

# Notice

**NOTICE** is hereby given that the Tenth Annual General Meeting of the members of **Zee Learn Limited** will be held on Wednesday, December 30, 2020 at 04.00 P.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") facility to transact the following businesses:

## **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited Financial Statements of the Company— on standalone and consolidated basis, for the financial year ended March 31, 2020 including the Balance Sheet as at March 31, 2020, the Statement of Profit & Loss for the financial year ended on that date, and the Reports of the Auditors and Directors thereon.
2. To appoint statutory auditors and fix their remuneration by passing following resolution, if thought fit, as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) thereto or re-enactment thereof, for the time being in force) and pursuant to the recommendations of the Audit Committee and Board of Directors of the Company, the approval of Members of the Company be and is hereby accorded to the appointment of M/s. Ford Rhodes Parks & Co. LLP, Chartered Accountants (Firm Registration No. 102860W/W100089) as Statutory Auditors of the Company, in place of retiring auditors M/s. MGB & Co. LLP., Chartered Accountants (Firm Registration No. 101169W/W-100035), for an initial term of Five (5) consecutive years, commencing from the Financial Year 2020-21 and to hold office from the conclusion of the 10th Annual General Meeting till the conclusion of the 15th Annual General Meeting of the Company to be held for the financial year 2024-25, at such remuneration and out of pocket expenses, as may be mutually agreed between Board of Directors and M/s. Ford Rhodes Parks & Co. LLP, with liberty to revise the said terms and conditions and remuneration."

## **SPECIAL BUSINESS:**

### **3. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) thereto or re-enactment thereof, for the time being in force), the members hereby ratify and confirm the remuneration of Rs. 55,000/- (Rupees Fifty-Five Thousand) plus applicable taxes and reimbursement of out of pocket expenses payable to M/s. Vaibhav P. Joshi, Cost Accountants (Firm Registration No. 101329) for

conduct of audit of the cost records of the Company for the financial year ending March 31, 2021 as recommended by the Audit Committee and approved by the Board of Directors."

### **4. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ('Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for time being in force), Mr. Dattatraya Kelkar (DIN: 00118037), who was appointed as an Additional Director of the Company in the category of Independent Director by the Board of Directors, based on the recommendation of Nomination and Remuneration Committee with effect from December 30, 2019 and who holds office up to the date of this Annual General Meeting in terms of Section 161(1) of the Act and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature to the office of Director, be and is hereby appointed as an Independent Director of the Company not liable to retirement by rotation for a period of 3 (three) consecutive years up to December 29, 2022."

### **5. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ('Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for time being in force), Ms. Nanette D'sa (DIN: 05261531), who was appointed as an Additional Director of the Company in the category of Independent Director by the Board of Directors, based on the recommendation of Nomination and Remuneration Committee with effect from March 31, 2020 and who holds office up to the date of this Annual General Meeting in terms of Section 161(1) of the Act and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing her candidature to the office of Director, be and is hereby appointed as an Independent Director of the Company not liable to retirement by rotation for a period of 3 (three) consecutive years up to March 30, 2023."

**6. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Vikash Kumar Kar (DIN: 07418787), who was appointed as an Additional Director of the Company with effect from August 19, 2020, and who holds office up to the date of this Annual General Meeting of the Company, and who is eligible for being appointed and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

**7. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Remuneration of Key Managerial Personnel) Rules, 2014 and other applicable rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Articles of Association of the Company and subject to such other approvals as may be necessary, approval of the Members be and is hereby accorded for appointment of Mr. Vikash Kumar Kar (DIN: 07418787), as an Executive Director designated as Whole-Time Director (“WTD”) of the Company, w.e.f. August 19, 2020 for a period of 5 (five) years on such terms and conditions and at such remuneration not exceeding 5% of Net Profits of the Company calculated as per Section 198 of the Act, as set out in the Explanatory Statement annexed hereto;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as “the Board” which shall be deemed to include any Committee constituted / to be constituted by the Board) be and is hereby authorized to vary, alter, enhance, or widen the scope of remuneration (including fixed salary, incentives, allowances and perquisites) payable to Mr. Vikash Kumar Kar during his tenure as WTD to the extent permitted under Section 197 read with Schedule V and other applicable provisions, if any, of the Act, without being required to seek any further consent or approval of the Members of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution, provided however that any such variation, alteration, enhancement or widening shall not result in payment of remuneration in

excess of limits prescribed under the applicable law without obtaining requisite approvals;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take such steps as may be necessary, to give effect to the above resolution including agreeing to such amendments/ modifications in the aforesaid clauses as may be required by any authority or as may be deemed fit by the Board.”

**8. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Mr. Surender Singh (DIN: 08206770), who was appointed as an Additional Director of the Company with effect from July 31, 2020 and whose term of office expires on the date of this Annual General Meeting and in respect of whom a notice is received in writing under the provisions of Section 160 of the Companies Act, 2013, from a member proposing his candidature for office of Director, be and is hereby appointed as a Non-Independent Non- Executive Director of the Company whose term of office shall be liable to retire by rotation.”

