

October 31, 2012

The Bombay Stock Exchange Limited.
✓ National Stock Exchange of India Limited.

Kind Attn. Corporate Relationship Department

Dear Sir /Madam,

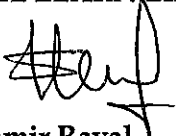
Sub: Proceedings of Board Meeting

This is to inform you that the Board of Directors of the Company at their meeting held today, i.e. on October 31, 2012 has in pursuance of Clause 41 of the Listing Agreement, approved the Un-audited Financial Results of the Company for the 2nd quarter of Financial Year 2012-13 and half year ended on 30th September, 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 Raval
Company Secretary



Encl. As stated

mgb & CO

Chartered Accountants

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

Jolly Bhavan #2, 1st Floor,
7, New Marine Lines, Churchgate,
Mumbai - 400 020
T : +91-22-6633-2330
F : +91-22-6635-1545
E : mgbco@mgbco.com
W : www.mgbco.com

Re: Limited Review Report for the Quarter/ Half Year ended 30 September, 2012.

We have reviewed the accompanying statement of unaudited financial results of **Zee Learn Limited** for the quarter/ half year ended 30 September, 2012 ("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. 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 the Statement based on our review.

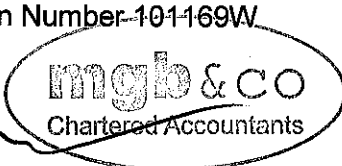
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and 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 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 an audit 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 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, dated 31 October, 2012