

ZEE LEARN LIMITED

CIN: L80301MH2010PLC198405

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

Email Id: investor_relations@zeelearn.com | Website: www.zeelearn.com

NOTICE

NOTICE is hereby given that the **Fourteenth** (14th) Annual General Meeting of the Members of **Zee Learn Limited** (CIN: L80301MH2010PLC198405) will be held on **Thursday, September 26, 2024 at 3:00 P.M.** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") facility to transact the following businesses:

ORDINARY BUSINESS:

1. Adoption of Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2024.

To receive, consider and adopt

- a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, including the Audited Balance sheet as on March 31, 2024, Statement of Profit & Loss and Cash Flow Statement for the year ended as on that date together with the Reports of the Board of Directors and Auditors thereon.
- b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, including the Audited Balance Sheet as on March 31, 2024, Statement of Profit & Loss and Cash Flow Statement for the year ended as on that date together with the Reports of the Auditors thereon.

2. Retirement of Director by rotation and re-appointment thereof

To appoint a Director in place of Mr. Manish Rastogi (DIN: 10056027) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. Payment of Remuneration to M/s. Vaibhav P. Joshi & Associates; Cost Accountants (Firm Registration No. 101329), the Cost Auditors of the Company for the financial year 2024-25.

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 ₹ 55,000/- (Rupees Fifty-Five Thousand Only) plus applicable taxes and reimbursement of out-of-pocket expenses payable to M/s. Vaibhav P. Joshi & Associates, Cost Accountants (Firm Registration No. 101329) for conduct of audit of the cost records of the Company for the financial year ending March 31, 2025 as recommended by the Audit Committee and approved by the Board of Directors;

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

4. Approval for modification to the ZLL - ESOP 2010 AMENDED 2015 (ESOP Scheme) of the Company.

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

"RESOLVED THAT in accordance with the provisions of Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 read with rules thereunder (including any amendment thereto or re-enactment thereof); the enabling provisions of the Memorandum and Articles of Association of the Company; and subject to provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, (including earlier enactments in this regard to the extent currently applicable) and other prevailing statutory guidelines, rules, regulations etc., (hereinafter collectively referred to as **"the Extant Guidelines"**) and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be considered necessary by the Board of Directors of the company (hereinafter referred to as the **"Board"** which the term shall include Nomination and Remuneration

Committee of the Board and/or any other Committee constituted / to be constituted by the Board for exercising powers under this resolution) or as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be agreed to or accepted by the Board in its sole discretion, the consent and approval of the Members be and is hereby accorded to amend ZLL ESOP 2010-AMENDED 2015 (hereinafter referred to as '**ESOP Scheme**') by increasing ESOP Pool from 1,60,07,451 (One Crore Sixty Lakhs Seven Thousand Four Hundred Fifty One) to 2,28,26,490 (Two Crores Twenty Eight Lakhs Twenty Six Thousand Four Hundred Ninety) Stock Options convertible into equivalent number of Equity Shares of Re. 1 each of the Company, available for grant to present and future Employees, Directors (excluding Independent Directors) of the Company at such price and on such terms and conditions and in such tranches as the Board may deem fit, in compliance with the provisions of Companies Act, 2013 and the Extant Guidelines; and ESOP Scheme.

RESOLVED FURTHER THAT the other terms and conditions of the ESOP Scheme, except as mentioned above and set out in the explanatory statement, shall remain unchanged.

RESOLVED FURTHER THAT the Company shall confirm to the accounting policies prescribed from time to time to the extent applicable to the ESOP Scheme.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose, on behalf of the Company to settle all questions, difficulties or doubts that may arise in this regard, as it may, in its absolute discretion deem fit, without being required to seek any further consent or approval of the members."

5. Approval for extending benefits of amended ZLL ESOP 2010 - AMENDED 2015 to Employees/Directors of Subsidiary(ies) / Holding Company / Associate Company.

