



December 23, 2015

To,
BSE Limited
National Stock Exchange of India Limited
Luxembourg Stock Exchange

Kind Attn.: Corporate Relationship / Listing Department

BSE Scrip Code: 533287

NSE SYMBOL: ZEELEARN

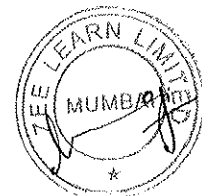
Dear Sir/ Madam,

Subject : Outcome of the Board Meeting

Reference : Para A of Part A of Schedule III of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September 2015 ("SEBI Circular")

With reference to the captioned subject, we hereby inform you that, the Board of Directors of our Company at its meeting held on Wednesday, December 23, 2015, have accorded approval to following business:

1. Unanimously approved Scheme of Amalgamation ("Scheme") between Tree House Education & Accessories Limited and Zee Learn Limited for merger of Tree House Education & Accessories Limited with Zee Learn Limited. The Scheme will be implemented subject to approval of shareholders and / or creditors of the Company and applicable regulatory authorities including SEBI / Stock Exchanges and Hon'ble Bombay High Court;
2. Took on record Valuation Report submitted by M/s SSPA & Co. (Chartered Accountants);
3. Took on record the Fairness Opinion on the Valuation Report of M/s SSPA & Co. (Chartered Accountants) by IDBI Capital Market Services Limited.



Essel
GROUP

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Zee Learn Limited
Level 6, Fun Republic,
Off. New Link Road,
Andheri (West), Mumbai - 400053.

Registered Office :
135, Continental Building, Dr. Annie Besant Road, Worli, Mumbai - 400 018

www.zeelearn.com




4. Details required to be disclosed as per SEBI Circular are as under:

Details required to be disclosed as per SEBI Circular	Remarks
Name of the entity forming part of the amalgamation/merger, details in brief such as size and turnover (as at 31 March 2015)	Zee Learn Limited (Transferee Company) Net-worth : INR 234,44,06,940 Turnover : INR 121,58,25,234 Tree House Education & Accessories Limited (Transferor Company) Net-worth : INR 644,72,45,518 Turnover : INR 207,44,57,412
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Proposed transaction would not fall within related party transactions.
Area of business of the entity(ies)	Both Zee Learn and Tree House are primarily engaged into pre-schools & K-12 activities.
Rationale for the amalgamation/merger	Both Zee Learn and Tree House are in similar line of business activities and with a view to consolidate the business operations, the board of directors of both the Companies have decided to amalgamate Tree House with Zee Learn.
In case of cash consideration – amount or otherwise share exchange ratio	"53(Fifty Three) equity shares of Zee Learn of INR 1/- each fully paid up for every 10 (Ten) equity shares of Tree House of INR 10 each fully paid up"
Brief details of change in shareholding pattern (if any) of listing entity (as per shareholding of 18 December 2015)	<u>Existing shareholding of Zee Learn Limited:</u> Promoters – 61.60% Public – 38.40% <u>Shareholding post-merger of Zee Learn Limited:</u> Promoters: 36.23% Public : 63.77%

For ZEE LEARN LIMITED

Hemangi Patil
Hemangi Patil
Company Secretary



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