

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

February 9, 2021

To,

BSE Limited
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400 001

The National Stock Exchange of India Limited
Exchange Plaza,
Block G, C-1, Bandra-Kurla Complex,
Bandra (East),
Mumbai-400 051

Scrip Code: 533287

Symbol: ZEELEARN

Dear Sir/ Madam,

Sub: Earnings Release for third quarter and nine months ended December 31, 2020

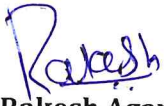
With reference to our earlier announcement regarding outcome of the Board Meeting held on February 9, 2021 regarding the Unaudited Standalone and Consolidated Financial Results, we are enclosing the Earnings Release of the Company for third quarter and nine months ended December 31, 2020.

This is for your information and records.

Thanking you.

Yours faithfully,

For Zee Learn Limited



Rakesh Agarwal
Chief Financial Officer & Compliance Officer



THINK EDUCATION. THINK ZEE LEARN.

Zee Learn Limited Q3 FY21 Results

Q3 FY 21 – Consolidated Level:

- Total Revenue at Rs. 69.12 crores
- EBIDTA at Rs. 7.40 crores (14 % of Operating Revenue)
- PBT at Rs. 0.38 crores
- PAT at Rs. 0.21 crores

Q3 FY 21 – Standalone Level:

- Total Revenue at Rs. 22.14 crores
- EBIDTA at Rs. 1.72 crores (11 % of Operating Revenue)
- PBT at Rs. 0.47 crores
- PAT at Rs. 0.31 crores

Mumbai, 09th February, 2021: The Board of Directors at its meeting held today has approved and taken on record the unaudited consolidated financial results of Zee Learn Limited (ZLL) and its subsidiaries for the quarter and nine months ended 31 December 2020.

Commenting on the business performance, **Mr. Vikash Kumar Kar, Whole Time Executive Director and CEO, Zee Learn Limited** said, "The core education sector is yet to fully recover from the adverse impacts caused due to the pandemic. Despite the ongoing challenges, the company continues to offer high quality pedagogical support to meet the learning needs of its students, while staying sharply focused on its business continuity measures. We hope the various government notifications on gradual reopening of the educational institutions will improve business situation progressively. The company will be leveraging its network strengths to rebuild and drive a positive growth in the coming days."

Mr. Rakesh Agarwal, Chief Financial Officer, Zee Learn Limited, said, "We hope that the educational sector is revived soon by reopening of schools and other institutions. The company continues to follow a strict financial regime to protect the overall earnings & profitability of the company in these pandemic times."



THINK EDUCATION. THINK ZEE LEARN.

Financial Highlights: Zee Learn Limited Consolidated

Rs in Cr

Particulars	Quarter ended			Nine months ended	
	31 December 2020	30 September 2020	31 December 2019	31 December 2020	31 December 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Revenue from operations	51.19	76.27	117.84	210.13	409.20
Other Income	17.93	13.40	8.48	41.29	31.81
Total Revenue	69.12	89.67	126.32	251.42	441.01
COGS / Operational Cost	4.59	21.00	24.99	43.01	104.05
Employee benefits expense	25.05	24.43	34.71	79.93	106.67
Selling and marketing expenses	1.42	1.94	2.50	5.03	14.70
Other expenses	12.72	8.98	11.40	33.14	32.98
Total expenses	43.79	56.34	73.61	161.11	258.40
EBITDA	7.40	19.93	44.23	49.02	150.80
EBITDA %	14%	26%	38%	23%	37%
Finance Cost	12.28	12.69	15.30	37.39	46.06
Depreciation & amortization expenses	12.68	13.20	15.05	39.67	44.83
Profit before tax and exceptional items	0.38	7.43	22.35	13.24	91.72
Profit before tax and exceptional items %	1%	10%	19%	6%	22%
Tax	0.16	5.18	6.03	7.43	24.38
Profit after tax	0.21	2.24	16.32	5.81	67.34
Profit after tax %	0%	3%	14%	3%	16%



THINK EDUCATION. THINK ZEE LEARN.

