly Consolidated Revenue Outlook for next 4 quarters (commencing Q3FY25), Quarterly Consolidated EBITDA Outlook for next 4 quarters (commencing Q3FY25) and payout of 25% of consolidated net profits as dividend to the shareholders of the Company. Further, the Board will track the performance of Mr. Punit Goenka basis the above-mentioned targets.
- b) based on the recommendation of Nomination & Remuneration Committee and subject to the approval of the members of the Company, the Board of Directors of the Company, in its meeting held today, have approved the appointment of Mr. Saurav Adhikari (DIN: 08402010) as an Additional Director in the category of Non-Executive Director of the Company with effect from November 15, 2024.

The details required pursuant to Regulation 30 of LODR Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are as under:

Sr. No.	Particulars	Details
		Mr. Saurav Adhikari (DIN: 08402010)
1)	Reason for change viz. <del>re-appointment, resignation, removal, death or otherwise;</del>	Appointment of Mr. Saurav Adhikari as an Additional Director in the category of Non-Executive Director of the Company.
2)	Date of <del>re-appointment/cessation</del> (as applicable) & term of <del>re-appointment;</del>	Subject to the approval of the members of the Company, Mr. Saurav Adhikari has been appointed as an Additional Director in the category of Non-Executive Director of the Company.



Extraordinary Together



3)	Brief profile (in case of appointment)	<p>Mr. Saurav Adhikari is a senior global business leader with four decades of deep domain expertise in global businesses/markets, across technology, FMCG, and consumer durables sectors as an operations, general management and investment specialist. In over two decades in the technology sector with HCL (2000-2019), he has held multiple leadership roles as the Founding President of HCL's startup enterprise networking firm, led a team that established what has now become a multi-hundred million dollar IT enabled services ('ITES') business, served as President of HCL's ITES North American business, and as President of Global Corporate Strategy.</p> <p>Mr. Adhikari has worked on several multi-billion dollar inorganic investments in technology and software, carve-outs of multiple enterprise software product suites, joint ventures with global majors, all to transform and reinvent HCL's business. He was instrumental in strategizing HCL's pivoting of its business model to a leading intellectual property led solutions company. In his technology role, he had built deep inroads into global private equity and VC firms, while creating large, successful, value-based partnerships between HCL and private equity owned technology businesses, which are considered groundbreaking in the industry. At HCL, he held various executive positions, the last being President, Global Strategy, working directly with the Founder &amp; Chairman with oversight across the group's business, as well as the not-for-profit Shiv Nadar Foundation. During this time, he contributed to HCL's immense growth from a ~\$200mn revenue company in 2000 to a ~\$14bn revenue and over \$50bn market cap today, transforming it into one of the world's leading, and India's 3<sup>rd</sup> largest IT/Technology firms and India's No. 1 Software Product company.</p> <p>His prior experience also includes several senior global leadership and executive roles across Unilever, as Vice President at PepsiCo and Group SEB as CEO of the India business.</p> <p>Mr. Adhikari is currently the Founder &amp; Sr. Partner at Indus Tech Edge Fund I, a growth fund focused on globalizing India's vibrant technology ecosystem. He is the former Chairman of NASDAQ listed Vahanna Tech Edge Acquisition I Corp (A Special Purpose Acquisition Company (SPAC)) and has after a successful DeSPAC/merger moved on to the board of NASDAQ listed Roadzen Inc (ticker RDZN).</p> <p>Mr. Adhikari also serves as a board member of Goodricke Group Limited, Accelya Solutions India Limited, (both listed in India), and Bridgeweave Limited, UK, an AI based Fintech firm. He works as a technology advisor and investor with interests across AI based fintech and healthcare firms, as well as analytics, IoT and logistics firms. He also serves as a Senior Advisor in the Shiv Nadar Foundation and is a Board Member of the Shiv Nadar University.</p>
----	--	--



Extraordinary Together

		<p>Mr. Adhikari schooled at Mayo College, Ajmer, earned his B.A. (Honors) Economics from Hindu College, Delhi University, did his MBA from JBIMS, Bombay University, an AMP from INSEAD, Fontainebleau, and is an Indian Institute of Corporate Affairs certified Independent Director.</p> <p>He strongly believes that businesses can only thrive if they embrace technology driven change within an ethical framework. He is deeply passionate about education as a transformational socio-economic force, is an avid traveller, leadership coach, and a fitness enthusiast.</p>
4)	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Saurav Adhikari is not related to any other existing director of the Company.
<b>Disclosure pursuant to circulars issued from stock exchanges</b>		
BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018 and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018		Mr. Saurav Adhikari is not debarred from holding the office of Director by virtue of any SEBI Order or any other authority.

This is for your information and records.

Thanking you,

Yours faithfully,

**For Zee Entertainment Enterprises Limited**

Ashish Agarwal  
Company Secretary  
FCS6669