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

"RESOLVED THAT in accordance with the provisions of Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 read with rules thereunder (including any amendment thereto or re-enactment thereof); the enabling provisions of the Memorandum and Articles of Association of the Company; and subject to provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, (including earlier enactments in this regard to the extent currently applicable) and other prevailing statutory guidelines, rules,

regulations etc., (hereinafter collectively referred to as "**the Extant Guidelines**") and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be considered necessary by the Board of Directors of the company (hereinafter referred to as the "**Board**" which the term shall include Nomination and Remuneration Committee of the Board and/or any other Committee constituted / to be constituted by the Board for exercising powers under this resolution) or as may prescribed or imposed while granting such approvals, permissions and sanctions, which may be agreed to or accepted by the Board in its sole discretion, the consent and approval of the Members of the Company be and is hereby accorded to extend the benefit of amended ZLL ESOP 2010-AMENDED 2015 (hereinafter referred to as '**ESOP Scheme**') to the permanent Employees and Directors (excluding Independent Directors) of present and future Subsidiary(ies)/ Holding/ Associate of the Company, whether in and out of India, on such terms as may be decided by the Board as per ESOP Scheme within overall ceiling of 2,28,26,490 (Two Crores Twenty Eight Lakhs Twenty Six Thousand Four Hundred Ninety) Stock Options convertible into equal number of Equity Shares of face value of Re. 1 each of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose, on behalf of the Company to settle all questions, difficulties or doubts that may arise in this regard, as it may, in its absolute discretion deem fit, without being required to seek any further consent or approval of the members."

For and on behalf of the Board of Directors
ZEE LEARN LIMITED

ANIL GUPTA
COMPANY SECRETARY

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

Date: August 8, 2024 CIN: L80301MH2010PLC198405
Place: Mumbai E-mail: investor_relations@zeelearn.com

NOTES

1. In compliance with General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 10/2022 dated December 28, 2022 and No.09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars") and the provisions of the Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the 14th Annual General Meeting ("AGM") of the Company is being held through VC / OAVM without the physical presence of Members at a common venue. The deemed venue for the 14th AGM will be the Registered Office of the Company – Zee Learn Limited, 135, Continental Building, Dr Annie Besant Rd, Worli, Mumbai, Maharashtra 400018.
2. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM. Hence, proxy form, attendance slip and route map are not annexed to this Notice. However, Institutional Investors and Corporate Members are entitled to appoint authorised representatives to attend this AGM through VC / OAVM, participate thereat, and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. In line with the General Circular Nos. 20/2020 dated May 05, 2020 and No. 02/2021 dated January 13, 2021, and the relevant circulars issued by SEBI, the Notice of this AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories/ RTA. For the physical copy of Annual Report, the Members may send requests to the Company's dedicated investor email-id: investor_relations@zeelearn.com. The Notice of 14th Annual General Meeting and Annual Report for FY 2023-24 is also available on the Company's website - www.zeelearn.com, websites of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of NSDL <https://www.evoting.nsdl.com>.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
7. In case of joint holders attending the AGM, only such joint holder, who is higher in the order of names, will be entitled to vote.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING AGM ARE AS UNDER: -

The remote e-voting period begins on **Monday, September 23, 2024 at 09:00 A.M (IST)** and ends on **Wednesday, September 25, 2024 at 05:00 P.M. (IST)**. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday, September 19, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, September 19, 2024.

How do I vote electronically using NSDL e-Voting system?

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 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. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on

 App Store  Google Play



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

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 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	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*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	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. Password details for shareholders other than Individual shareholders 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.
 - (i) 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 below **in process for those shareholders whose email ids are not registered.**
 - c) 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.

- b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on 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.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - 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.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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@mpsanghavi.com with a copy marked to evoting@nsdl.com Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly 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.: 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.com or or Contact Ms. Veena Suvarna from NSDL at the designated email Ids: veenas@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investor_relations@zeelearn.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investor_relations@zeelearn.com If

you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted 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 in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting

system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system.** After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the 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.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Shareholders who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 2 days prior to meeting mentioning their name, demat account number / folio number, email id, mobile number at investor.relations@zeelearn.com or anil.gupta@zeelearn.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance prior to meeting mentioning their name, demat account number / folio number, email id, mobile number at investor.relations@zeelearn.com or anil.gupta@zeelearn.com. These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

ANNEXURE TO NOTICE

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

Item No. 3

The Board, based on the recommendation of the Audit Committee, has approved the re-appointment of M/s. Vaibhav P. Joshi & Associates, 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, 2025 at a remuneration of ₹ 55,000/- (Rupees Fifty-Five Thousand) plus applicable taxes and reimbursement of out of pocket expenses.

