



Zee Learn Ltd.,  
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Dr. Annie Besant Road,  
Worli, Mumbai - 400 018.  
CIN : L80301MH2010PLC198405



www.zeelearn.com

**December 3, 2020**

**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: Outcome of the Board Meeting held on December 3, 2020.**

Further to our intimation dated November 26, 2020 and pursuant to Regulation 30, 33 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI LODR Regulations"), we wish to inform you that the Board of Directors of Zee Learn Limited ("the Company") at their meeting held today viz. Thursday, December 3, 2020, have considered and approved the Standalone and Consolidated Unaudited Financial Results of the Company for the quarter ended June 30, 2020.

Accordingly, we are submitting herewith the Standalone and Consolidated Unaudited Financial Results of the Company along with Limited Review Report thereon issued by our Statutory Auditors, Ms. MGB & Co. LLP, Chartered Accountants, for the quarter ended June 30, 2020.

The meeting of the Board of Directors of the Company commenced at 04.15 p.m. and concluded at 07.15 p.m.

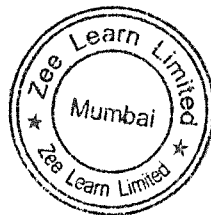
You are requested to take the aforesaid information on your records.

Thanking you.

Yours faithfully,

**For Zee Learn Limited**

**Prashant Parekh**  
Company Secretary



**THINK EDUCATION. THINK ZEE LEARN.**



**Independent Auditor's Review Report on quarterly Unaudited Consolidated Financial Results of Zee Learn Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended**

To  
The Board of Directors  
**Zee Learn Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Zee Learn Limited ("the Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended 30 June 2020 ("the Statement") being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Holding Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following entities:

**Holding Company:**  
Zee Learn Limited

**Direct Subsidiaries**

- (i) Liberium Global Resources Private Limited
- (ii) Digital Ventures Private Limited
- (iii) Academia Edificio Private Limited
- (iv) MT Educare Limited

**Indirect Subsidiaries: held through MT Educare Limited**

- (i) MT Educational Services Private Limited
- (ii) Lakshya Forrum for Competition Private Limited (formerly Lakshya Educare Private Limited)
- (iii) Chitale's Personalised Learning Private Limited
- (iv) Sri Gayatri Educational Services Private Limited
- (v) Robomate Edutech Private Limited
- (vi) Letspaper Technologies Private Limited
- (vii) Labh Ventures India Private Limited

#### **5. Basis of Qualified conclusion**

- (a) The Group had recognised goodwill having carrying value of Rs 31,323.64 lakhs on acquisition of its subsidiary company viz MT Educare Limited (MTEL). Due to the prevailing unprecedented Covid19 pandemic situation and the uncertainty connected to it, the Company has not been able to carry out a detailed and comprehensive assessment of the asset in accordance with the principles of Indian Accounting standard – 36 "Impairment of Assets" and hence no adjustments have been considered by the Company to the carrying value of goodwill as at 30 June 2020. In the absence of sufficient and appropriate audit evidence by way of such detailed and comprehensive assessment due to the current COVID-19 pandemic situation, we are unable to comment upon adjustments, if any, that may be required to the carrying value of goodwill.
- (b) The subsidiary Company viz. MT Educare Limited (MTEL) has recognized net deferred tax assets of Rs 8,481.37 Lakhs (on consolidated basis) based on the estimate that sufficient taxable profits would be available in future years against which deferred tax asset can be utilized. In our opinion, due to uncertainty over the estimated profits for the future years arising out of the outbreak of COVID -19 and the existence of unutilized tax losses available, it is highly uncertain that MTEL and its subsidiaries would have sufficient taxable profits in future against which deferred tax assets can be utilized. Accordingly, we are unable to obtain sufficient appropriate audit evidence to corroborate the Management's assessment of recognition of deferred tax assets as at 30 June 2020. Had the deferred tax assets not been recognised the profit for the period ended 30 June 2020 and total equity would have been lower by Rs 8,481.37 lakhs.
- (c) The Group has not complied with the provisions of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 relating to the submission of the results for the quarter ended 30 June 2020 to Securities and Exchange Board of India (SEBI) within the stipulated time. Penalties on account of such non compliances are presently not ascertainable and not provided for in the books of account. Consequently, we are unable to comment on the impact, if any, on the Statement.