**9. To consider and if thought fit, to pass the following resolution as a Special Resolution:**

**“RESOLVED THAT** in accordance with the applicable provisions of the Companies Act, 2013, read with rules thereunder, the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 as amended from time to time (hereinafter referred to as “SEBI SBEB Regulations”) and other applicable Regulations, if any, consent and approval of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any duly constituted Committee of the Directors including the Nomination and Remuneration Committee of the Board constituted to exercise its powers conferred under this resolution) to modify / reprice 82,70,157 outstanding stock options granted (whether vested or not but yet to be exercised) to option grantees, in one or more tranches under the Employees' Stock Option Scheme 2010 as amended in 2015 (hereinafter referred to as “the Scheme”), exercisable into not more than 82,70,157 fully paid-up equity shares of face value of Re. 1/- (Rupee one) each upon payment of the Exercise price ranging from Rs. 18.70 to Rs.42.20 per option, as under, to Rs. 14.10 per option w.e.f. April 24, 2020 and as a consequence thereof and as connected therewith, extend the exercise period by four years from the date of shareholders approval.

Number of Outstanding Options	Exercise Price per option at the time of Grant (Rs.)
15,701	20.85
1,57,887	35.25
21,52,490	31.80
50,000	31.40
10,83,654	34.15
9,21,959	42.20
38,88,466	18.70

**RESOLVED FURTHER THAT** consent of the Members be and is hereby accorded for necessary amendment be made in the Scheme to give effect to implement the above mentioned resolution.

**RESOLVED FURTHER THAT** the exercise price for the 82,70,157 stock options proposed to be repriced be considered at Rs.14.10 per option being the closing price on a recognized Stock Exchange on which higher trading volume were transacted on the date immediately prior to the date of the Nomination and Remuneration Committee/Board meeting held on April 24, 2020, having considered the proposal for re-pricing.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized at any time to modify, change, vary, alter or amend the Scheme subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Shareholders to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**10. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 ('Act'), Regulation 17 and such other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force) and subject to such approvals as may be necessary, the Independent Directors of the Company be paid, annually for a period of five (5) financial years commencing from the financial year ended March 31, 2021, commission up to an amount not exceeding one percent of the net profits of the Company computed in the manner referred to in Section 198 of the Act, in addition to the sitting fees for attending the meeting(s) of the Board of Directors of the Company or any Committee thereof, to be divided amongst the Directors aforesaid in such manner and subject to such ceiling as the Board of Directors of the Company may from time to time determine."

By order of the Board

Prashant Parekh  
Company Secretary

Place : Mumbai  
Date : October 7, 2020

**Registered Office:**  
Continental Building,  
135, Dr. Annie Besant Road,  
Worli, Mumbai – 400 018  
CIN: L80301MH2010PLC198405  
E-mail: investor\_relations@zeelearn.com

**Notes:**

1. In view of the continuing COVID-19 Pandemic, the Ministry of Corporate Affairs ("MCA") has vide its Circular No. 20/2020 dated May 5, 2020 read with Circular No. 14/2020 dated April 8, 2020 and Circular No. 17/2020 dated April 13, 2020 (hereinafter collectively referred to as "MCA Circulars") permitted the holding of Annual General Meeting through VC or OAVM without the physical presence of Members at a common venue. In compliance with these MCA Circulars and the relevant provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Annual General Meeting of the Members of the Company is being held through VC/OAVM. The deemed venue for the Annual General Meeting of the Company shall be the Registered Office of the Company. The detailed procedure for participating in the meeting through VC/OAVM is explained at Note No. 19 below.
  2. The Notice of the Annual General Meeting along with the Annual Report for the financial year 2019-20 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/ Depositories in accordance with the aforesaid MCA Circulars and circular issued by SEBI dated May 12, 2020. Members may note that the Notice of Annual General Meeting and Annual Report for the financial year 2019-20 will also be available on the Company's website [www.zeelearn.com](http://www.zeelearn.com); websites of the Stock Exchanges i.e. National Stock Exchange of India Ltd and BSE Limited at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) respectively. Members can attend and participate in the Annual General Meeting through VC/OAVM facility only.
  3. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Annual General Meeting and hence the Proxy Form and Attendance Slip are not annexed to the Notice.
  4. Members attending the meeting through VC/OAVM shall be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.
  5. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
  6. Members may note that the VC/OAVM Facility, provided by NSDL, allows participation of 1,000 Members on a first-come-first served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination cum Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend the AGM without any restriction on account of first-come-first served principle.
  7. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Annual General Meeting is annexed hereto. The relevant details as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, of the person seeking appointment/ re-appointment as Director are also annexed.
  8. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, December 24, 2020 till Wednesday, December 30, 2020 (both days inclusive).
  9. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to the Company's Registrars and Transfer Agents, Link Intime India Pvt. Ltd. in case the shares are held by them in physical form. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Link Intime India Pvt. Ltd.
  10. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Link Intime India Pvt. Ltd. for assistance in this regard.
- 11. Registration of email ID and Bank Account details:**
- In case the shareholder's email ID is already registered with the Company/ its Registrar & Share Transfer Agent "RTA"/ Depositories, log in details for e-Voting are being sent on the registered email address.
- In case the shareholder has not registered his/ her/ their email address with the Company/ its RTA/ Depositories and or not updated the Bank Account mandate for receipt of dividend, the following instructions to be followed:

**(i) In case Shares held in physical form:**

The Shareholders may register their email address with the Registrar and Share Transfer agent of the Company to receive all communications by the Company including Annual Report and Notice of Meeting(s) by email, by sending appropriate communication on [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).

