



July 7, 2016

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,

Sub: Proceedings of the Board Meeting held on July 7, 2016

This is to inform you that the Board of Directors of the Company at its meeting held today i.e., on July 7, 2016 at 6:45 p.m. and concluded at 7:31 p.m. has approved the Un-audited Financial Results of the Company for the first quarter and three months of the Financial Year 2016-17 ended on June 30, 2016 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.


The copy of the Financial Results along with the Limited Review Report by Statutory Auditors of the Company is enclosed herewith.

This is for your information and record.

Thanking you.

Yours faithfully,

For Zee Learn Limited


Hemangi Patil
Company Secretary
ACS 19644



CIN: L80301MH2010PLC198405

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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

**Zee Learn Limited**

CIN : L80301MH2010PLC198405

Regd Office :- Continental Bldg., 135, Dr. Annie Besant Road

Worli, Mumbai 400 018

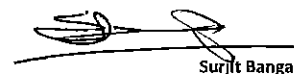
Website: www.zeelearn.com ; email: investor_relations@zeelearn.com ; Tel : 91-22-24831234 | Fax : 91-22-24955974

Unaudited Financial Results for the quarter ended 30th June, 2016				
(₹ in lacs)				
Particulars	Quarter ended 30-Jun-16 Unaudited	Quarter ended 31-Mar-16 Audited	Quarter ended 30-Jun-15 Unaudited	Year ended 31-Mar-16 Audited
1 Income				
Revenue from operations	4,206.40	5,023.11	3,579.22	13,900.90
Total income from operations	4,206.40	5,023.11	3,579.22	13,900.90
2 Expenditure				
(a) Purchase of education goods and television content	893.41	997.29	876.05	3,341.56
(b) (Increase)/decrease in stock-in-trade	161.45	707.04	(27.43)	230.88
(c) Operating cost	66.17	95.05	55.61	299.88
(d) Employee benefits expense	694.45	567.00	617.07	2,508.60
(e) Depreciation and amortisation expenses	172.17	134.62	154.43	568.21
(f) Marketing, advertisement and publicity expenses	223.54	523.96	468.38	1,228.74
(g) Other expenses	870.60	991.85	769.43	3,115.37
Total expenses	3,081.79	4,016.81	2,913.54	11,293.24
3 Profit / (Loss) from operations before other income, finance costs and tax	1,124.61	1,006.30	665.68	2,607.66
4 Other income	168.34	148.23	58.56	337.71
5 Profit / (Loss) before finance costs and tax	1,292.95	1,154.53	724.24	2,945.37
6 Finance costs	379.84	378.22	328.45	1,438.51
7 Profit / (Loss) before tax	913.11	776.31	395.79	1,506.86
8 Tax expenses	111.35	-	-	-
9 Net Profit / (Loss) after tax	801.76	776.31	395.79	1,506.86
10 Paid up equity share capital (face value ₹ 1 per share)	3,205.54	3,205.54	3,200.86	3,205.54
Reserves excluding revaluation reserve				21,868.54
Earnings per Share - basic & diluted (₹)	0.25	0.24	0.12	0.47

Notes :

- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in its meeting held on 7 July, 2016.
- 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 Statutory Auditors have carried out a "Limited Review" of the above financial results for the quarter ended 30 June, 2016.
- On 28 June 2015, a fire occurred in one of the warehouses of the company at Bhiwandi, Mumbai and the inventory of educational material lying at the said warehouse, amounting to ₹ 1,416.61 lacs got completely destroyed. The company has lodged the claim with the Insurance company for the loss incurred. Pending settlement of insurance claim, the loss is accounted as "Claim Receivable" under Other current assets amounting to ₹ 1,416.61 lacs. On settlement of the claim by the insurance company, the difference in loss claimed and the actual claim received, if any, will be charged to Statement of Profit & Loss account.
- Previous period/years figures have been regrouped, wherever necessary.

For and on behalf of Board of Directors


Surjit Banga

Director

Place : Mumbai

Date : 7 July, 2016

Independent Auditors' Review Report

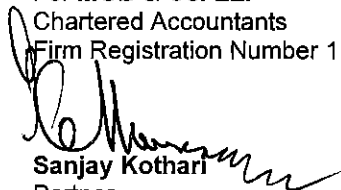
To
**The Board of Directors,
Zee Learn Limited**

Re: Limited Review Report for the quarter ended 30 June, 2016

1. We have reviewed the accompanying statement of unaudited financial results of **Zee Learn Limited** (the "Company") for the quarter ended 30 June, 2016 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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.
2. We conducted our review 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 statements is 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.
3. 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 applicable accounting standards and other recognised accounting practices and policies, have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. **Emphasis of matter**

We draw attention to Note 4 to the unaudited financial results regarding insurance claim receivable. The loss, if any, will be accounted on final settlement of claim by insurance company.

For **MGB & Co. LLP**
Chartered Accountants
Firm Registration Number 101169W/W-100035


Sanjay Kothari
Partner
Membership Number 048215



Mumbai, 7 July 2016