

April 24, 2018



Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Dear Sir/Madam,

Sub: Letter of Offer (“LOF”) for open offer (“Offer”) for acquisition of up to 1,86,64,096 Equity Shares from shareholders of MT Educare Limited (“Target”) by Zee Learn Limited (“Acquirer”) along with Sprit Infrapower and Multiventures Private Limited (“PAC”) pursuant to and in compliance with Regulation 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, as amended (“SEBI SAST Regulations”).

With respect to the captioned, we, the Manager to the Offer, enclose the Letter of Offer dated April 20, 2018 required to be sent to you in terms of the Regulation 18(1) of the SEBI (SAST) Regulations.

Kindly acknowledge receipt.

Thanking you,

With regards,
For **Axis Capital Limited**


Authorised Signatory
Name: Lakha Nair
Designation: Senior Vice President

Encl: as above

Axis Capital Limited (Erstwhile “Axis Securities and Sales Limited”)

SEBI Merchant Banker Regn No.:MB/INM000012029 Member Of: BSE Ltd. & National Stock Exchange of India Ltd., Mumbai.

CIN No. U51900MH2005PLC157853

Regd. Office: Axis House, 8th Floor, Wadia International Centre, P. B. Marg, Worli, Mumbai – 400 025 &

Corp. Office: Axis House, C-2, Wadia International Centre, P.B. Marg, Worli, Mumbai – 400 025.

Tel.: (022) 4325 1199, Fax No. (022) 4325 3000, Website: www.axiscapital.co.in