

August 7, 2013

BSE Limited
National Stock Exchange of India Limited
Luxembourg Stock Exchange

Kind Attn. Corporate Relationship Department

Dear Sir /Madam,

Sub: Proceedings of the Board Meeting held on August 7, 2013

This is to inform you that the Board of Directors of the Company at its meeting held today, i.e. on August 7, 2013 has approved the Un-audited Financial Results of the Company for the 1st quarter of Financial Year 2013-14 ended on June 30, 2013.

The above stated results as per Clause 41 of the Listing Agreement along with Limited Review Certificate issued by the Statutory Auditors of the Company is enclosed herewith for your information and records.

Yours faithfully,
Zee Learn Limited



Samir Raval
Company Secretary



Encl. As stated



Zee Learn Limited

Regd Office :- Continental Bldg., 135, Dr. Annie Besant Road
Worli, Mumbai 400 018

Unaudited Standalone Financial Results for the quarter ended 30th June, 2013				
(₹ in lacs)				
Particulars	Quarter ended 30-06-2013 Unaudited	Quarter ended 31-03-2013 Audited	Quarter ended 30-06-2012 Unaudited	Year ended 31-03-2013 Audited
1 Income				
Revenue from operations	3,352.34	3,643.10	2,334.12	10,007.76
Total income from operations	3,352.34	3,643.10	2,334.12	10,007.76
2 Expenditure				
(a) Purchase of education goods and television content	1,227.99	1,508.14	536.83	3,135.61
(b) (Increase)/decrease in stock-in-trade	(147.22)	(51.99)	58.37	(167.10)
(c) Operating Cost	78.43	186.29	67.01	431.55
(d) Employee benefits expense	831.41	882.90	792.19	3,310.94
(e) Depreciation and amortisation expenses	153.21	179.74	108.57	642.00
(f) Other expenses	951.22	1,331.94	1,038.35	4,142.84
Total expenses	3,095.04	4,037.02	2,601.32	11,495.84
3 Profit / (Loss) from Operations before other Income, finance costs and Tax	257.30	(393.92)	(267.20)	(1,488.08)
4 Other Income	222.38	(56.07)	39.31	62.32
5 Profit / (Loss) before finance costs and Tax	479.68	(449.99)	(227.89)	(1,425.76)
6 Finance costs	155.10	152.67	108.42	564.05
7 Profit / (Loss) before Tax	324.58	(602.66)	(336.31)	(1,989.81)
8 Tax expenses	-	132.54	-	132.54
9 Net Profit / (Loss) after Tax	324.58	(735.20)	(336.31)	(2,122.35)
10 Paid up Equity Share Capital (face value ₹ 1 per share)	3,191.90	2,630.10	2,627.39	2,630.10
Reserves excluding Revaluation Reserve	-	-	-	9,339.28
Earnings per Share - Basic (₹)	0.11	(0.28)	(0.13)	(0.81)
Earnings per Share - Diluted (₹)	0.11	(0.28)	(0.13)	(0.81)
A Particulars of shareholding				
1 Public Shareholding				
Number of Shares	127,481,240	71,301,470	70,429,541	71,301,470
Percentage of Shareholding	39.94%	27.11%	26.81%	27.11%
2 Promoters and promoter group shareholding	191,708,779	191,708,779	192,309,058	191,708,779
(a) Pledged/encumbered				
Number of shares	47,265,000	42,265,000	44,100,000	42,265,000
%of shares (as a %of the total shareholding of promoters group)	24.65%	22.05%	22.93%	22.05%
%of shares (as a %of the total share capital of the company)	14.81%	16.07%	16.78%	16.07%
(b) Non-encumbered				
Number of shares	144,443,779	149,443,779	148,209,058	149,443,779
%of shares (as a %of the total shareholding of promoters group)	75.35%	77.95%	77.07%	77.95%
%of shares (as a %of the total share capital of the company)	45.25%	56.82%	56.41%	56.82%
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 :

- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in its meeting held on 7 August, 2013.
- The Statutory Auditors have carried out a "Limited Review" of the above standalone financial results for the quarter ended 30 June, 2013.
- 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.
- Other expenses includes marketing, advertisement and publicity expenses of ₹ 360.28 Lacs and ₹ 396.83 Lacs for the quarter ended 30 June, 2013 and 30 June, 2012 respectively.
- Other income includes ₹ 185.61 Lacs exchange gain on remittance of GDR issue proceeds.
- During the quarter under review, the Company has issued and allotted 5,61,79,770 fully paid equity shares on 21st May, 2013, underlying 56,17,977 Global Depository Receipts (GDRs). The fully paid shares have been listed and admitted for trading on National Stock Exchange of India Limited and BSE Limited. The GDRs are listed at the Luxembourg Stock Exchange.
- Previous period/years figures have been regrouped, wherever necessary.

For and on behalf of the Board of

Himanshu Mody
Chairman

Place : Mumbai
Date : 7 August, 2013

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

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Re: Limited Review Report for the quarter ended 30 June, 2013.

We have reviewed the accompanying statement of unaudited financial results of **Zee Learn Limited** for the quarter ended 30 June 2013. ("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 provides 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 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, 7 August 2013