



Zee Learn Limited
CIN : L80301MH2010PLC198405
Regd Office :- Continental Bldg., 135, Dr. Annie Besant Road
Worli, Mumbai 400 018

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Unaudited Standalone Financial Results for the quarter ended 30th June, 2014

Particulars	(₹ in lacs)			
	Quarter ended 30-Jun-14 Unaudited	Quarter ended 31-Mar-14 Audited	Quarter ended 30-Jun-13 Unaudited	Year ended 31-Mar-14 Audited
1 Income				
Revenue from operations	3,729.62	3,904.12	3,352.34	11,917.54
Total income from operations	3,729.62	3,904.12	3,352.34	11,917.54
2 Expenditure				
(a) Purchase of education goods and television content	859.14	1,577.75	1,227.99	4,357.10
(b) (Increase)/decrease in stock-in-trade	477.43	(292.18)	(147.22)	(884.19)
(c) Operating cost	67.79	127.02	78.43	369.37
(d) Employee benefits expense	672.64	804.80	831.41	3,126.85
(e) Depreciation and amortisation expenses	194.89	162.38	153.21	664.17
(f) Marketing, advertisement and publicity expenses	247.41	627.14	360.29	1,370.84
(g) Other expenses	597.82	811.26	590.93	2,540.85
Total expenses	3,117.12	3,818.17	3,095.04	11,544.99
3 Profit / (Loss) from operations before other Income, finance costs and tax	612.50	85.95	257.30	372.55
4 Other income	77.76	47.80	222.38	318.09
5 Profit / (Loss) before finance costs and tax	690.26	133.75	479.68	690.64
6 Finance costs	333.91	306.69	155.10	823.29
7 Profit / (Loss) before tax	356.35	(172.94)	324.58	(132.65)
8 Tax expenses	-	-	-	-
9 Net Profit / (Loss) after tax	356.35	(172.94)	324.58	(132.65)
10 Paid up equity share capital (face value ₹ 1 per share)	3,193.90	3,193.32	3,191.90	3,193.32
Reserves excluding revaluation reserve	-	-	-	19,203.24
Earnings per Share - basic & diluted (₹)	0.11	(0.05)	0.11	(0.04)
A Particulars of shareholding				
1 Public shareholding				
Number of Shares	122,097,215	122,038,765	127,481,240	122,038,765
Percentage of Shareholding	38.23%	38.22%	39.94%	38.22%
2 Promoters and promoter group shareholding	197,292,879	197,292,879	191,708,779	197,292,879
(a) Pledged/encumbered				
Number of shares	99,395,000	100,595,000	47,265,000	100,595,000
%of shares (as a %of the total shareholding of promoters group)	50.38%	50.99%	24.65%	50.99%
%of shares (as a %of the total share capital of the company)	31.12%	31.50%	14.81%	31.50%
(b) Non-encumbered				
Number of shares	97,897,879	96,697,879	144,443,779	96,697,879
%of shares (as a %of the total shareholding of promoters group)	49.62%	49.01%	75.35%	49.01%
%of shares (as a %of the total share capital of the company)	30.65%	30.28%	45.25%	30.28%
B Investor complaints				
Pending at the beginning of the quarter	-	-	-	-
Received during the quarter	0	0	0	0
Disposed of during the quarter	0	0	0	0
Remaining unresolved at the end of the quarter	-	-	-	-

Notes :

- 1 The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in its meeting held on 16 July, 2014.
- 2 As the Company's business activity falls within a single primary business segment viz "Educational Services", the disclosure requirements of Accounting Standards (AS-17) "Segment Reporting" is not applicable.
- 3 The Statutory Auditors have carried out a "Limited Review" of the above standalone financial results for the quarter ended 30 June, 2014.
- 4 Tax expense (Current tax, deferred tax and MAT) will be reviewed and provided at the year end.
- 5 During the quarter, the Company has issued and allotted 58,450 Equity shares to eligible employees under the Employee Stock Option Scheme 2010.
- 6 Depreciation for the quarter is accounted in accordance with Schedule II of the Companies Act, 2013. Accordingly, the depreciation for the quarter is higher by ₹ 52.84 lacs and depreciation related to the assets whose life has expired as on 1st April, 2014 is ₹ 43.94 lacs which has been adjusted with the opening Reserves.
- 7 During the same quarter last year, other income includes ₹185.61 lacs exchange gain on remittance of GDR issue proceeds/non recurring in nature.
- 8 Previous period/years figures have been regrouped, wherever necessary.

For and on behalf of Board of Directors

Subodh Kumar

Place : Mumbai

Date : 16 July, 2014

Subodh Kumar
Chairman

JK

To,
The Board of Directors
Zee Learn Limited,
135, Continental Building,
Dr. A.B. Road, Worli,
Mumbai – 400 018

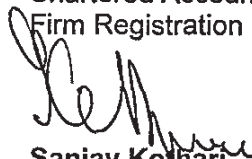
Re: Limited Review Report for the quarter ended 30 June, 2014

We have reviewed the accompanying statement of unaudited financial results of **Zee Learn Limited** for the quarter ended 30 June 2014 ("the Statement") except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **MGB & Co LLP**
Chartered Accountants
Firm Registration Number 101169W/W-100035


Sanjay Kothari
Partner



Membership Number 048215

Mumbai, 16 July 2014