OR

**(ii) In the case of Shares held in Demat mode:**

The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

12. As per the provisions of the Companies Act, 2013, nomination facility is available to the Members in respect of the shares held by them. Members holding shares in single name and physical form may send duly completed and signed nomination form to the Registrar and Share Transfer Agent. Members holding shares in dematerialised form may contact their respective Depository Participant/s.
13. Members who wish to obtain information on the Financial Statements for the year ended March 31, 2020, may send their queries at least seven days before the Annual General Meeting to the Compliance Officer & Company Secretary at the registered office of the Company or at email [investor\\_relations@zeelearn.com](mailto:investor_relations@zeelearn.com).
14. All documents referred to in the accompanying Notice of the AGM and explanatory statement shall be open for inspection without any fee at the registered office of the Company during normal business hours on any working day upto and including the date of the AGM of the Company.
15. The notice is being sent to all Members, whose names appear in the Register of Members/Statement of beneficial ownership maintained by the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on the close of business hours on December 4, 2020.
16. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
17. Since the AGM will be held through VC/OAVM, the Route Map is not annexed with Notice.
- 18. Instructions for voting through electronic means (e-voting)**
  - I. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company is pleased to provide to its Members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means.
    - II. The Company has engaged the services of NSDL as the Agency to provide remote e-Voting facility and e-Voting during the AGM.
    - III. Ms. Mita Sanghavi, Practicing Company Secretary (Membership No. FCS 7205, COP 6364) has been appointed as the Scrutinizer to scrutinize the e-Voting during the AGM and remote e-Voting in a fair and transparent manner.
    - IV. The Results of voting will be declared within 48 hours from the conclusion of the AGM. The declared Results, along with the Scrutinizer's Report will be submitted with the Stock Exchanges where the Company's equity shares are listed (BSE Limited & National Stock Exchange of India Limited) and shall also be displayed on the Company's website [www.zeelearn.com](http://www.zeelearn.com) and NSDL's website [www.evoting.nsd.com](http://www.evoting.nsd.com).
    - V. Voting rights of the Members for voting through remote e- Voting and voting during the AGM shall be in proportion to shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Wednesday, December 23, 2020. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the depositories as on the cut-off date shall only be entitled to avail the facility of remote e-Voting and voting during the AGM.
    - VI. The remote e-Voting facility will be available during the following period:
      - a. Commencement of remote e-Voting: 09:00 A.M. (IST) on Sunday, December 27, 2020.
      - b. End of remote e-Voting: 05:00 P.M. (IST) on Tuesday, December 29, 2020.
      - c. The remote e-Voting will not be allowed beyond the aforesaid date and time and the remote e-Voting module shall be disabled by NSDL upon expiry of aforesaid period.
    - VII. Those Members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e- Voting system during the AGM.
    - VIII. The Members who have cast their vote by remote e-Voting prior to the AGM may also attend/ participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.
    - IX. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holds shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning their demat account number/ folio number, PAN, name and registered address. However, if he/ she is already registered with NSDL for remote e-Voting then he / she can use his/ her existing User ID and password for casting the vote.

**X. Process and manner for Remote e-Voting and e-voting during the AGM:**

Members are requested to follow the below instructions to cast their vote through e-Voting:

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting System

**Details on Step 1 are mentioned below:**

**How to Log-in to NSDL e-Voting website?**

4. Your User ID details are given below :

**Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical**

a) For Members who hold shares in demat account with NSDL.

b) For Members who hold shares in demat account with CDSL.

c) For Members holding shares in Physical Form.

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

**Your User ID is:**

8 Character DP ID followed by 8 Digit Client ID  
For example if your DP ID is IN300\*\*\* and Client ID is 12\*\*\*\*\* then your user ID is IN300\*\*\*12\*\*\*\*\*.

16 Digit Beneficiary ID  
For example if your Beneficiary ID is 12\*\*\*\*\* then your user ID is 12\*\*\*\*\*.

EVEN Number followed by Folio Number registered with the company  
For example if folio number is 001\*\*\* and EVEN is 101456 then user ID is 101456001\*\*\*.

**5. Your password details are given below:**

- a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c. How to retrieve your ‘initial password’?
  - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
  - (ii) If your email ID is not registered, please follow steps mentioned in the Notice for registering your email address.
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a. Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b. Physical User Reset Password?”(If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address
  - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

**Details on Step 2 are given below:**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to mita.sanghavi@yahoo.in with a copy marked to evoting@nsdl.co.in.
2. It is recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.com.

**19. INSTRUCTIONS FOR MEMBERS TO ATTEND THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be able to attend the AGM through VC/OAVM provided by NSDL at <https://www.evoting.nsdl.com> under shareholder/members login by using their remote e-voting credentials and selecting the EVEN for Company’s AGM. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed.

Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.

2. Facility of joining the AGM through VC/OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis.
3. Members are encouraged to join the Meeting through Laptops for better experience.
4. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Members who need assistance before or during the AGM, can contact NSDL on [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) / 1800-222-990.
7. Members seeking any information with regard to the annual accounts for 2019-20 or any business to be dealt at the AGM, are requested to send an e-mail on [investor\\_relations@zeelearn.com](mailto:investor_relations@zeelearn.com) on or before December 23 along with their name, DP ID and Client ID/ folio number, PAN and mobile number. The same will be replied by the Company suitably
8. Further, members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, DP ID and Client ID/Folio Number, PAN and mobile number at [investor\\_relations@zeelearn.com](mailto:investor_relations@zeelearn.com) from December 21, 2020 to December 25, 2020. Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

**Item No 2**

Section 139(2) of the Companies Act, 2013 (Act) states that no listed company shall appoint or re-appoint an audit firm as auditor for more than two terms of five consecutive years. It further provides that an audit firm which has completed its two terms of five consecutive years, shall not be eligible for re-appointment as auditor in the same company for five years from the completion of such terms.