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.

Accordingly, consent of the members is sought for 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, 2025.

Your Board recommends the ordinary resolution as set out in Item No. 3 for approval of Members.

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. 3.

Item No. 4 and 5

With an intent to motivate employees who are consistent performers and to give them opportunity to participate and gain from Company's performance thereby acting as retention tool, as well as to align their efforts towards long term value creation in the organization and to attract new talent, the Shareholders of the Company had vide Special Resolution(s) passed on October 13, 2010, approved launch of ZLL - Employee Stock Option Scheme, 2010 with an authority to issue up to 61,36,930 Options convertible into equivalent number of Equity shares of Re.1/- each of the Company, for grant to Employees and Directors (excluding Independent Directors) of the Company and/or the benefits under ESOP Scheme was extended to Employees and Directors of current and future Subsidiary(ies)/Holding Company vide Special Resolution passed on August 8, 2012.

The said ZLL – Employee Stock Option Scheme, 2010 was amended vide Special Resolution passed by Postal Ballot on December 18, 2015, inter alia to increase ESOP Pool from 61,36,930 to 1,60,07,451 stock options (which was equivalent to 5% of the issued, subscribed, and paid-up share capital of the Company as of October 28, 2015, which was 32,01,49,020 equity shares of Re.1/- each) and align the ESOP Scheme in line with updated Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, (‘SEBI ESOP Regulations’) as ZLL-ESOP 2010 – AMENDED 2015. As at March 31, 2024, 2,17,439 Stock Options are available for grant and 86,15,656 Stock Options are outstanding for exercise by Option Grantees.

ZLL-ESOP 2010 – AMENDED 2015 Scheme has played an important role in motivating Employees & Directors in contributing to the performance and profitability of the Company. In view of the planned further growth, new hiring anticipated and in order to further enhance Employee & Director motivation, the Board of Directors of the Company at the meeting held on August 8, 2024, had based on recommendations of Nomination & Remuneration Committee, approved enhancement of ESOP Pool from 1,60,07,451 to 2,28,26,490 Stock Options (which is equivalent to 7% of the Issued, Subscribed and Paid-up Share capital of the Company as on August 08, 2024, which is 32,60,92,725 Equity Shares of Re.1/- each), convertible into equivalent number of Equity Shares of Re. 1 each.

Additionally, ZLL-ESOP 2010 – AMENDED 2015, provided for grant of Stock Option at an Exercise Price equivalent to the closing market price (as per SEBI Regulations) of Company's Shares on the day previous to the Grant Date. Considering that SEBI ESOP Regulations permit free pricing of Stock Options, the Board of Directors at the meeting held on August 8, 2024, approved an amendment to the ESOP scheme based on recommendation of the Nomination and Remuneration Committee, to enable grant of options at Exercise Price equivalent to Nominal / Face value of Shares or at such higher Exercise Price as may be determined by the Board from time to time.

The proposed amendment to ESOP Scheme is in line with applicable provisions of the Companies Act, 2013 and SEBI ESOP Regulations as amended and effective as on date and is not prejudicial to the interest of the employees.

The salient features of the proposed modification to the Scheme is as under:

Heading	Existing Provision	Amendment
3.1. Authority & Ceiling	<p>The Shareholders at the Extra-ordinary General Meeting of the Company held on October 13, 2010 have approved issue to employees under ESOP 2010, Stock Options exercisable into not more than 61,36,930 equity shares of a face value of Re.1 each constituting 5% of the existing capital of the company, with each such option conferring a right upon the employee to apply for one equity share of the Company, in accordance with the terms and conditions of such issue.</p> <p>Further, the Shareholders through the Special Resolution passed by the postal ballot on 18th December, 2015, have approved w.e.f. 28th October, 2015, issue to employees under ESOP 2010 or the modification thereof (ZLL ESOP - 2010 - AMENDED 2015), Stock Options exercisable into not more than 1,60,07,451 equity shares of a face value of Re.1 each constituting 5% of the existing share capital of the company, with each such option conferring a right upon the employee to apply for one equity share of the Company, in accordance with the terms and conditions of such issue.</p>	<p>Additional Para</p> <p>Further, the Shareholders vide Special Resolution passed on September 26, 2024, approved enhancement of ESOP Pool from 1,60,07,451 Stock Options to 2,28,26,490 Stock Options exercisable into not more than 2,28,26,490 equity shares of face value of Re. 1 each, constituting 7% of the Paid-up Equity Share Capital as on August 8, 2024 (i.e 32,60,92,725 Equity Shares of Re. 1 each), with each such option conferring a right upon the employee to apply for one equity share of the Company, in accordance with the terms and conditions of such issue.</p>
Clause 7 Exercise	(a) The exercise price shall be equal to the closing market price on the day previous to the grant date. Payment of the Exercise Price shall be made by a NEFT or crossed cheque or a demand draft drawn in favor of the Company or in such other manner as the Nomination & Remuneration Committee may decide.	(a) Payment of the Exercise Price shall be made by a NEFT or crossed cheque or a demand draft drawn in favor of the Company or in such other manner as the Nomination & Remuneration Committee may decide.
Upper cap on Options to be granted to Non-Executive Directors	1,60,00,000 Options	Cap removed

Note: All other clauses of ZLL-ESOP 2010-AMENDED 2015 will remain unchanged

The following are the salient features of the Scheme, and various disclosures as required in terms of the Companies Act, 2013 and the Rules thereunder and SEBI ESOP Regulations to be interpreted in conjunction with ZLL ESOP 2010-AMENDED 2015:

- Brief Description of Scheme:** ZLL - Employee Stock Option Scheme, 2010 was originally launched based on Special Resolution(s) passed by Shareholders on October 13, 2010 with an authority to issue up to 61,36,930 Options convertible into equivalent number of Equity shares of Re.1/- each of the Company, for grant to Employees and Directors (excluding Independent Directors) of the Company and/or its current and future Subsidiaries. The benefit of the ESOP Scheme was extended to the Employees/Directors of current and future Subsidiary(ies)/Holding Company vide Special Resolution passed on August 8, 2012. The said Scheme was amended vide Special Resolution passed by Postal Ballot on December 18, 2015, inter alia to increase ESOP Pool to 1,60,07,451 stock options and align the ESOP Scheme in line with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations. The current amendment proposes to increase ESOP Pool to 2,28,26,490 and authorise Board to determine Exercise Price of Options to be granted under the Scheme.

2. **Total number of options to be granted:** A number of options to be granted under the Scheme would equal to and shall not exceed 7 % of the Issued, Subscribed Paid-up Share Capital of the Company as on August 8, 2024, i.e. 2,28,26,490 equity shares. In the event of any corporate action(s) viz, bonus, consolidation of other re-organisation of the capital structure of the Company, number of Options/ shares to be issued shall undergo fair, reasonable and appropriate adjustments pursuant to the SEBI Regulations. Each option when exercised would be converted into one Equity share of Re.1 /- each fully paid up. Any vested option(s) that lapse due to non-exercise or unvested option(s) that get cancelled due to resignation of the Employees or otherwise, would be available for being re-granted at a future date.
3. **Identification of class of employees entitled to participate and be beneficiaries in the Scheme** - All permanent Employees including a Director, whether whole-time or not (but excluding Independent Director) of the Company, whether working in India or out of India, whether Employee of the company itself or its holding/ subsidiary company/ associate company shall be eligible to participate in the Scheme. Provided however that the following Employees of the Company shall not be eligible to participate in the Scheme.

