



Zee Learn Ltd.,
513/A, 5th Floor,
Kohinoor City, Kiroli Road,
Off. LBS Marg, Kurla (W),
Mumbai - 400070.

P: +91 22 4034 3900
F: +91 22 2674 3422
Customer Support:
+91 93200 63100

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



www.zeelearn.com

Zee Learn Limited Q4FY20 and FY20 Results

FY20 Standalone EBDITA crosses 100 Cr for first time – at 51.68 %

Highlights of Standalone Q4FY20 financial performance over Q3FY20

- Operating Revenue increase 47.68 % at Rs 51.51 Cr in Q4FY20 v/s Rs 34.88 Cr in Q3FY20
- EBDITA increases 24.15 % at Rs 22.66 Cr in Q4FY20 v/s Rs 18.25 Cr in Q3FY20
- PBT increases by 23.88 % at Rs 20.77 Cr in Q4FY20 v/s Rs 16.76 Cr in Q3FY20
- PAT increases 29.24 % at Rs 16.38 Cr in Q4FY20 v/s Rs 12.68 Cr in Q3FY20

Highlights of Standalone FY20 financial performance over FY19

- EBDITA increases 7.34 % at Rs 100.46 Cr in FY20 v/s Rs 93.59 Cr in FY19
- EBITDA % to Operating Revenue increases to 51.68 % in FY20 v/s 44.61 % in FY19
- PAT increases by 11.22 % at Rs 68.62 Cr in FY20 v/s Rs 61.70 Cr in FY19
- PAT % to Operating Revenue increases to 35.30 % in FY20 v/s 29.41 % in FY19

Highlights of Consolidated FY20 financial performance over FY19:

- EBDITA increase 6.77 % at Rs 168.39 Cr in FY20 v/s Rs 157.71 Cr in FY19
- EBITDA % to Operating Revenue increases to 32.71 % in FY20 v/s 30.49 % in FY19
- Total Revenue increases 1.3 % at Rs 556.38 Cr in FY20 Cr v/s Rs 549.25 Cr in FY19

Mumbai, 7 October 2020: The Board of Directors at its meeting held today has approved and taken on record the audited consolidated financial results of Zee Learn Limited (ZLL) and its subsidiaries for the year ended March 31, 2020 and for the quarter ended March 31, 2020.

Commenting on the business performance, **Mr. Vikash Kumar Kar, Wholetime Executive Director and CEO, Zee Learn Limited** said, "We are happy to announce our results for Q4FY20 and FY20. During the year we have seen good growth across all our business segments. Though the outbreak of COVID-19 in mid of March'20 marked an unprecedented disruption, the operating margins on the full year basis improved on the backdrop of strong performances during FY20. Despite significant challenges, Zee Learn team demonstrated the strength of its operating fundamentals by taking the torch of learning forward without disruption for its network that spans over 2000 centers in 800+ locations in the

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country. The fallout of COVID-19 has been very challenging for the education sector and the rapid transition from classroom to the virtual space was not easy, however, we have been successful in meeting the pedagogical and cognitive needs of our students from the safety of their homes, by delivering and executing the blended learning resources and digital content curated by our seasoned academic professionals. We remain highly focused on cash flows and liquidity management and are confident that our broad portfolio of products / services with our ability to execute our commitments would help us navigate through the current economic uncertainties.”

Commenting upon the financial performance, **Mr Rakesh Agarwal, CFO, Zee Learn Ltd.,** said “Despite the issues due to the currently prevailing conditions, we are happy that the Company has posted decent results for Q4FY20 and FY20 through excellent management of our resources, cash and with the support of our business partners.”

Financial Highlights: Zee Learn Limited Standalone

All Figures in INR Cr	Quarter ended			Year ended		
	31-Mar-20	31-Dec-19	QoQ Growth %	31-Mar-20	31-Mar-19	YOY Growth %
	Audited	Audited	Q4 v/s Q3 FY20	Audited	Audited	FY20 v/s FY19
Revenue from operations	51.51	34.88	47.68%	194.37	209.78	-7.34%
Other Income	6.44	6.63	-2.85%	23.93	16.84	42.12%
Total Revenue	57.95	41.51	39.60%	218.31	226.62	-3.67%
COGS / Operational Cost	11.86	3.58	231.72%	33.65	48.26	-30.28%
Employee benefits expense	7.68	7.26	5.78%	30.59	29.52	3.63%
Selling and marketing expenses	5.44	1.37	296.27%	12.61	16.76	-24.75%
Other expenses	3.86	4.42	-12.49%	17.07	21.65	-21.18%
Total expenses	28.84	16.62	73.52%	93.91	116.19	-19.17%
EBITDA	22.66	18.25	24.15%	100.46	93.59	7.34%
EBITDA %	44.00%	52.34%	-15.93%	51.68%	44.61%	15.85%
Finance Cost	6.03	6.22	-3.06%	24.52	19.97	22.77%
Depreciation and amortisation exp	2.31	1.90	21.35%	8.72	3.77	131.20%
Profit before tax	20.77	16.76	23.88%	91.15	86.68	5.16%
Profit before tax %	40.32%	48.06%	-16.12%	46.90%	41.32%	13.49%
Tax	4.38	4.09	7.24%	22.53	24.99	-9.82%
Profit after tax	16.38	12.68	29.24%	68.62	61.70	11.22%
Profit after tax %	31.81%	36.35%	-12.48%	35.30%	29.41%	20.04%