M/s. MGB & Co. LLP, Chartered Accountants (Firm Registration No. 101169W/W-100035) were appointed as statutory auditors of the company, since inception i.e. from FY 2010-11 and at the 9th Annual General Meeting of the Company held on September 26, 2019, M/s. MGB & Co. LLP was re-appointed as the Statutory Auditors of the Company for the second and last term of 1(one) year i.e. for the financial year 2019-20, to hold office till the conclusion of the 10th Annual General Meeting to be held in the Financial Year 2020-21. Since M/s. MGB & Co. LLP will complete its two terms of five consecutive years as Statutory Auditors of the Company at this AGM, the Company is required to appoint a new auditor in place of retiring auditors from the Financial Year 2020-21.

In view of the above and pursuant to the recommendation of the Audit Committee, and subject to the approval of the shareholders, the Board of Directors of the Company at their meeting held on July 31, 2020, had approved the appointment of M/s. Ford Rhodes Parks & Co. LLP, Chartered Accountants (Firm Registration No. 102860W/W100089), as Statutory Auditors of the Company, in place of the outgoing Statutory Auditor, M/s. MGB

& Co. LLP, for the first term of five(5) consecutive years commencing from the Financial Year 2020-21, i.e. to hold office from the conclusion of the 10th Annual General Meeting of the Company to be held during the year 2020 till the conclusion of the 15th Annual General Meeting to be held during the Year 2025.

The Company has received written consent and certificate from the proposed statutory auditors stating that they satisfy the eligibility criteria provided under Section 141 of the Act read with the rules made thereunder and that the appointment, if approved by the members of the Company, shall be within the limits prescribed under the Companies Act, 2013, and confirming that they are not disqualified for such appointment pursuant to the applicable provision of the Act and rules made thereunder.

M/s. Ford Rhodes Parks & Co. LLP has confirmed that it has been subjected to the peer review process of the Institute of Chartered Accountants of India (ICAI) and it holds a valid certificate issued by Peer Review Board of ICAI.

In this respect, the members are requested to approve the appointment of M/s. Ford Rhodes Parks & Co. LLP, Chartered Accountants as the Statutory Auditors of the Company for the first term of five (5) consecutive years commencing from the Financial Year 2020-21 till the Financial Year 2024-25 i.e to hold office from the conclusion of the 10th Annual General Meeting till the conclusion of 15th Annual General Meeting to be held in year 2025 and to fix their remuneration in this regard.

Pursuant to Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details of the Statutory Auditors proposed to be appointed is given below:

Particulars	Details
Category of Auditor	Statutory Auditor (Audit Firm)
Name of the Auditor or Auditor's Firm	M/s. Ford Rhodes Parks & Co. LLP
ICAI Firm Registration No.	102860W/W100089
Address	312/313, Sai Commercial Building, BKS Devshi Marg, Govandi, Mumbai 400088.
Number of Financial Year(s) to which appointment relates	5 (Five)
Period of account for which appointed	April 1, 2020 to March 31, 2025
Date of appointment made by Board of Directors	July 31, 2020
Proposed fees payable to the Statutory Auditors along with terms of appointment	The fees / remuneration of the Statutory Auditor shall be Rs. 17.00 Lakhs (plus out of pocket expenses on actual basis and applicable taxes) for the Financial Year 2020-21 for Statutory Audit, issue of audit reports, issue of limited review reports and services relating thereto, with liberty to revise the said terms and conditions and remuneration as may be mutually agreed between the Board of Director and Statutory Auditors. Aforesaid Audits and Reports shall include standalone and consolidated financial statements.