An employee who is a "Promoter" or belongs to Promoter Group as defined under the SEBI Regulations or A Director who either by himself or through his relatives or through any body corporate holds more than 10% of the issued and subscribed equity shares of the Company or Independent Directors.
4. **Requirements and period of Vesting:** The Options granted shall vest, not earlier than one year and not later than five years from the date of grant of options, so long as the employee continues to be in the employment of the Company, as the case may be. Vesting shall happen in one or more tranches, subject to such terms and conditions of vesting as specified in ESOP Scheme or its modifications thereof.
5. **Maximum period within which the Options shall be vested** - 5 years
6. **Exercise Price or Pricing Formula:** Nominal / Face value of Shares or such other amount as may be determined by the Board
7. **Exercise Period and process of exercise:** The Exercise period would commence from the date of vesting and will expire on completion of four years from the date of vesting of such options. The options will lapse if not exercised within the specified exercise period or such other period as may be decided by the Board.
8. **Maximum number of option to be granted per employee and in aggregate:** None of the employee will be eligible for grant, during any one year, equal to or exceeding 1% of issued capital of the Company at the time to grant.
9. **Whether the scheme(s) is to be implemented and administered directly by the company or through a trust:** Directly
10. **Whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both:** Issuance of New Shares
11. **The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc:** None
12. **Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s):** - Not Applicable
13. **Valuation Method or the method which the company shall use to value its options:** As decided by the Board and in line with applicable Accounting Standards
14. **Lock-in period if any:** The Board may specify, from time to time, in any

15. Terms & conditions for buyback, if any, of specified securities covered under these regulations: Not Applicable

The company shall conform to the accounting policies specified in Regulation 15 of SEBI ESOP Regulations. In case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report.

Pursuant to Section 62 and other applicable provisions of Companies Act, 2013 and SEBI ESOP Regulations, the proposed amendment / variation to ESOP Scheme and enhancement of ESOP Pool would require Shareholders approval by way of Special Resolution. Your Board recommends the Special Resolutions as set out in Item No. 4 and 5 of this notice for approval of Shareholders.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested in this resolution, except to the extent of any option that may be offered or shares that may be issued to them under the Scheme.

For and on behalf of the Board of Directors
ZEE LEARN LIMITED

ANIL GUPTA
COMPANY SECRETARY

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

Date: August 8, 2024

CIN: L80301MH2010PLC198405

Place: Mumbai

E-mail: investor_relations@zeelearn.com

Annexure to the Notice

Details of Directors seeking appointment/re-appointment at the 14th AGM to be held on September 27, 2024.

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

The profile and specific area of expertise of Mr. Manish Rastogi is provided as below:

Name of Director	Mr. Manish Rastogi
DIN	10056027
Age	57
Qualification	He is PGDM from Institute of Management (IIM), Calcutta with a specialization in Marketing & Finance and a B.Tech degree from Indian Institute of Technology (IIT), Delhi
Experience and Expertise	<p>Mr. Manish Rastogi has been a dynamic and accomplished corporate leader for last 33 years with rich experience in managing P&L, Strategy and Marketing across blue-chip companies in different industries. His experience cuts across sectors, as diverse as education, retail, automobiles and telecom.</p> <p>During his illustrious career, he has led businesses with a P&L responsibility at large, professional organizations. Manish has worked in senior leadership roles with companies like Honda Cars, Bharti Airtel, Tata Motors, Metro Cash & Carry India. In his last assignment, he held the position of Chief Executive Officer with the Vibgyor Group of Schools.</p> <p>Adept at navigating volatile business environments, Manish is a leader who leads from the front & builds people and organizational capabilities ensuring business success at all times.</p>
Term and condition of Appointment	In terms of Section 152(6) of the Companies Act, 2013, Mr. Manish Rastogi, who was appointed as Whole-Time Director by the Members of the Company on June 19, 2023, through Postal Ballot, is liable to retire by rotation.
Remuneration last drawn (including sitting fees if any)	Rs. 1,43,35,404 (for details of remuneration please refer the Corporate Governance Report).
Date of first appointment on the Board	March 22, 2023
Number of meetings of the Board attended during the financial year (2023-24)	Please refer Corporate Governance Report
Directorship held in other public companies (excluding Private and Section 8 Companies) as on March 31, 2024	None
Membership/Chairmanship held in committees of other public companies (excluding Private and Section 8 Companies) as on March 31, 2024	None
Relationship with any other Directors / Key Managerial Personnel	None