Financial Highlights: Zee Learn Limited Standalone

Rs in Cr

Particulars	Quarter ended			Nine months ended	
	31 December 2020	30 September 2020	31 December 2019	31 December 2020	31 December 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Revenue from operations	15.13	19.58	34.88	69.95	142.87
Other Income	7.01	7.05	6.63	20.93	17.49
Total Revenue	22.14	26.63	41.51	90.89	160.36
COGS / Operational Cost	1.65	3.04	3.58	13.23	21.78
Employee benefits expense	5.92	6.20	7.26	18.82	22.91
Selling and marketing expenses	1.25	1.53	1.37	4.39	7.17
Other expenses	4.60	1.93	4.42	12.01	13.20
Total expenses	13.42	12.71	16.62	48.45	65.07
EBITDA	1.72	6.87	18.25	21.50	77.80
EBITDA %	11%	35%	52%	31%	54%
Finance Cost	6.03	6.39	6.22	18.44	18.49
Depreciation & amortization expense	2.23	2.23	1.90	6.70	6.41
Profit before tax	0.47	5.29	16.76	17.30	70.39
Profit before tax %	3%	27%	48%	25%	49%
Tax	0.15	1.28	4.09	4.32	18.15
Profit after tax	0.31	4.01	12.68	12.98	52.24
Profit after tax %	2%	20%	36%	19%	37%



THINK EDUCATION. THINK ZEE LEARN.

Key Business Indicators

	December 2020 end	December 2019 end
Pre K Schools	1,956	1,916
K-12 Schools	142	139

Key Financial Indicators (Standalone)

	Q3 FY 21	Q3 FY 20
Free Cash Flow (Rs. In Cr) (Includes WC changes & Regroupings)	4.18	(22.35)
EPS (Rs.)	0.01	0.39
EBIDTA %	11%	52%

	9M FY 21 end	9M FY 20 end
Net Bank Borrowings (Rs. In Cr)	105.75	103.30
Debt Equity Ratio	0.40	0.39

Key Financial Indicators (Consolidated)

	Q3 FY 21	Q3 FY 20
Free Cash Flow (Rs. In Cr) (Includes WC changes & Regroupings)	2.90	(1.54)
EPS (Rs.)	(0.01)	0.45
EBIDTA %	14%	38%

	9M FY 21 end	9M FY 20 end
Net Bank Borrowings (Rs. In Cr)	305.32	297.25
Debt Equity Ratio (excluding non-controlling interest)	0.81	0.76



THINK EDUCATION. THINK ZEE LEARN.



Zee Learn Ltd.,
513/A, 5th Floor,
Kohinoor City, Kirod 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

Recent Recognitions for Zee Learn:

- Zee Learn selected as India's Most Admirable Education Brand 2020 by The Brand Story
- Zee Learn awarded as the "Most Desired Brand in Education" under the Diversified category, 2020
- Zee Learn recognised as the Company of the Year 2020 by The CEO Story magazine in the COVID Special edition
- Kidzee Recognised as Leading Preschool Chain (National) at the 17th World Education Summit & Awards 2020
- Kidzee awarded for Innovation in Preschool Pedagogy at the 17th World Education Summit & Awards 2020
- Kidzee awarded for Innovation in the Curriculum in Early Childhood Development at the 17th World Education Summit & Awards 2020
- Kidzee won the National Early Child playschool chain of the year award at the 10th Annual Indian Education Award 2020, Feb 2020
- Mount Litera Zee School awarded for Innovation in Special Needs Education at the 17th World Education Summit & Awards 2020
- Mount Litera Zee School awarded National K12 School Chain of the year at the Education Innovation Awards 2020
- Zee Learn certified as Great Place to Work for the period 2019-2020
- Zee Learn recognized as Dream Companies to work for in Education sector 2020 by World HRD Congress
- Zee Learn recognized for its outstanding contribution to quality education in India by Business Vision Magazine, Nov 2019
- Zee Learn recognized as Premier Franchise to Watch for in 2019 by Insights Success magazine, Oct 2019
- Kidzee wins the award for National Early Child Playschool Chain of the year 2019 by Franchise India
- Mount Litera Zee School won the Franchisor of the Year 2019 award by Franchise India
- Mount Litera Zee School wins the award for National K12 School Chain of the Year 2019 by Franchise India.
- ZIMA featured in the Academic Insight's "Maharashtra's top 20 Educational Institute" issue, 2019

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 & Compliance officer

Email : investor_relations@zeelearn.com

Phone : +91-22-40343900



THINK EDUCATION. THINK ZEE LEARN.

