AXIS CAPITAL

April 24, 2018

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| **Listing Department**<br>**National Stock Exchange of India Ltd**<br>Exchange Plaza, C-1, Block G<br>Bandra Kurla Complex,<br>Bandra (E)<br>Mumbai – 400 051 | **Listing Department**<br>**BSE Limited**<br>Phiroze Jeejeebhoy Towers<br>Dalal Street<br>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