Particulars	Details
<p>In case of new auditor, any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change</p>	<p>The fees payable to the new auditor for FY 2020-21 are same that were paid to the outgoing auditors.</p>
<p>Basis of recommendation for appointment including the details in relation to and credentials of the statutory auditor(s) proposed to be appointed</p>	<p>M/s. Ford Rhodes Parks &amp; Co. LLP was selected as Statutory Auditors after a comprehensive review process. The appointment of M/s. Ford Rhodes Parks &amp; Co. LLP was approved by the Board based on recommendations of the Audit Committee.</p> <p><b>Credentials:</b> Ford Rhodes Parks &amp; Co. LLP is a Chartered Accountancy firm incorporated in India in the year 1919 in association with Ford, Rhodes, Williams &amp; Co., of United Kingdom (UK), that was succeeded by Robson Rhodes of UK.</p> <p>Ford Rhodes Parks &amp; Co. LLP has been rendering Professional Services in India for more than 100 years. The firm is head quartered out of Mumbai with operations in major cities of India – Mumbai (Govandi and Parel), Bengaluru, Chennai, Hyderabad, Kolkata and a camp office at Coimbatore.</p> <p>The Firm has been carrying out professional services, since its inception, relating to Audit, Taxation, Corporate and Allied Laws and Management Consultancy Services to Indian corporate houses, Multinational Corporations, its branches and subsidiaries in India.</p>
<p>Your Board recommends the ordinary resolution as set out in Item No. 2 for approval of Members.</p>	<p>their relatives is in any way concerned or interested in this ordinary resolution set out in Item no. 3.</p>
<p>None of the Directors and /or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in this ordinary resolution set out in Item no. 2.</p>	<p><b>Item No. 4</b></p> <p>Based on the recommendation of the Nomination &amp; Remuneration Committee of the Board and after reviewing confirmation of independence received, the Board of Directors of the Company had appointed Mr. Dattatraya Kelkar (DIN 00118037) as an Additional Director of the Company, in the category of Independent Director with effect from December 30, 2019. Pursuant to Section 161(1) of the Companies Act, 2013 ('Act'), Mr. Dattatraya Kelkar holds office till the date of this Annual General Meeting.</p>
<p><b>Item No. 3</b></p>	<p>In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of Independent Directors requires approval of the Members.</p>
<p>The Board, on the recommendation of the Audit Committee, had approved the appointment of M/s. Vaibhav P. Joshi, Cost Accountants (Firm Registration No. 101329) to conduct the audit of the cost records of the Company relating to its Education Services for the Financial Year ending March 31, 2020 on a remuneration of Rs. 55,000/- (Rupees Fifty-Five Thousand) plus applicable taxes and reimbursement of out of pocket expenses.</p>	<p>Mr. Dattatraya Kelkar has consented to act as Independent Director and has confirmed that he is not disqualified from being appointed as Director in terms of Section 164 of the Act. The Company has also received notice in writing from Member of the Company under Section 160 of the Act proposing the candidature of Mr. Dattatraya Kelkar for the office of Director of the Company. The Company has also received declarations from Mr. Dattatraya Kelkar stating that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").</p>
<p>In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the shareholders of the Company.</p>	<p>In the opinion of the Board, Mr. Dattatraya Kelkar who is proposed to be appointed as an Independent Director of the Company for the period of 3</p>
<p>Accordingly, consent of the members is sought by passing an ordinary resolution as set out at Item No. 3 of the Notice for ratification of the remuneration payable to the Cost Auditor for the Financial Year ending March 31, 2021.</p>	
<p>Your Board recommends the ordinary resolution as set out in Item No. 3 for approval of Members.</p>	
<p>None of the Directors and /or Key Managerial Personnel of the Company or</p>	

consecutive years up to December 29, 2022 fulfils the conditions in the Act and Rules made thereunder and is Independent of the management of the Company. A copy of the letter of appointment of Mr. Dattatraya Kelkar as an Independent Director setting out the terms and conditions is available for inspection without any fee payable by the Members at the Registered Office of the Company during the normal business hours on working days.

Brief profile and other details of Mr. Dattatraya Kelkar are provided in the Annexure to the Notice pursuant to the provisions of (i) Listing Regulations and (ii) Secretarial Standard on the General Meeting issued by the Institute of Company Secretaries of India.

Mr. Dattatraya Kelkar shall be paid remuneration by way of Sitting Fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board; reimbursement of expenses incurred for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.

The Board of Directors recommends the Ordinary Resolution set out at Item no. 4 of the Notice for approval by the members.

None of the other Directors and/or Key Managerial Personnel of the Company or their relatives except Mr. Dattatraya Kelkar (whose appointment is proposed in this resolution) are, in any way, concerned or interested, financially or otherwise in this resolution.

#### **Item No. 5**

Based on the recommendation of the Nomination & Remuneration Committee of the Board and after reviewing confirmation of independence received, the Board of Directors of the Company had appointed Ms. Nanette D'sa (DIN 05261531) as an Additional Director of the Company, in the category of Independent Director with effect from March 31, 2020. Pursuant to Section 161(1) of the Companies Act, 2013 ('Act'), Ms. Nanette D'sa holds office till the date of this Annual General Meeting.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of Independent Directors requires approval of the Members.

Ms. Nanette D'sa has consented to act as Independent Director and has confirmed that she is not disqualified from being appointed as Director in terms of Section 164 of the Act. The Company has also received notice in writing from Member of the Company under Section 160 of the Act proposing the candidature of Ms. Nanette D'sa for the office of Director of the Company. The Company has also received declarations from Ms. Nanette D'sa stating that she meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In the opinion of the Board, Ms. Nanette D'sa who is proposed to be appointed as an Independent Director of the Company for the period of 3 consecutive

years up to March 30, 2023 fulfils the conditions specified in the Act and Rules made thereunder and is Independent of the management of the Company. A copy of the letter of appointment of Ms. Nanette D'sa as an Independent Director setting out the terms and conditions is available for inspection without any fee payable by the Members at the Registered Office of the Company during the normal business hours on working days.

Brief profile and other details of Ms. Nanette D'sa are provided in the Annexure to the Notice pursuant to the provisions of (i) Listing Regulations and (ii) Secretarial Standard on the General Meeting issued by the Institute of Company Secretaries of India.

Ms. Nanette D'sa shall be paid remuneration by way of Sitting Fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.

The Board of Directors recommends the Ordinary Resolution set out at Item no. 5 of the Notice for approval by the members.

None of the other Directors and / or Key Managerial Personnel of the Company or their relatives except Ms. Nanette D'sa (whose appointment is proposed in this resolution) are, in any way, concerned or interested, financially or otherwise in this resolution.

#### **Item No. 6 and 7**

Based on the recommendation of Nomination and Remuneration Committee of the Board, Mr. Vikash Kumar Kar, Chief Human Resource Officer of the Company was elevated and appointed as Chief Executive Officer (CEO) of the Company at the meeting of the Board of Directors held on April 24, 2020.

