

May 16, 2012

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

Kind Attn: Manager – Corporate Relationship

Dear Sir,

This is to inform you that, the Board of Directors of the Company at its meeting held today i.e. 16th May, 2012, has:

- a) approved the Audited Financial Results of the Company for the financial year ended March 31, 2012;
- b) approved convening of second Annual General Meeting (AGM) of the members of the Company on Wednesday, August 8, 2012; and
- c) approved closure of Register of Members and Share Transfer Books during the period from Wednesday, August 1, 2012 to Wednesday, August 8, 2012 (both days inclusive) for the purposes of AGM.

Audited financials as per Clause 41 along with financial highlights as per Clause 20 of the Listing Agreement and Book Closure notice is enclosed herewith for your information and records.

FOR ZEE LEARN LIMITED



Samir Raval
Company Secretary



Encl. As stated

Audited Standalone Financial Results for the year ended 31 March, 2012

(₹ in lacs)

Audited Standalone Statement of Assets and Liabilities as at 31 March, 2012
(₹ in lacs)

	Quarter ended 31-03-2012 Audited	Quarter ended 31-12-2011 Unaudited	Quarter ended 31-03-2011 Audited	Year ended 31-3-2012 Audited	Year ended 31-3-2011 Audited**		As at 31-03-2012 Audited	As at 31-03-2011 Audited**
1 Income from operations						EQUITY AND LIABILITIES		
(a) Sale of education goods and equipments	1,137.86	301.00	576.34	2,640.85	1,768.17	Shareholder's Funds		
(b) Services of education and other services	895.17	938.50	824.10	3,391.84	2,429.03	Share Capital	2,627.39	1,227.39
(c) Other operating income	27.99	13.00	17.24	67.61	77.58	Reserves and Surplus	11,399.10	5,275.75
Total Income from operations (net)	2,061.02	1,252.50	1,417.68	6,100.30	4,274.78	Non-Current Liabilities		
2 Expenditure						Long-term borrowings	5,843.21	4,160.00
(a) Cost of materials- education goods and equipments	522.90	73.22	324.93	1,420.32	894.87	Long term provisions	95.76	38.66
(b) Operational expenses	115.38	63.72	119.67	310.82	246.38	Other Long Term Liabilities	30.53	15.75
(c) Employee benefits expense	746.20	627.23	501.00	2,516.14	1,295.80	Current Liabilities		
(d) Depreciation and amortisation expenses	84.27	104.30	32.25	302.05	75.27	Trade payables	1,762.40	805.44
(e) Other expenses	1,203.79	1,539.84	464.41	4,030.72	1,590.52	Other current liabilities	5,930.49	2,251.90
Total expenses	2,672.54	2,408.31	1,442.26	8,580.05	4,102.84	Short-term provisions	37.88	50.38
3 Profit / (Loss) from Operations before other Income, finance costs and Tax	(611.52)	(1,155.81)	(24.58)	(2,479.75)	171.94	TOTAL	27,726.76	13,825.27
4 Other Income	60.98	9.41	37.47	90.95	95.06	ASSETS		
5 Profit / (Loss) before finance costs and Tax	(550.54)	(1,146.40)	12.89	(2,388.80)	267.00	Non-current assets		
6 Profit / (Loss) before Tax	169.92	135.54	7.14	352.27	12.79	Fixed assets		
7 Tax expenses	(720.46)	(1,281.94)	5.75	(2,741.07)	254.21	(i) Tangible assets	811.64	325.29
8 Net Profit / (Loss) after Tax	(768.86)	(1,264.26)	(1.48)	(2,757.88)	185.20	(ii) Intangible assets	275.26	131.67
9 Paid up Equity Share Capital (face value ₹ 1 per share)	2,627.39	2,627.39	1,227.39	2,627.39	1,227.39	(iii) Capital work-in-progress	8.56	6.35
Reserves excluding Revaluation Reserve	(0.29)	(0.48)	(0.00)	(1.05)	0.19	(iv) Intangible assets under development	1,959.76	1,129.50
Earnings per Share - Basic & Diluted (₹)	(0.29)	(0.48)	(0.00)	(1.05)	0.19	Non-current investments	1.05	0.05
A Particulars of shareholding						Deferred tax assets (net)	132.54	132.54
1 Public Shareholding						Long term loans and advances	11,777.48	10,601.01
Number of Shares	70,429,541	70,429,541	70,429,541	70,429,541	70,429,541	Other non-current assets	253.36	157.19
Percentage of Shareholding	26.81%	26.81%	57.38%	26.81%	57.38%	Current assets		
2 Promoters and promoter group shareholding						Inventories	872.87	461.51
(a) Pledged/encumbered	192,309,058	192,309,058	52,309,058	192,309,058	52,309,058	Trade receivables	427.68	309.97
Number of shares	40,600,000	4,232,000	-	40,600,000	-	Cash and Bank Balances	718.14	439.61
% of shares (as a % of the total shareholding of promoters group)	21.11%	2.20%	0.00%	21.11%	0.00%	Short-term loans and advances	10,482.00	117.23
% of shares (as a % of the total share capital of the company)	15.45%	1.61%	0.00%	15.45%	0.00%	Other current assets	6.42	13.35
(b) Non-encumbered	151,709,058	188,077,058	52,309,058	151,709,058	52,309,058	TOTAL	27,726.76	13,825.27
Number of shares								
% of shares (as a % of the total shareholding of promoters group)	78.89%	97.80%	100.00%	78.89%	100.00%			
% of shares (as a % of the total share capital of the company)	57.74%	71.58%	42.62%	57.74%	42.62%			
B Investor complaints								
Pending at the beginning of the quarter	-	-	-	-	-			
Received during the quarter	1	1	1	1	1			
Disposed of during the quarter	1	1	1	1	1			
Remaining unresolved at the end of the quarter	-	-	-	-	-			

