

August 08, 2012

The Bombay Stock Exchange Limited
→ National Stock Exchange of India Limited

Kind Attn. Corporate Relationship Department

Dear Sir,

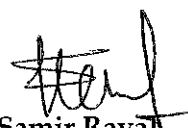
Sub: Proceedings of Board Meeting

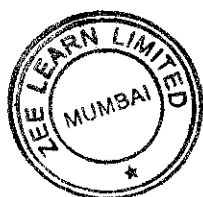
This is to inform in pursuance of Clause 41 of the Listing Agreement that the Board of Directors of the Company at their meeting held today, i.e. on August 08, 2012 has approved the Un-audited Financial Results of the Company for the 1st quarter of Financial Year 2012-13 ended on 30th June, 2012.

Copy of the said Financial Results along with Limited Review Certificate issued by the Statutory Auditors of the Company is enclosed herewith.

This is for your information and records.

Yours faithfully,
ZEE LEARN LIMITED


Samir Ravani
Company Secretary



Encl. As stated



Unaudited Standalone Financial Results for the quarter ended 30 June, 2012				
(Rs. in lacs)				
	Quarter ended 30-06-2012 Unaudited	Quarter ended 31-03-2012 Audited	Quarter ended 30-06-2011 Unaudited	Year ended 31-3-2012 Audited
1 Income from operations				
(a) Sale of education goods and equipments	1,280.46	1,137.86	655.44	2,640.85
(b) Services of education and other services	1,053.24	907.40	810.10	3,443.69
(c) Other operating income	0.42	15.76	1.13	15.76
Total income from operations (net)	2,334.12	2,061.02	1,466.67	6,100.30
2 Expenditure				
(a) Cost of materials- education goods and equipments	660.41	522.90	303.39	1,420.32
(b) Operational expenses	89.65	115.38	79.14	310.82
(c) Employee benefits expense	745.03	746.20	504.07	2,516.14
(d) Depreciation and amortisation expenses	108.57	84.27	35.64	302.05
(e) Other expenses	997.66	1,203.79	620.42	4,030.72
Total expenses	2,601.32	2,672.54	1,542.66	8,580.05
3 Profit / (Loss) from Operations before other Income, finance costs and Tax	(267.20)	(611.52)	(75.99)	(2,479.75)
4 Other Income	39.31	60.98	5.60	90.95
5 Profit / (Loss) before finance costs and Tax	(227.89)	(550.54)	(70.39)	(2,388.80)
Finance costs	108.42	169.92	14.80	352.27
6 Profit / (Loss) before Tax	(336.31)	(720.46)	(85.19)	(2,741.07)
7 Tax expenses	-	48.40	(3.33)	16.81
8 Net Profit / (Loss) after Tax	(336.31)	(768.86)	(81.86)	(2,757.88)
9 Paid up Equity Share Capital (face value ₹ 1 per share)	2,627.39	2,627.39	1,227.39	2,627.39
Reserves excluding Revaluation Reserve	-	-	-	11,399.10
Earnings per Share - Basic & Diluted (₹)	(0.13)	(0.29)	(0.03)	(1.05)
A Particulars of shareholding				
1 Public Shareholding				
Number of Shares	70,429,541	70,429,541	70,429,541	70,429,541
Percentage of Shareholding	26.81%	26.81%	57.38%	26.81%
2 Promoters and promoter group shareholding	192,309,058	192,309,058	52,309,058	192,309,058
(a) Pledged/encumbered				
Number of shares	44,100,000	40,600,000	-	40,600,000
%of shares (as a %of the total shareholding of promoters group)	22.93%	21.11%	0.00%	21.11%
%of shares (as a %of the total share capital of the company)	16.78%	15.45%	0.00%	15.45%
(b) Non-encumbered				
Number of shares	148,209,058	151,709,058	52,309,058	151,709,058
%of shares (as a %of the total shareholding of promoters group)	77.07%	78.89%	100.00%	78.89%
%of shares (as a %of the total share capital of the company)	56.41%	57.74%	42.62%	57.74%
B Investor complaints				
Pending at the beginning of the quarter	-	-	-	-
Received during the quarter	-	-	-	-
Disposed of during the quarter	-	-	-	-
Remaining unresolved at the end of the quarter	-	-	-	-

Notes :

- Other expenses for the quarter ended 30 June, 2012 includes advertisement and publicity expenses of ₹ 396.81 Lacs and ₹ 298.14 Lacs for the quarter ended 30 June, 2011.
- Deferred Tax asset (on loss incurred during the period) has not been recognised and will be reviewed at the year end.
- 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.
- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in its meeting held on 8 August, 2012.
- The Statutory Auditors have carried out a "Limited Review" of the above standalone financial results for the quarter ended 30 June, 2012.
- Previous period/years figures have been regrouped, wherever necessary.

Place : Mumbai
Date : 8 August, 2012



For and on behalf of the Board of Directors

Himanshu Mody
Chairman

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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, 2012.

We have reviewed the accompanying statement of unaudited financial results of **Zee Learn Limited** for the quarter ended 30 June, 2012 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. This 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 this financial statement based on our review.

We conducted our review in accordance with the standard on review Engagement (SRE) 2400, Engagement to review financial statements 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 procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express such an opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with accounting standards and other recognised 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**
Chartered Accountants
Firm Registration Number 101169W


Sanjay Kothari
Partner

Membership Number 048215
Mumbai, 8 August, 2012