Further, pursuant to provisions of Section 152 of the Companies Act 2013 ("the Act"), the Board of Directors of the Company basis the recommendation of the Nomination and Remuneration Committee of the Board, approved the appointment of Mr. Vikash Kumar Kar (DIN 07418787), as an Additional Director on the Board of the Company, with effect from August 19, 2020, liable to retire by rotation. He was also appointed as the Executive Director designed as Whole-Time Director of the Company for a period of five years with effect from August 19, 2020, subject to approval of the Members at the Annual General Meeting.

In accordance with the provisions of Section 161 of the Act read with the applicable rules made thereunder Mr. Vikash Kumar Kar holds office upto the date of this Annual General Meeting and is eligible to be appointed as a Director of the Company. The Company has received his consent to act as a Director and declaration in the specified form that he is not disqualified from being appointed as a Director of the Company. The Company has also received notice in writing from a member under Section 160 of the Act proposing his candidature for office of Director of the Company.

Mr. Vikash Kumar Kar will continue to draw the same remuneration as payable to him as CEO post his appointment as Executive Director designated as Whole-Time Director. The proposed remuneration payable to Mr. Vikash Kumar Kar, as Whole-Time Director of the Company shall be within the limit of 5% of net profit as prescribed under Section 197 of Companies Act, 2013 read with Schedule V.

The terms and conditions for appointment of Mr. Vikash Kumar Kar are proposed keeping in line with the objective of attracting and retaining professional with expertise and high competence on the Board.

The material terms of appointment and remuneration are given below:

**a) Basic Salary:** The Basic Salary of Mr. Vikash Kumar Kar shall be Rs. 1,57,500 per month with the authority to the Board of Directors to determine any increments from time to time during the term of his appointment as per the recommendations of the Nomination and Remuneration Committee.

**b) Allowance, Perquisites and other items**

In addition to the basic salary, Mr. Vikash Kumar Kar shall be entitled to:

(i) Allowances as per rules of the Company including Personal Allowance, City Compensatory Allowance, House Rent Allowance, Children Education Allowance etc. which in the aggregate shall not be exceeding Rs. 1,03,384/- per month, with an authority to the Board of Directors to determine any increase from time to time as recommended by the Nomination and Remuneration Committee.

(ii) Perquisites as per rules of the Company including Club fees, Personnel accident, Medical insurance, Life insurance, Company provided housing, meal & gift vouchers, use of chauffeur driven company car, company provided communication & IT equipment, telecommunication facilities at residence etc. He will also be entitled to travel, boarding and lodging for business purposes as per company's applicable rules. As Executive Director or otherwise, he shall be eligible to such number of stock options as may be granted and recommended by the Nomination and Remuneration Committee from time to time which will be over and above stock options already granted earlier. Perquisites shall be evaluated as per Income Tax Rules, wherever applicable. In the absence of any such rules, perquisites shall be evaluated at actual cost;

(iii) Other Perquisites, Allowances and Reimbursements like Books & periodicals, Uniform, Entertainment, Car / Driver / Maintenance / related costs, Communication, White Goods, Professional Development, Leave Travel, Medical reimbursement etc. as per the policy of the Company.

(iv) Company's contribution to Provident fund, Gratuity, Leave encashment, Superannuation, National Pension Scheme etc. as per the rules of the Company; and

(v) Variable Pay as approved by the Board based on the recommendation of the Nomination and Remuneration Committee.

**Other Terms:**

Mr. Vikash Kumar Kar shall not be paid any sitting fees for attending meetings of the Board or Committee thereof.

Further details relating to Mr. Vikash Kumar Kar including his qualifications, other Directorships, membership of Committees of other Boards are given in Annexure forming part of this Notice. This explanatory statement together with the accompanying Notice and annexure thereto may also be regarded as a disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 on General Meeting issued by the Institute of Company Secretaries of India.

The Board of Directors is of the opinion that Mr. Vikash Kumar Kar brings in significant experience which will play an important role to guide and manage the day to day affairs of the Company and considering his vast knowledge and varied experience will be of great value to the Company and has recommended the Resolution at Item No.6 &7 of this Notice relating to his appointment as an Executive Director designated as Whole-Time Director, liable to retire by rotation as Ordinary Resolution for approval of Shareholder.

None of the other Directors and/or Key Managerial Personnel of the Company or their relatives except Ms. Vikash Kumar Kar (whose appointment is proposed in this resolution) are, in any way, concerned or interested, financially or otherwise in this resolution.

**Item No. 8**

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company had appointed Mr. Surender Singh (DIN 08206770) as an Additional Director in the category of Non-Executive Non Independent Director with effect from July 31, 2020. Pursuant to Section 161(1) of the Companies Act, 2013 ('Act'), Mr. Surender Singh holds office till the date of this Annual General Meeting.

Mr. Surender Singh, being eligible has offered himself for appointment as a Director. The Company has also received notice in writing from Member of the Company under Section 160 of the Act proposing the candidature of Mr. Surender Singh for the office of Director of the Company.

Brief profile and other details of Mr. Surender Singh are provided in the Annexure to the Notice pursuant to the provisions of (i) Listing Regulations and (ii) Secretarial Standard on the General Meeting issued by the Institute of Company Secretaries of India.

The Board of Directors recommends the Ordinary Resolution set out at Item no. 8 of the Notice for approval by the members.