Notes :

- The Scheme of Amalgamation (Scheme) for merger of Essel Entertainment Media Limited (EEML) with the Company having Appointed Date of close of business hours on 31 March, 2011, was approved by the Hon'ble High Court at Bombay vide its order dated 17 June, 2011. The said Scheme became effective on 30 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 in the Company.
- Pursuant to the said Scheme, on 1st July, 2011, the Company has issued and allotted 14,00,00,000 Equity Shares of ₹ 1 each to the Shareholders of EEML as on effective date and consequently the paid-up Share Capital of the Company stands increased to 26,27,38,599 Equity Shares of ₹ 1 each. Accordingly, Earning per share has been calculated on the increased share capital.
- Figures of the quarter ended 31 March, 2012 and 31 March, 2011 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the relevant financial year.
- Other expenses for the quarter ended 31 March, 2012 includes advertisement and publicity expenses of ₹ 690.35 Lacs for the quarter and ₹ 2326.79 Lacs for the year ended 31 March, 2012.
- ** The previous year audited figures are for the period from inception i.e 4 January, 2010 to 31 March, 2011. However operating results are from 1 April, 2010 to 31 March, 2011 on demerger of education division from Zee Entertainment Enterprises Limited.
- Deferred tax asset (net) has not been created for loss incurred during the year.
- 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 consolidated financial results and the standalone financial results of the company for the year ended 31 March, 2012 which have been audited by the statutory auditors have been reviewed by the audit committee and have been approved by the board of directors at its meeting held on 16 May, 2012.
- Previous period/years figures have been regrouped, wherever necessary.

