



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

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



[www.zeelearn.com](http://www.zeelearn.com)

**June 14, 2019**

BSE Limited  
National Stock Exchange of India Limited  
Luxembourg Stock Exchange

***Kind Attn.: Corporate Relationship / Listing Department***

BSE Scrip Code: 533287

NSE SYMBOL: ZEELEARN

Dear Sir/ Madam,

**Sub: Disclosure of Related Party Transactions for the half year ended March 31, 2019 pursuant to Regulation 23(9) of the SEBI (LODR) Regulations, 2015**

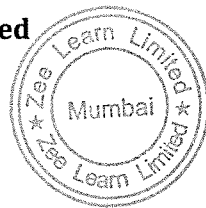
In accordance with Regulation 23(9) of the Listing Regulations 2015, we are enclosing herewith the disclosure of Related Party Transactions on a consolidated basis for the half year ended March 31, 2019.

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

Thanking you

Yours faithfully,  
**For Zee Learn Limited**

  
**Bhavesh Shah**  
Company Secretary



Encl.: As stated

**THINK EDUCATION. THINK ZEE LEARN.**



Mount Litera  
World Preschool



**ZEE LEARN LIMITED**

Related party transactions for the period 01 October 2018 to 31 March 2019

**(i) List of parties where control exists**

**(a) Subsidiary company-wholly owned**

Digital Ventures Private Limited (extent of holdings - 100% [2018-100%])  
Academia Edificio Private Limited (Incorporated on 14 January 2016) (extent of holdings - 100% [2018-100%])  
Liberlum Global Resources Private Limited (Incorporated on 27 March 2017) (extent of holdings - 100% [2018-100%])

**(b) Subsidiary company other than-wholly owned**

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

**(c) Fellow subsidiary company**

Chitale's Personalised Learning Private Limited  
MT Education Services Private Limited  
Lakshya Forrum for Competitions Private Limited (formerly known as Lakshya Educare Private Limited)  
Sri Gayatri Educational Services Private Limited  
Robomate Edutech Private Limited  
Letspaper Technologies Private Limited  
Labh Ventures India Private Limited (wef 1 September 2018)

**(ii) Other related parties with whom transactions have taken place during the period 01 October 2018 to 31 March 2019 and balance outstanding as on the last day of the year.**

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

(₹ Lakhs)  
**01 October 2018 to  
31 March 2019**

**A) Transactions with related parties**

<b>Interest expense</b>	<b>206.94</b>
<b>Other related parties</b>	
Asian Satellite Broadcast Private Limited	206.94
<b>Sales and services</b>	<b>7,573.02</b>
<b>Other related parties</b>	
Himgiri Zee University	35.40
Taleem Research Foundation- Zee Learn Limited	953.40
Taleem Research Foundation- Digital Ventures Private Limited	1,311.90
Amritsar MSW Limited	266.68
Digital Subscriber Management and Consultancy Services Private Limited	1.04
Essel Business Excellence Services Ltd	66.46
Essel Corporate LLP	6.25
Essel Finance AMC Ltd	6.50
Essel Finance Business Loans Ltd	58.28
Essel Finance Home Loans Ltd	28.07
Essel Finance Management LLP	3.04
Essel Finance Wealth Services Private Limited.	1.52
Essel Green Charge Private Limited	0.67
Essel Green LMC Private Limited	2.44
Essel Green Mobility Limited	1.77
Essel Highways Limited - UP	226.42
Ez-Mall Online Limited	3.35
Gnex Realtech Private Limited	14.38
Jabalpur MSW Private Limited	78.60
Jabalpur Waste Collection and Transportation Management Pvt Ltd.	502.41
Jay Properties Private Limited	11.47
Living Entertainment Enterprise Pvt Ltd	158.30
Nagpur Solid Waste Processing And Management Private Limited	2.02
NRSS XXXI B Transmission Limited	3.54
NRSS XXXVI Transmission Limited.	2.39
Pallavpuram Tambaram Msw Pvt. Ltd	18.12
Pan India Infra Project Private Limited Ranhil Utilities SDN BHD Consortium	29.15
Pan India Infraprojects Limited	190.45
Pan India Utilities Distribution Company Limited	2.17
Rama Associates Ltd	14.85
Ranchi MSW Pvt Ltd	520.78
SITI Networks Ltd	1,126.33
Subhash Chandra Foundation	0.90
Tonk Water Supply Limited	24.03
Varanasi STP Projects Private Limited	5.91
Warora-Kurnool Transmission Limited	18.94
Western Mp Infrastructure & Toll Roads Private Limited	37.46
Zee Aakash News Pvt Ltd	18.02
Zee Entertainment Enterprise Ltd	678.35
Zee Media Corporation Ltd	1,139.96
Zen Cruises Private Limited	1.29



## ZEE LEARN LIMITED

(₹ Lakhs)