None of the other Directors and/or Key Managerial Personnel of the Company or their relatives except Ms. Surender Singh (whose appointment is proposed in this resolution) are, in any way, concerned or interested, financially or otherwise in this resolution.

**Item No. 9**

Your Company had in accordance with the approval granted by the Shareholders vide resolution passed on October 13, 2010 and October 28, 2015, instituted an Employees Stock Option Scheme 2010, as amended in 2015 (Scheme).

As per the said Scheme, the Board was authorized to grant up to maximum 1,60,07,451 Stock Options (equivalent to 5% of Paid-up Capital) as on October 28, 2015. Accordingly, the Board had from time to time granted options at different exercise prices. An aggregate of 82,70,157 Stock Options (convertible into equivalent number of equity shares) were outstanding, which were issued from time to time at various exercise price (linked to market price of the Shares of the company on Stock Exchanges) ranging from Rs. 18.70 to Rs. 42.20.

Due to inherent volatility in the stock market and fall in the market price of the Equity Shares of the Company, the outstanding options (i.e. options granted, whether vested or not but yet to be exercised) have become unattractive. As a result, the option grantees may not derive any benefit out of the options granted to them.

In view of this, the Nomination and Remuneration Committee (NRC) of the Board at the meeting held on April 24, 2020, w.e.f. the same date, recommended re-pricing of 82,70,157 outstanding Stock Options issued from time to time at Exercise price in the range of Rs. 18.70 to 42.20 per Option, to Rs. 14.10 per Option, being last closing market price of the equity shares of the Company on the recognized Stock Exchange where the volume and turnover is high on April 23, 2020. Further with a view to enable option grantee to exercise their Options, it is proposed to extend the exercise period by four years from the date of shareholders' approval for re-pricing.

As per Regulation 7 of SEBI (Share Based Employee Benefits) Regulations, 2014, the Company can vary the terms of ESOP Scheme and/or re-price Stock options granted, subject to approval of Shareholders by way of Special Resolution.

Considering that the proposed re-pricing of outstanding Stock Options would be beneficial to the Option grantees and will be in line with the intent of the Scheme, your Board recommends the Special Resolution set out at Item no. 9 of the Notice for approval by the members.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution except to the extent of the Stock Options granted to them under the ESOP Scheme and to the extent of their Shareholding in the Company.

**Item No. 10**

Shareholders of the Company had vide resolution passed on December 18, 2015 approved payment of Commission of up to 1% of the Net Profits of the Company to Independent Directors for a period of 5 financial years commencing from March 31, 2016. The said commission was in addition to the sitting fees payable to the Directors for attending the meeting of the Board of Directors of the Company or any Committee thereof. With the focus on Corporate Governance, the roles and responsibilities of Independent Directors have undergone significant changes demanding greater involvement in the supervision of the Company. It is therefore desirable that the compensation payable to the Independent Directors should be reasonably adequate to attract independent professionals to guide the Company. It is therefore proposed that the Independent Directors be paid Commission upto 1% of Net Profits of the Company for a period of five financial years commencing from financial year ended March 31, 2021.

Such commission would be in addition to the sitting fees for attending the Meetings of the Board or any Committee thereof. In accordance with the provisions of Section 197 of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, payment of remuneration by way of Commission to Independent Directors of the Company, in addition to sitting fees, shall require approval of the Members.

Your Board recommends the ordinary resolution as detailed in Item No. 10 for your approval.

**Annexure to the Notice dated October 7, 2020**

**Details of Directors seeking Appointment/Re-appointment at the 10th AGM to be held on December 30, 2020.**

**(Pursuant to Regulation 36(3) and 26(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meeting)**

Name of Director	Mr. Dattatraya Kelkar
DIN	00118037
Age	67
Date of First Appointment on the Board	December 30, 2019
Qualification	BA, MA (PM & LW) - TISS, LLB
Experience and Expertise	Mr. Kelkar has his own business in the fields of real estate, manufacturing and trading and was earlier associated as a Director in real estate venture of Kirloskar Group. He was also a visiting faculty for teaching Industrial Relations at the Karve Institute of Social Sciences and University of Pune.
No. of Equity shares held in the Company	Nil
Terms and Conditions of Appointment	As per resolution set out in Item No. 4 of the Notice convening the AGM read with explanatory statement
Last drawn Remuneration	For details of remuneration please refer Corporate Governance Report
Remuneration proposed to be paid	Sitting fees and commission in accordance with provisions of applicable laws
Number of Board Meeting attended during the financial year 2019-20	1
Directorship held in other public companies (excluding Private and Section 8 Companies) as on March 31, 2020	MT Educare Limited
Membership/Chairmanship held in committees of other public companies (excluding Private and Section 8 Companies) as on March 31, 2020	MT Educare Limited Audit Committee – Member Nomination and Remuneration Committee – Member Corporate Social Responsibility Committee – Member Stakeholders Relationship Committee - Member
Relationship with any other Directors / Key Managerial Personnel	None