#### **6. Qualified conclusion**

Based on our review conducted as above except for the effects/ possible effects of our observation stated in Para 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with rules issued thereunder and other recognised accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the regulation, read with the circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### **7. Other matter**

We did not review the interim financial results of two subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 2,865.04 lakhs for the quarter ended 30 June 2020, total net loss after tax of Rs. 172.47 lakhs for the quarter ended 30 June 2020 and total comprehensive loss of Rs. 172.36 lakhs for the quarter ended 30 June 2020, as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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8. The figures for the quarter ended 31 March 2020 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2020 and the published year to date figures upto the third quarter of the financial year which were subject to limited review by us.

**9. Emphasis of matter**

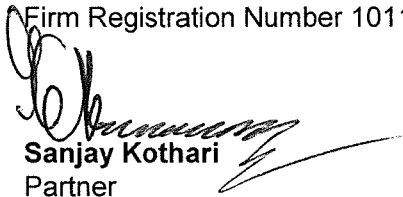
We draw attention to Note 4 to the Statement, which explains the Management's evaluation of the financial impact on the Group due to lockdown and other restrictions imposed on account of COVID-19 pandemic situation. The assessment of the impact in the subsequent period is highly subjective and is dependent upon circumstances as they evolve.

Our opinion is not modified in respect of above matter.

For **MGB & Co LLP**

Chartered Accountants

Firm Registration Number 101169WW-100035



**Sanjay Kothari**

Partner

Membership Number 048215

Mumbai, 3 December 2020

UDIN: 20048215AAAATJK3918



Zee Learn Limited

CIN : L80301MH2010PLC198405

Regd Office :- Continental Bldg., 135, Dr. Annie Besant Road,  
Worli, Mumbai 400 018

Website: www.zeelearn.com ; email: investor\_relations@zeelearn.com ; Tel : 91-22-40343900

Statement of Consolidated unaudited financial results for the quarter ended 30 June 2020

(₹ in lakhs)

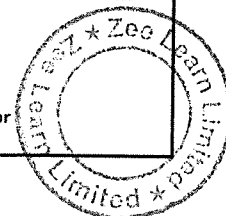
Particulars	Quarter ended			Year ended
	30 June 2020 Unaudited	31 March 2020 (refer note 5) Audited	30 June 2019 Unaudited	31 March 2020 Audited
<b>1 Income</b>				
Revenue from operations	8,267.11	10,563.03	15,475.57	51,482.78
Other Income	996.64	974.59	1,152.41	4,155.40
<b>Total Income</b>	<b>9,263.75</b>	<b>11,537.62</b>	<b>16,627.98</b>	<b>55,638.18</b>
<b>2 Expenses</b>				
Purchase of stock-in-trade	174.17	1,353.68	999.19	3,236.56
Change in inventories of stock-in-trade	582.15	(331.54)	187.21	(455.45)
Operational cost	985.33	2,326.35	3,200.48	10,972.78
Employee benefits expense	3,045.44	3,515.32	3,843.28	14,137.98
Finance cost	1,242.48	1,298.94	1,479.68	5,904.91
Depreciation and amortisation expenses	1,379.09	1,928.08	1,494.66	6,410.60
Selling and marketing expenses	167.01	440.68	666.51	1,910.38
Other expenses	1,144.21	1,499.32	1,103.47	4,841.49
<b>Total expenses</b>	<b>8,719.88</b>	<b>12,030.83</b>	<b>12,974.48</b>	<b>46,959.25</b>
<b>3 Profit/(loss) before tax and exceptional item (1-2)</b>	<b>543.87</b>	<b>(493.21)</b>	<b>3,653.50</b>	<b>8,678.93</b>
<b>4 Less : Exceptional items</b>	-	3,114.65	-	3,114.65
<b>5 Profit/(loss) before tax (3-4)</b>	<b>543.87</b>	<b>(3,607.86)</b>	<b>3,653.50</b>	<b>5,564.28</b>
<b>6 Tax expenses</b>				
Current tax - current year	481.66	640.08	849.66	2,558.49
- earlier period	-	(25.29)	-	(25.29)
Deferred tax (including MAT credit entitlement) - current year	(273.31)	(0.41)	141.58	519.61
- earlier period	-	-	-	-
<b>Total tax expenses</b>	<b>208.35</b>	<b>614.38</b>	<b>991.24</b>	<b>3,052.81</b>
<b>7 Net Profit / (loss) for the period/year after tax (5-6)</b>	<b>335.52</b>	<b>(4,222.24)</b>	<b>2,662.26</b>	<b>2,511.47</b>
<b>8 Other Comprehensive Income / (loss) (including tax effect)</b>				
(i) Items that will not be reclassified to statement of profit and loss	(12.23)	(23.06)	9.72	(48.93)
(ii) Items that will be reclassified to statement of profit and loss	-	-	-	-
<b>Other Comprehensive Income (i+ii)</b>	<b>(12.23)</b>	<b>(23.06)</b>	<b>9.72</b>	<b>(48.93)</b>
<b>9 Total Comprehensive Income / (loss) for the period / year (7+8)</b>	<b>323.29</b>	<b>(4,245.30)</b>	<b>2,671.98</b>	<b>2,462.54</b>
<b>10 Profit/(loss) for the year attributable to :</b>				
Equity holder of the parent	412.98	(1,803.93)	2,473.22	4,369.30
Non-controlling interest	(77.46)	(2,418.31)	189.04	(1,857.83)
<b>11 Total Comprehensive Income / (loss) attributable to :</b>				
Equity holder of the parent	404.41	(1,814.94)	2,480.71	4,335.05
Non-controlling interest	(81.12)	(2,430.36)	191.27	(1,872.51)
<b>12 Paid up Equity Share Capital (face value ₹ 1 per share)</b>	<b>3,260.93</b>	<b>3,260.93</b>	<b>3,260.79</b>	<b>3,260.93</b>
Earnings per Share - Basic (₹)	0.13	(0.55)	0.76	1.34
Earnings per Share - Diluted (₹)	0.13	(0.55)	0.76	1.34
	Not Annualised	Not Annualised	Not Annualised	