01 October 2018 to  
31 March 2019

<b>Purchase of Services</b>	<b>1,101.80</b>
<b>Other related parties</b>	
Pan India Network Infravest Private Limited	3.96
Zee Entertainment Enterprises Limited	59.02
Dilligent Media Corporation Limited.	347.14
Essel Infra Projects Private Limited	59.04
Essel Vision Production Limited	34.07
Essel Business Excellence Services Private Limited	523.89
Dilligent Media Corporation Limited	3.17
Mahesh Tutorials Chembur	50.39
Mahesh Tutorials Mulund	14.87
Mr.Mahesh Shetty	6.26
<b>Reimbursement of expenses</b>	<b>2,179.87</b>
<b>Other related parties</b>	
Taleem Research Foundation	2,179.87
<b>Capital advance given</b>	<b>33.47</b>
<b>Other related parties</b>	
Pan India Infrastructure Private Limited	33.47
<b>Interest income</b>	<b>94.74</b>
<b>Other related parties</b>	
Taleem Research Foundation	94.74
<b>Unsecured loans given</b>	<b>1,783.00</b>
<b>Other related parties</b>	
Taleem Research Foundation	1,783.00
<b>Unsecured loans repaid</b>	<b>2,050.00</b>
<b>Other related parties</b>	
Taleem Research Foundation	2,050.00
<b>Deposit Received</b>	<b>1.31</b>
<b>Other related parties</b>	
Taleem Research Foundation	1.31
<b>Guarantees given</b>	<b>31,000.00</b>
<b>Other related parties</b>	
Taleem Research Foundation	31,000.00



	(₹ Lakhs)
<b>B) Balances outstanding as at</b>	<b>March 2019</b>
<b>Long-term borrowings</b>	<b>1,485.85</b>
<b>Other related parties</b>	
Asian Satellite Broadcast Private Limited	1,485.85
<b>Loans, advances and deposits given</b>	<b>1,524.44</b>
<b>Other related parties</b>	
Pan India Infrastructure Private Limited	1,444.44
Essel Business Excellence Services Private Limited	80.00
<b>Advance from customer</b>	<b>1.15</b>
<b>Other related parties</b>	
Zee Entertainment Enterprises Limited	1.15
<b>Deposit Received</b>	<b>979.36</b>
<b>Other related parties</b>	
Taleem Research Foundation - Zee Learn Limited	484.23
Taleem Research Foundation - Digital Ventures Private Limited	495.14
<b>Deposit Given</b>	<b>48.51</b>
<b>Other related parties</b>	
Mahesh Tutorials Chembur	29.76
Mahesh Tutorials Mulund	11.28
Mr. Mahesh Shetty	7.47
<b>Trade receivables</b>	<b>3,269.42</b>
<b>Other related parties</b>	
Himgiri Zee University	32.40
Taleem Research Foundation-Zee Learn Limited	233.07
Taleem Research Foundation-Digital Ventures Private Limited	2,070.96
Essel Business Excellence Services Limited	0.40
Zee Media Corporation Limited	233.83
Essel Finance Business Loans Limited	0.01
Essel Highways Limited	42.25
Zee Entertainment Enterprises Limited	21.05
Living Entertainment Enterprise Private Limited	40.78
Essel Finance AMC Limited	0.16
Essel Finance Home Loans Limited	0.27
GNEX Realtech Private Limited	2.98
Pan India Infra Project Private Limited Ranhil Utilities SDN BHD Consortium	4.10
Pan India Infraprojects Limited	23.71
Pan India Utilities Distribution Company Limited	0.12
SITI Network Limited	252.42
Subhash Chandra Foundation	0.17
Zee Akaash News Private Limited	3.85
Amritsar MSW Limited	94.03
ESSEL GREEN CHARGE PRIVATE LIMITED	0.19
ESSEL GREEN LMC PRIVATE LIMITED	1.07
JABALPUR MSW PRIVATE LIMITED	14.06
Jabalpur Waste Collection and Transportation Management Pvt Ltd.	103.54
Nagpur Solid Waste Processing And Management Private Limited	0.48
NRSS XXXI B Transmission Limited	1.00
NRSS XXXVI Transmission Limited.	0.47
Pallavpuram Tambaram Msw Pvt. Ltd	4.79
Rama Associates Ltd	0.05
Ranchi MSW Pvt Ltd	71.07
Tonk Water Supply Limited	4.14
Varanasi STP Projects Private Limited	1.12
Warora-Kurnool Transmission Limited	3.50
Western Mp Infrastructure & Toll Roads Private Limited	7.39
<b>Other payables</b>	<b>695.17</b>
<b>Other related parties</b>	
Pan India Network Infravest Private Limited	3.87
Diligent Media Corporation Limited	158.09
Zee Entertainment Enterprises Limited	73.89
Essel Infra Projects Private Limited	82.16
Essel Vision Production Limited	33.28
Essel Business Excellence Services Private Limited	284.16
Zee Media Corporation Limited	41.00
Diligent Media Corporation Limited	0.21
Mahesh Tutorials Chembur	9.07
Mahesh Tutorials Mulund	2.68
Mr. Mahesh Shetty	6.76
<b>Guarantees given</b>	<b>31,000.00</b>
<b>Other related parties</b>	
Taleem Research Foundation	31,000.00
<b>Guarantees received</b>	
<b>Other related parties</b>	<b>5,300.00</b>
Zee Entertainment Enterprises Limited	
Jointly Corporate Guarantee given by Direct Media Distribution Ventures Private Limited and Digital Satellite Holdings Private Limited	5,300.00