Name of Director	Ms. Nenette D'sa
DIN	05261531
Age	65
Date of First Appointment on the Board	March 31, 2020
Qualification	- EDP from Northwestern University, USA and - Masters in Marketing Management from NMIMS
Experience and Expertise	Ms. Nanette D'sa has approx. 3 decades of rich experience in Academics, Business, Marketing, Branding, Franchising and Licensing with leadership roles in organizations she has worked with including the Education sector. She has been recognized as an Achiever for marketing, licensing and franchising with several awards and has been associated with international brands like Disney, Mattel, Star TV and leading Indian brands, Pre-schools with Brainworks (a Kangaroo Kids associated company) and Sanjeev Kapoor Restaurants.
No. of Equity shares held in the Company	Nil
Terms and Conditions of Appointment	As per resolution set out in Item No. 5 of the Notice convening the AGM read with explanatory statement
Last drawn Remuneration	For details of remuneration please refer Corporate Governance Report
Remuneration proposed to be paid	Sitting fees and commission in accordance with provisions of applicable laws
Number of Board Meeting attended during the financial year 2019-20	-
Directorship held in other public companies (excluding Private and Section 8 Companies) as on March 31, 2020	MT Educare Limited Vidli Restaurants Limited
Membership/Chairmanship held in committees of other public companies (excluding Private and Section 8 Companies) as on March 31, 2020	MT Educare Limited Audit Committee – Member Nomination and Remuneration Committee – Member Corporate Social Responsibility Committee – Member Stakeholders Relationship Committee – Member  Vidli Restautants Limited Audit Committee – Chairman Nomination and Remuneration Committee - Member
Relationship with any other Directors / Key Managerial Personnel	None



Name of Director	Mr. Vikash Kumar Kar
DIN	07418787
Age	41
Date of First Appointment on the Board	August 19, 2020
Qualification	B.Sc, MBA
Experience and Expertise	Mr. Vikash Kumar Kar is a senior Human Resources and Business professional. He is a business management graduate with 19 years of professional experience in conceptualizing and integrating best in class practices to facilitate building a sustainable high-performance organization. He has extensive HR generalist experience with leading multinationals and Indian organizations in a variety of industries including Pharmaceuticals, Manufacturing, Financial Technology, Educational Services and Staffing. He has significant experience in successfully partnering multi-functional and cross cultural business teams to deliver growth.
	In his current role he is a member of the Senior Leadership of the Zee Learn Limited in the capacity of Chief Human Resources Officer of the company and its associated entities; Zee Learn is India's leading diversified Education Company with its network having multiple offerings from Pre K, K12, Higher Education, Test Prep, Tutorials, Vocational, Skilling, Manpower & Training and Digital Education. He also serves as the Director and Business Head of Liberium Global Services, the Manpower Services venture of Zee Learn.
	Prior to joining Zee Learn, Vikash's employment history includes working with MSCI India, BP Ergo Limited (now HNI Office India Limited), Wyeth Limited (a Pfizer company) and Famy Care Limited.
No. of Equity shares held in the Company	Nil
Terms and Conditions of Appointment	as per resolution set out in Item No. 6 & 7 of the Notice convening this AGM read with explanatory statement
Last drawn Remuneration	NA
Remuneration proposed to be paid	as per resolution set out in Item No. 6 & 7 of the Notice convening this AGM read with explanatory statement
Number of Board Meeting attended during the financial year 2019-20	NA
Directorship held in other public companies (excluding Private and Section 8 Companies) as on March 31, 2020	Nil
Membership/Chairmanship held in committees of other public companies (excluding Private and Section 8 Companies) as on March 31, 2020	Nil
Relationship with any other Directors / Key Managerial Personnel	None



Name of Director	Mr. Surender Singh
DIN	08206770
Age	64
Date of First Appointment on the Board	July 31, 2020
Qualification	-BA (Hons) in Political Science -MA in History
Experience and Expertise	<p>Mr. Surender Singh is a retired IPS with experience in all matters pertaining to Security management including cyber security and forensic; risk analysis; data analysis; intelligence; security audit; protection of intellectual property and people/asset management.</p> <p>Apart from the education qualification mentioned above and after graduating from the National Police Academy, Hyderabad, Mr. Singh had attended many courses / development programs including inter alia Course of Indian Revenue Services – Income Tax, Basic Course at Civil Defence and Fire Service, Management Development Program at Indian Institute of Public Administration, Overseas Command Course at Wakefield, UK; Major Case Management Course at Washington DC under the aegis of Federal Bureau of Investigation (FBI) etc.</p> <p>Mr. Surender Singh had an illustrious career of over three decades in Indian Police Services (IPS), including inter alia as</p> <ul style="list-style-type: none"> <li>• Head/ Joint Director/ Additional Director/ Special Director of Intelligence Bureau;</li> <li>• First Secretary (Consular) in the High Commission of India at Dhaka-Bangladesh;</li> <li>• Director General of CISF etc.</li> </ul>
No. of Equity shares held in the Company	Nil
Terms and Conditions of Appointment	as per resolution set out in Item No. 8 of the Notice convening this AGM read with explanatory statement
Last drawn Remuneration	NA
Remuneration proposed to be paid	Sitting fees in accordance with provisions of applicable laws
Number of Board Meeting attended during the financial year 2019-20	-
Directorship held in other public companies (excluding Private and Section 8 Companies) as on March 31, 2020	MT Educare Limited Zee Media Corporation Limited
Membership/Chairmanship held in committees of other public companies (excluding Private and Section 8 Companies) as on March 31, 2020	Nil
Relationship with any other Directors / Key Managerial Personnel	None

Place : Mumbai  
Date : October 7, 2020

**Registered Office:**  
Continental Building, 135, Dr. Annie Besant Road,  
Worli, Mumbai – 400 018  
CIN: L80301MH2010PLC198405 | E-mail : investor\_relations@zeelearn.com

By order of the Board

Prashant Parekh  
Company Secretary