For and on behalf of the Board of Directors

Sumeet Mehta
Whole-time Director

Place : Mumbai
Date : 16 May, 2012



Zee Learn Limited

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

Audited Consolidated Financial Results for the year ended 31 March, 2012

(₹ In lacs)

	Year ended 31-3-2012 Audited
1 Income from operations	
(a) Sale of education goods and equipments	2,640.85
(b) Services of education and other services	3,391.84
(c) Other operating income	67.61
Total income from operations (net)	6,100.30
2 Expenditure	
(a) Cost of materials- education goods and equipments	1,420.32
(b) Operational expenses	310.82
(c) Employee benefits expense	2,516.14
(d) Depreciation and amortisation expenses	302.05
(e) Other expenses	4,034.30
Total expenses	8,583.63
3 Profit / (Loss) from Operations before other Income, finance costs and Tax	(2,483.33)
4 Other Income	62.66
5 Profit / (Loss) before finance costs and Tax	(2,420.67)
Finance costs	324.22
6 Profit / (Loss) before Tax	(2,744.89)
7 Tax expenses	16.81
8 Net Profit / (Loss) after Tax	(2,761.70)
9 Paid up Equity Share Capital (face value ₹ 1 per share)	2,627.39
Reserves excluding Revaluation Reserve	11,395.30
Earnings per Share - Basic & Diluted (₹)	(1.05)

Audited Consolidated Statement of Assets and Liabilities as at 31 March, 2012

(₹ In lacs)

	As at 31-03-2012 Audited
EQUITY AND LIABILITIES	
Shareholder's Funds	
Share Capital	2,627.39
Reserves and Surplus	11,395.30
Non-Current Liabilities	
Long-term borrowings	13,227.87
Long term provisions	95.76
Other Long Term Liabilities	30.53
Current Liabilities	
Trade payables	1,770.65
Other current liabilities	6,106.66
Short-term provisions	37.88
TOTAL	35,292.04
ASSETS	
Non-current assets	
Fixed assets	
(i) Tangible assets	1,453.95
(ii) Intangible assets	275.26
(iii) Capital work-in-progress	6,912.81
(iv) Intangible assets under development	12,459.77
Non-current investments	0.05
Deferred tax assets (net)	132.54
Long term loans and advances	10,721.78
Other non-current assets	231.53
Current assets	
Inventories	872.87
Trade receivables	427.68
Cash and Bank Balances	1,443.40
Short-term loans and advances	353.99
Other current assets	6.41
TOTAL	35,292.04

Notes :

- 1 The audited consolidated statement of assets and liabilities has been prepared in the format prescribed by the revised schedule VI to the Companies Act, 1956.
- 2 Other expenses includes advertisement and publicity expenses of ₹ 2326.79 Lacs for the year ended 31 March, 2012.
- 3 This being the first year of consolidation previous year figures are not given.

For and on behalf of the Board of Directors

Place : Mumbai
Date : 16 May, 2012



Sumeet Mehta
Whole-time Director

Disclosure of Information as required under Clause 20 of the Listing Agreement

Particulars	Standalone Financial results For the year ended March 31, 2012	Standalone Financial results For the period ended March 31, 2011
	(Amount in Rs.)	(Amount in Rs.)
Income		
Revenue from operations	610,029,164	427,477,750
Other Income	9,095,113	9,506,471
Total	619,124,277	436,984,221
Operating Profit	(243,904,271)	32,948,793
Depreciation / Amortization	30,205,273	7,527,362
Profit before tax	(274,109,544)	25,421,431
Profit after tax	(275,790,391)	18,520,686
Appropriations:		
Appropriation to General Reserve	-	-
Proposed Dividend	-	-
Tax on Dividend	-	-

Note: Audited Financial Results of the Company for the financial year ended March 31, 2012 have been approved by the Board of Directors of the Company at their meeting held on May 16, 2012.

FOR ZEE LEARN LIMITED


Samir Raval
Company Secretary



NOTICE OF BOOK CLOSURE

Name of the Company: Zee Learn Limited

Security Code	Type of Security & Paid up value	Book Closure	Purpose
533287 (BSE) ZEELEARN (NSE)	Equity shares of Re 1/- each fully paid up	From Wednesday, August 1, 2012 To Wednesday, August 8, 2012 (both days inclusive)	Annual General Meeting

FOR ZEE LEARN LIMITED



Samir Raval
Company Secretary



Place: Mumbai
Date: May 16, 2012