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Financial Highlights: Zee Learn Limited Consolidated

Particulars	Year ended		
	31-Mar-20	31-Mar-19	YoY Growth %
	Audited	Audited	Yearly
Revenue from operations	514.83	517.25	-0.47%
Other Income	41.55	32.00	29.84%
Total Revenue	556.38	549.25	1.30%
COGS / Operational Cost	137.54	145.37	-5.39%
Employee benefits expense	141.38	139.81	1.12%
Selling and marketing expenses	19.10	27.19	-29.73%
Other expenses	48.41	47.17	2.65%
Total expenses	346.44	359.54	-3.64%
EBITDA	168.39	157.71	6.77%
EBITDA %	32.71%	30.49%	7.28%
Finance Cost	59.05	47.31	24.81%
Depreciation and amortisation expenses	64.11	27.89	129.89%
Profit before tax and exceptional items	86.79	114.52	-24.21%
Profit before tax and exceptional items %	16.86%	22.14%	-23.86%
Less : Exceptional items	31.15	-	
Profit before tax	55.64	114.52	-51.41%
Profit before tax %	10.81%	22.14%	-51.18%
Tax	30.53	31.14	-1.97%
Profit after tax	25.11	83.37	-69.88%
Profit after tax %	4.88%	16.12%	-69.74%

Key Business Indicators

	AY 2019-29 end	AY 2018-19 end	AY 2017-18 end
Pre K Schools	1967	1939	1831
K-12 Schools	139	130	124
Pre K Students/Day Care	1,38,044	1,37,863	1,27,922
K-12 Students	77,705	63,328	55,628

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Key Financial Indicators (Standalone)

	12M FY20	12M FY19
Free Cash Flow (Rs. In Cr) (Includes WC changes & Regroupings)	191.17	21.17
EPS	2.10	1.89
EBIDTA %	52%	45%

	12 months end FY20	12 months end FY19
Net Bank Borrowings (Rs. In Cr)	101.84	166.35
Debt Equity Ratio	0.37	0.44

Key Financial Indicators (Consolidated)

	12M FY20	12M FY19
Free Cash Flow (Rs. In Cr) (Includes WC changes & Regroupings)	235.01	134.54
EPS (Rs.)	1.34	2.33
EBIDTA %	33%	30%

	12 months end FY20	12 months end FY19
Net Bank Borrowings (Rs. In Cr)	292.65	416.81
Debt Equity Ratio (excluding non-controlling interest)	0.78	1.00

Recent Recognitions for Zee Learn:

- Zee Learn awarded as the “Most Desired Brand in Education” under the Diversified category, Feb 2020
- Kidzee won the National Early Child playschool chain of the year award at the 10th Annual Indian Education Award 2020, Feb 2020
- Zee Learn awarded Great Place to Work for the Financial Year Apr 2019 – Mar 2020
- ZIMA featured in the Academic Insight’s “Maharashtra’s top 20 Educational Institute” issue, 2019
- Mount Litera Zee School won Franchisor of the Year 2019 award by Franchise India
- Zee Learn recognised as Premier Franchise to Watch for in 2019 by Insights Success magazine, Oct 2019

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- Zee Learn recognised for its Outstanding contribution to quality education in India by Business Vision Magazine, Nov 2019
- Kidzee wins the award for National Early Child Playschool Chain of the year 2019 by Franchise India
- MLZS wins the award for National K12 School Chain of the Year 2019 by Franchise India.
- Zee Learn wins the award for Dream Companies to work for in Education Sector 2019 by World HRD Congress
- Kidzee wins the award for Leading brand of the Year 2018 – Preschools by WCRC
- MLZS wins the award for Leading brand of the Year 2018 – Schools by WCRC
- Zee Learn has been awarded Franchisor of the year 2018 by Franchise India
- MLSI Awarded Great Place to Study by Forbes Marquee Magazine, Oct 2018
- MLZS Awarded Great Place to Study by Forbes Marquee Magazine, Oct 2018
- Luminosity - Learning Management System Portal for MLZS wins award by IDC Insight Awards, 2018
- Kidzee wins awards for Most Admired Preschool Brand 2018 – by White Page International

ZEE LEARN LIMITED

Zee Learn Limited is an Essel Group Company listed on National Stock Exchange (NSE), Bombay Stock Exchange (BSE) and on Luxemburg Stock Exchange, and is India's leading company in education segment with the fastest growing chain of K-12 schools (Mount Litera Zee Schools) and Asia's No 1 chain of pre-schools (Kidzee) in its portfolio. The Company through its brand 'Zee Institute of Media Arts' (ZIMA), a TV and Film training institute, offers Certificate courses in Direction, Acting, Sound, Editing, Production and Cinematography. Another offering from the company, 'Zee Institute of Creative Art' (ZICA) is the nation's first full-fledged Classical and Digital Animation Training Academy that trains youth in classical 2D and modern 3D animation. MT Educare Ltd is a subsidiary of Zee Learn Ltd and is a market leader in Test Prep, Tutorials and Digital education with leading brands like Lakshya, Chitale classes, Robomate, MT Commerce etc. Liberium Global Resources Pvt Ltd is another subsidiary of Zee Learn Ltd and is an emerging player in the Manpower & Training segment.

For additional information on financial results, please contact:

Mr. Rakesh Agarwal, CFO
Mr. Prashant Parekh, Company Secretary
Email: investor_relations@zeelearn.com
Phone: +91-22-40343900

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