



OppenheimerFunds®

The Right Way
to Invest

17 January 2017

Zee Entertainment Enterprises Limited
18th floor, A Wing, Marathon Futurex
N M Joshi Marg, Lower Parel
Mumbai 400 013
INDIA

Re: Reporting of Outstanding Share Ownership

Dear Sir or Madam:

This letter is filed on behalf of OppenheimerFunds, Inc. (“OFI”) and its clients for the purpose of reporting the ownership of shares of Zee Entertainment Enterprises (“Company”). OFI is an investment adviser registered under the U.S. Investment Advisers Act of 1940 that provides investment advice to various mutual funds and other accounts (“OFI Clients”). The shares of the Company are held by OFI on behalf of various OFI Clients only for investment purposes. Neither OFI nor OFI Clients exercises or intends to exercise control over the company.

Pursuant to the regulations, the following information is provided with respect to OFI and its share ownership of the Company:

OFI holds all shares attributed to it solely in its capacity as investment adviser to OFI Clients. OFI generally has no economic interests (e.g., the right to dividends or proceeds from sale) in the Company’s shares. OFI generally has the right to vote shares of portfolio companies held on behalf of OFI Clients.

Percentage Ownership: As of the close of business 13 January 2017, OFI had voting and/or dispositive power with respect to an aggregate of 97,118,978 shares of the Company’s Common Stock on behalf of various OFI Clients. Our records indicate that OFI held 10.11% of the outstanding shares of the Company on behalf of OFI Clients. The above percentage was calculated based on our

OppenheimerFunds, Inc.
225 Liberty Street
New York, NY10281-1008
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understanding that the Company has 960,448,730 shares of
Common Stock outstanding. OFI's last disclosure at the
aggregate level was on February 4, 2015 at 12.13%

Please find attached forms as required by Regulation 29(2) of the Code and Regulation 13(3) of
the Insider Regulations. We trust that this notice satisfies our requirements. Should you need any
additional information, please do not hesitate to contact Judith Gottlieb at
jgottlieb@ofiglobal.com.

Kind regards,

17 January 2017

Date

Christina Canall

Signature

VP Compliance

Name/Title

Format for Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Zee Entertainment Enterprises Ltd.		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	OppenheimerFunds, Inc. (F.I.I.)		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Bombay Stock Exchange		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition / sale under consideration, holding of:	97,481,177	10.15%	10.15%
a) Shares carrying voting rights			
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)			
c) Voting rights (VR) otherwise than by equity shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)			
e) Total (a+b+c+d)	97,481,177	10.15%	10.15%
Details of acquisition / sale	(-362,199)	(-0.04%)	(-0.04%)
a) Shares carrying voting rights acquired / sold			
b) VRs acquired / sold otherwise than by equity shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired / sold			
d) Shares encumbered / invoked/released by the acquirer			
e) Total (a+b+c+/-d)	(-362,199)	(-0.04%)	(-0.04%)

After the acquisition/sale, holding of: a) Shares carrying voting rights b) Shares encumbered with the acquirer c) VRs otherwise than by shares d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	97,118,978	10.11%	10.11%
e) Total (a+b+c+d)	97,118,978	10.11%	10.11%
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open market		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	January 13, 2017		
Equity share capital / total voting capital of the TC before the said acquisition / sale	960,448,730		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	960,448,730		
Total diluted share/voting capital of the TC after the said acquisition / sale	960,448,730		

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.



Signature of the acquirer / seller / Authorised Signatory

Place: 225 Liberty Street, New York, NY 10281 USA

Date: January 17, 2017