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Mumbai - 400070.

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Registered Office:
135, Continental Building,
Dr. Annie Besant Road,
Worli, Mumbai - 400 018.
CIN :L80301MH2010PLC198405



www.zeelearn.com

December 12, 2019

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,

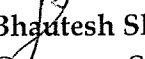
Sub: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the SEBI (LODR) Regulations, 2015

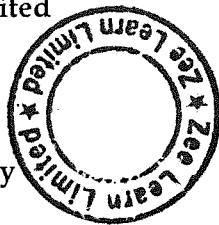
In accordance with Regulation 23(9) of the SEBI (LODR) Regulations, 2015, we are enclosing herewith the disclosure of Related Party Transactions on a consolidated basis for the half year ended September 30, 2019.

The said disclosure has also been published on the website of the Company. This is for your information and records.

Thanking you

Yours faithfully,
For Zee Learn Limited


Bhutesh Shah
Company Secretary



Encl: a/a

THINK EDUCATION. THINK ZEE LEARN.



Mount Litera
World Preschool



ZEE LEARN LIMITED

Consolidated related party transactions for the period 01 April 2019 to 30 September 2019

(i) List of parties where control exists

a) Wholly owned subsidiary companies

Digital Ventures Private Limited
Academia Edificio Private Limited
Liberium Global Resources Private Limited

b) Subsidiary company

MT Educare Limited (Acquired on 25 May 2018) (extent of holding - 59.12% [2018-Nil])

Fellow subsidiary companies

Lakshya Forrum for Competitions Private Limited (formerly known as Lakshya Educare Private Limited)
MT Education Services Private Limited
Chitale's Personalised Learning Private Limited
Sri Gayatri Educational Services Private Limited
Robomate Edutech Private Limited
Letpaper Technologies Private Limited
Labh Ventures India Private Limited

(ii) Other related parties with whom transactions have taken place during the period 01 April 2019 to 30 September 2019 and balance outstanding as on the last day of the period.

Asian Satellite Broadcast Private Limited, Direct Media Distribution Ventures Private Limited, Diligent Media Corporation Limited, Digital Satellite Holdings Private Limited, Essel Business Excellence Services Private Limited, Pan India Network Infravest Private Limited, Pri-Media Services Private Limited, Taleem Research Foundation, Zee Entertainment Enterprises Limited, Subhash Chandra Foundation, Essel Infra Projects Private Limited, Essel Corporate Resources Private Limited, Pan India Infrastructures Private Limited, Zee Media Corporation Limited, Essel Finance Business Loans Limited, Essel Highways Limited, Living Entertainment Enterprise Private Limited, Essel Finance AMC Limited, Essel Finance Home Loans Limited, Essel Finance Management LLP, Essel Finance Wealth Services Private Limited, Essel Green Mobility Limited, Darbhanga Motihari Transmission Company Limited, GNEX Realtech Private Limited, Pan India Infra Project Private Limited Ranhil Utilities SDN BHD Consortium, MAXIPLE, Sarthak Entertainment Private Limited, Prosynapse Consultants Private Limited, Kundli Manesar Expreeways Limited, Pan India Infra Projects Limited, Pan India Utilities Distribution Company Limited, SITI Networks Limited, Zee Akash News Private Limited, Amritsar MSW Limited, Digital Subscriber-Management and consultancy services private limited, Essel Corporate LLP, Essel Green Charge Private Limited, Essel Green LMC Private Limited, Jabalpur MSW Private Limited, Jabalpur Waste Collection and Transportation Management Private Limited, Jay Properties Private Limited, Nagpur Solid Waste Processing And Management Private Limited, NRSS XXXI B Transmission Limited, NRSS XXXVI Transmission Limited, Pallavpuram Tambaram Msw Private Limited, Rama Associates Limited, Ranchi MSW Private Limited, Tonk Water Supply Limited, Varanasi STP Projects Private Limited, Warora-Kurnool Transmission Limited, Western Mp Infrastructure & Toll Roads Private Limited, Zee Unimedia Limited, Zen Cruises Private Limited, Mahesh Tutorials Chembur, Mahesh Tutorials Mulund, Himgiri Zee University, Essel Vision Production Limited, EZ-Mall Online Limited.

	(Rs. in Lakhs)
	01 April 2019 to 30 September 2019
A) Transactions with related parties	
Long- term borrowings	2,861.00
Other related parties	
Asian Satellite Broadcast Private Limited	2,861.00
Interest expense	133.60
Other related parties	
Asian Satellite Broadcast Private Limited	133.60
Sales and services	5,518.42
Other related parties	
Himgiri Zee University	28.32
Taleem Research Foundation	1,314.10
Amritsar MSW Limited	343.37
DARBHANGA MOTIHARI TRANSMISSION COMPANY LIMITED-	0.22
Digital Subscriber Management and Consultancy Services Private Limited	0.97
Essel Business Excellence Services Limited	41.74
Essel Corporate LLP	14.90
Essel Finance AMC Limited	3.34
Essel Finance Business Loans Limited	44.01
Essel Finance Home Loans Limited	14.76
Essel Finance Management LLP	2.06
Essel Green Charge Private Limited	1.72
Essel Highways Limited	161.84
Gnex Realtech Private Limited	16.49
Jabalpur MSW Private Limited	56.71
Jabalpur Waste Collection and Transportation Management Private Limited	417.43
Living Entertainment Enterprise Private Limited	242.78
MAXIPLE	0.42
NRSS XXXI B Transmission Limited	1.23
NRSS XXXVI Transmission Limited.	1.97
Pan India Infra Project Private Limited Ranhil Utilities SDN BHD Consortium	15.52
Pan India Infraprojects Limited	62.80
Rama Associates Limited	3.36
Ranchi MSW Private Limited	68.29
SITI Networks Limited	899.11
Subhash Chandra Foundation	0.82
Tonk Water Supply Limited	12.30
Varanasi STP Projects Private Limited	3.93
Warora-Kurnool Transmission Limited	4.76
Western Mp Infrastructure & Toll Roads Private Limited	25.23
Zee Akaash News Private Limited	12.90
Zee Entertainment Enterprise Limited	739.75
Zee Media Corporation Limited	958.16
Zen Cruises Private Limited	3.11



