



ZEE LEARN LIMITED

Regd. Office: 135, Continental Building, Dr. A. B. Road, Worli, Mumbai - 400 018.

Unaudited Financial Results for the quarter ended 30th September, 2011

Particulars	Quarter ended 30 Sept. 2011	Half Year ended 30 Sept. 2011	Period ended 30 Sept. 2010**	Year ended 31 March 2011
	Unaudited	Unaudited	Audited	Audited
Income				
Revenue from Operations	1,249.82	2,786.77	1,988.90	4,389.81
Total Income	1,249.82	2,786.77	1,988.90	4,389.81
Expenditure				
Operating Cost	507.27	955.92	603.67	1,242.42
Personnel Cost	838.64	1,142.71	488.24	1,285.80
Depreciation / Amortization	77.84	113.48	24.68	75.27
Other Expenditure	661.78	1,287.49	710.00	1,518.11
Total Expenditure	1,885.53	3,499.60	1,826.59	4,231.60
Profit/(Loss) from Operations before Other Income, Interest and Tax	(635.71)	(712.83)	162.31	158.21
Other Income	13.83	20.57	46.15	108.81
Profit/(Loss) before Interest and Tax	(621.88)	(692.26)	208.46	267.02
Interest Expenses	31.15	45.09	0.71	12.79
Profit/(Loss) before Tax	(653.03)	(738.35)	207.75	254.23
Income Tax Expenses	(10.58)	(13.91)	48.30	89.01
Net Profit/(Loss) After Tax	(642.45)	(724.44)	159.45	165.22
Paid up Equity Share Capital (Face Value Re. 1/- per share)	2,627.39	2,627.39	-	1,227.39
Reserves excluding Revaluation Reserves	5,275.75	5,275.75	-	5,275.75
Earning Per Share - Basic & Diluted (Rupees)	(0.24)	(0.28)	-	0.19
Aggregate Public Shareholding				
- Number of shares	70,429,541	70,429,541	-	70,429,541
- Percentage of Shareholding	26.81%	26.81%	-	57.38%
Promoters and promoter group shareholding	192,309,058	192,309,058	-	52,306,058
- Pledged / Encumbered				
- Number of shares	1,830,000	1,830,000	-	-
- % of shares (as a % of the total shareholding of promoters group)	0.95%	0.95%	-	0.00%
- % of shares (as a % of the total share capital of the company)	0.70%	0.70%	-	0.00%
- Non-encumbered				
- Number of shares	190,479,058	190,479,058	-	52,306,058
- % of shares (as a % of the total shareholding of promoters group)	99.05%	99.05%	-	100.00%
- % of shares (as a % of the total share capital of the company)	72.50%	72.50%	-	47.62%

NOTES:

1 The Scheme of Amalgamation (Scheme) for merger of Essel Entertainment Media Ltd. (EEML) with the Company having Appointed Date of close of business hours on 31st March, 2011, was approved by the Hon'ble High Court at Mumbai vide its order dated 17th June, 2011. The said Scheme became effective on 30th June, 2011 and consequently all assets and liabilities of EEML including its investments in its wholly owned subsidiary Digital Ventures Private Limited stood transferred to and vested on the Company.

2 Pursuant to the said Scheme, on 1st July, 2011, the Company has issued and allotted 14,00,00,000 Equity Shares of Re. 1 each to the Shareholders of EEML as on effective date and consequently the paid-up Share Capital of the Company stand increased to 28,27,38,599 Equity Shares of Re. 1 each. Accordingly, Earning per share for the quarter ended 30th September 2011 has been calculated on the increased share capital.

3 * Includes application money in Digital Ventures Private Limited.

4 Other Expenditure for the quarter ended 30th September, 2011 includes advertisement and publicity expenses of Rs. 223.26 Lacs for the quarter and Rs. 514.34 Lacs for the half year ended 30th September, 2011.

5 ** The previous year audited figures are for the period from inception i.e. 4th January, 2010 to 30th September, 2010. However operating results are from 1st April, 2010 to 30th September, 2010 on demerger of education division from Zee Entertainment Enterprises Limited.

6 Deferred tax assets (for loss incurred during the period) has not been recognised and will be reviewed at the year end

7 No investor complaints were pending as on 30th June, 2011. The Company received and resolved 3 complaints during the quarter, hence no complaints were pending

Unaudited Standalone Statement of Assets and Liabilities as at 30th September, 2011

Particulars	As at 30 Sept. 2011	As at 30 Sept. 2010
	Unaudited	Audited
Shareholder's Fund		
a) Capital	2,627.39	1,227.39
b) Reserves & Surplus	13,512.87	5,250.00
c) Secured Loan	5,000.00	5,151.71
d) Unsecured Loans	2,134.21	150.00
Total	23,274.47	11,789.10
Application of Fund		
a) Fixed Assets Net & CWIP	9,999.27	8,389.46
b) Investment	1.05	0.05
c) Deferred Tax Assets (Net)	227.55	144.48
d) Current Assets, Loans and Advances		
i) Inventory	191.06	267.22
ii) Sundry Debtors	594.71	247.21
iii) Cash and Bank Balances	808.95	1,543.25
iv) Loans and Advances	3,466.69	3,157.18
v) Advance share application money to Subsidiary	10,800.00	-
Less : Current Liabilities and Provisions		
i) Current Liabilities	2,297.85	1,861.19
ii) Provisions	56.86	58.54
Net Current Assets	13,106.60	3,235.11
Total	23,274.47	11,789.10

as on 30th September, 2011.

8 The Equity shares of the Company got listed on BSE and NSE on 20th December 2010 and hence figures for the corresponding quarter ended 30th September 2010 are not given

9 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.

10 The Statutory Auditors have carried out a "Limited Review" of the above standalone financial results for the quarter ended 30th September, 2011.

11 The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in its meeting held on 19th October, 2011.

For and on behalf of Board of Directors
Sd/

Sumeet Mehta
Whole-Time Director

Place Mumbai
Date 19th October, 2011