



Zee Learn Limited

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

Unaudited Standalone Financial Results for the quarter ended 31st December, 2013

(₹ in lacs)

Particulars	Quarter ended 31-12-2013 Unaudited	Quarter ended 30-09-2013 Unaudited	Quarter ended 31-12-2012 Unaudited	Nine month ended 31-12-2013 Unaudited	Nine month ended 31-12-2012 Unaudited	Year ended 31-03-2013 Audited
1 Income						
Revenue from operations	2,270.23	2,390.85	2,146.95	8,013.42	6,364.65	10,007.76
Total Income from operations	2,270.23	2,390.85	2,146.95	8,013.42	6,364.65	10,007.76
2 Expenditure						
(a) Purchase of education goods and television content	966.05	585.31	762.90	2,779.36	1,627.47	3,135.61
(b) (Increase)/decrease in stock-in-trade	(349.35)	(95.43)	(109.53)	(592.00)	(115.32)	(167.10)
(c) Operating Cost	87.23	81.69	88.22	242.35	242.95	431.55
(d) Employee benefits expense	739.87	750.77	764.61	2,322.04	2,428.04	3,310.94
(e) Depreciation and amortisation expenses	173.12	175.46	211.27	501.79	462.26	642.00
(f) Other expenses	788.47	733.60	1,094.54	2,473.29	2,813.22	4,142.84
Total expenses	2,400.38	2,231.40	2,812.00	7,726.83	7,458.83	11,495.84
Profit / (Loss) from Operations before other income, finance costs and Tax	(130.15)	159.45	(665.05)	286.59	(1,094.17)	(1,488.08)
4 Other income	4.97	42.94	19.50	270.29	118.39	62.32
5 Profit / (Loss) before finance costs and Tax	(125.18)	202.39	(645.56)	556.89	(975.79)	(1,425.76)
6 Finance costs	212.63	148.86	155.20	516.59	411.38	564.05
7 Profit / (Loss) before Tax	(337.81)	53.53	(800.75)	40.30	(1,387.17)	(1,989.81)
8 Tax expenses	-	-	-	-	-	132.54
9 Net Profit / (Loss) after Tax	(337.81)	53.53	(800.75)	40.30	(1,387.17)	(2,122.35)
10 Paid up Equity Share Capital (face value ₹ 1 per share)	3,192.61	3,192.09	2,629.51	3,192.61	2,629.51	2,630.10
Reserves excluding Revaluation Reserve	-	-	-	-	-	9,339.28
Earnings per Share - Basic & Diluted (₹)	(0.11)	0.02	(0.30)	0.01	(0.53)	(0.81)
A Particulars of shareholding						
1 Public Shareholding						
Number of Shares	12,19,68,140	12,19,15,640	7,12,41,820	12,19,68,140	7,12,41,820	7,13,01,470
Percentage of Shareholding	38.20%	38.19%	27.09%	38.20%	27.09%	27.11%
2 Promoters and promoter group shareholding	19,72,92,879	19,72,92,879	19,17,08,779	19,72,92,879	19,17,08,779	19,17,08,779
(a) Pledged/encumbered						
Number of shares	5,48,95,000	6,28,95,000	3,72,40,000	5,48,95,000	3,72,40,000	4,22,65,000
%of shares (as a %of the total shareholding of promoters group)	27.82%	31.88%	19.43%	27.82%	19.43%	22.05%
%of shares (as a %of the total share capital of the company)	17.20%	19.70%	14.16%	17.20%	14.16%	16.07%
(b) Non-encumbered	14,23,97,879	13,43,97,879	15,44,68,779	14,23,97,879	15,44,68,779	14,94,43,779
Number of shares	14,23,97,879	13,43,97,879	15,44,68,779	14,23,97,879	15,44,68,779	14,94,43,779
%of shares (as a %of the total shareholding of promoters group)	72.18%	68.12%	80.57%	72.18%	80.57%	77.95%
%of shares (as a %of the total share capital of the company)	44.60%	42.10%	58.75%	44.60%	58.75%	56.82%
B Investor complaints						
Pending at the beginning of the quarter	-	-	-	-	-	-
Received during the quarter	0	0	0	0	0	0
Disposed of during the quarter	0	0	0	0	0	0
Remaining unresolved at the end of the quarter	-	-	-	-	-	-

Notes:

- Other expenses for the quarter ended 31 December, 2013 includes advertisement and publicity expenses of ₹ 194.32 Lacs and ₹ 490.52 Lacs for the quarter ended 31 December, 2012.
- Deferred Tax asset 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 29 January, 2014.
- The Statutory Auditors have carried out a "Limited Review" of the above standalone financial results for the quarter ended 31 December, 2013.
- During the quarter under review, the Company has issued and allotted 52,500 equity shares to eligible employees under the Employee Stock Option Scheme 2010.
- Previous period/years figures have been regrouped, wherever necessary.

For and on behalf of the Board of Directors

Subodh Kumar
Chairman

Place : Mumbai
Date : 29 January, 2014

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Chartered Accountants

To,
The Board of Directors
Zee Learn Limited,
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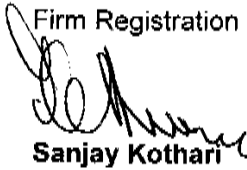
Re: Limited Review Report for the quarter/period ended 31 December, 2013.

We have reviewed the accompanying statement of unaudited financial results of **Zee Learn Limited** for the quarter/period ended 31 December 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, 29 January 2014