ZEE LEARN LIMITED

(Rs. In Lakhs)

	01 April 2019 to 30 September 2019
Purchase of Services	615.42
Other related parties	
Pan India Network Infravest Private Limited	0.27
Zee Entertainment Enterprises Limited	37.06
Diligent Media Corporation Limited.	113.29
Essel Infra Projects Private Limited	62.13
Essel Vision Production Limited	24.15
Essel Business Excellence Services Private Limited	338.29
Mahesh Tutorials Chembur	30.32
Mahesh Tutorials Mulund	9.91
Sales and Services repaid	1,390.58
Other related parties	
Taleem Research Foundation	1,390.58
Capital advance given	14.12
Other related parties	
Pan India Infrastructure Private Limited	14.12
Interest income	127.87
Other related parties	
Taleem Research Foundation	127.87
Unsecured loans given	1,208.60
Other related parties	
Taleem Research Foundation	1,208.60
Unsecured loans repaid	477.00
Other related parties	
Taleem Research Foundation	477.00



(Rs. In Lakhs)

B) Balances outstanding as at	30 September 2019
Long-term borrowings	4,346.85
Other related parties	
Asian Satellite Broadcast Private Limited	4,346.85
Loans, advances and deposits given	1,538.56
Other related parties	
Pan India Infrastructure Private Limited	1,458.56
Essel Business Excellence Services Private Limited	80.00
Advance from customer	1.15
Other related parties	
Zee Entertainment Enterprises Limited	1.15
Deposit Received	781.45
Other related parties	
Taleem Research Foundation	781.45
Deposit Given	51.91
Other related parties	
Mahesh Tutorials Chembur	40.63
Mahesh Tutorials Mulund	11.28
Trade receivables	3,943.16
Other related parties	
Himgiri Zee University	58.32
Taleem Research Foundation	3,031.73
Mahesh Tutorials Mulund	5.35
Amritsar MSW Limited	121.34
DARBHANGA MOTIHARI TRANSMISSION COMPANY LIMITED-	0.26
Essel Business Excellence Services Limited	1.19
Essel Corporate LLP	1.11
Essel Finance AMC Limited	0.01
Essel Finance Business Loans Limited	0.13
Essel Finance Home Loans Limited	1.38
ESSEL GREEN CHARGE PRIVATE LIMITED	0.31
Essel Highways Limited	18.35
Gnex Realtech Private Limited	2.90
JABALPUR MSW PRIVATE LIMITED	11.49
Jabalpur Waste Collection and Transportation Management Private Limited	168.89
Living Entertainment Enterprise Private Limited	60.51
MAXIPLE	0.02
NRSS XXXI B Transmission Limited	0.51
NRSS XXXVI Transmission Limited.	0.77
Pan India Infra Project Private Limited Ranhil Utilities SDN BHD Consortium	0.04
Pan India Infraprojects Limited	25.08
Rama Associates Limited	0.05
Ranchi MSW Pvt Limited	52.73
SITI Networks Limited	290.37
Subhash Chandra Foundation	0.19
Tonk Water Supply Limited	0.07
Varanasi STP Projects Private Limited	0.64
Warora-Kurnool Transmission Limited	0.75
Western Mp Infrastructure & Toll Roads Private Limited	5.29
Zee Akaash News Private Limited	1.49
Zee Entertainment Enterprises Limited	80.41
Zee Media Corporation Limited	0.53
Zen Cruises Private Limited	0.62
ESSEL GREEN LMC PRIVATE LIMITED	0.02
Essel Highways Limited	0.06
Kundli Manesar Expreeways Limited	0.04
Nagpur Solid Waste Processing And Management Private Limited	0.01
Pallavpuram Tambaram Msw Private Limited	0.08
Pan India Utilities Distribution Company Limited	0.12
Other payables	387.24
Other related parties	
Pan India Network Infravest Private Limited	1.70
Diligent Media Corporation Limited	41.10
Zee Entertainment Enterprises Limited	105.33
Essel Infra Projects Private Limited	108.39
Essel Vision Production Limited	40.73
Essel Business Excellence Services Private Limited	36.87
Zee Media Corporation Limited	41.00
SITI Networks Limited	2.05
Mahesh Tutorials Chembur	10.06
Guarantees given	31,000.00
Other related parties	
Taleem Research Foundation	31,000.00
Guarantees received	
Other related parties	5,300.00
Zee Entertainment Enterprises Limited	
Jointly Corporate Guarantee given by Direct Media Distribution Ventures Private Limited and Digital Satellite Holdings Private Limited	5,300.00