Mumbai, 3 December 2020

Rakesh Agarwal  
Chief Financial Officer

For and on behalf of the Board of Directors

Vikash Kumar Kar  
CEO & Whole-time Director  
DIN: 07418787



**Independent Auditor's Review Report on quarterly Unaudited Standalone Financial Results of Zee Learn Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended**

To  
The Board of Directors  
**Zee Learn Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Zee Learn Limited (the "Company") for the quarter ended 30 June 2020 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

**4. Basis of Qualified conclusion**

- (a) The Company has non-current investment in its subsidiary company viz MT Educare Limited (MTEL) with a carrying value at cost of Rs 27,812.22 Lakhs. MTEL on a consolidated basis has a positive net worth as at 30 June 2020. Due to the prevailing unprecedented Covid19 pandemic situation and the uncertainty connected to it, the Company has not been able to carry out a detailed and comprehensive assessment of the asset in accordance with the principles of Indian Accounting standard – 36 "Impairment of Assets" and hence no adjustments have been considered by the Company to the carrying value of this non-current investment as at 30 June 2020. In the absence of sufficient and appropriate audit evidence by way of such detailed and comprehensive assessment due to the current COVID-19 pandemic situation, we are unable to comment upon adjustments, if any, that may be required to the carrying value of this non-current investment on the Statement.
- (b) The Company has not complied with the provisions of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 relating to the submission of the results for the quarter ended 30 June 2020 to Securities and Exchange Board of India (SEBI) within the stipulated time. Penalties on account of such non compliances are presently not ascertainable and not provided for in the books of account. Consequently, we are unable to comment on the impact, if any, on the Statement.

**5. Qualified conclusion**

Based on our review conducted as above except for the effects/ possible effects of our observation stated in Para 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with rules issued thereunder and other recognised accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the regulation, read with the circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The figures for the quarter ended 31 March 2020 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2020 and the published year to date figures upto the third quarter of the financial year which were subject to limited review by us.

**7. Emphasis of matter**

We draw attention to Note 4 to the Statement, which explains the Management's evaluation of the financial impact on the Company due to lockdown and other restrictions imposed on account of COVID-19 pandemic situation. The assessment of the impact in the subsequent period is highly subjective and is dependent upon circumstances as they evolve.

Our opinion is not modified in respect of the above matter.

For **MGB & Co LLP**  
Chartered Accountants  
Firm Registration Number 101169W/W-100035



**Sanjay Kothari**  
Partner  
Membership Number 048215

Mumbai, 3 December 2020

UDIN: 20048215AAAAJJ8766



Zee Learn Limited

CIN : L80301MH2010PLC198405

Regd Office :- Continental Bldg., 135, Dr. Annie Besant Road,

Worli, Mumbai 400 018

Website: www.zeelearn.com ; email: investor\_relations@zeelearn.com ; Tel : 91-22-40343900

Standalone unaudited financial results for the quarter ended 30 June 2020

(₹ in lakhs)

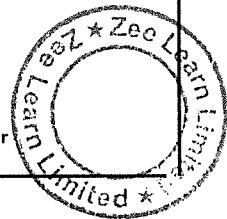
Particulars	Quarter ended			Year ended
	30 June 2020	31 March 2020 (refer note 5)	30 June 2019	31 March 2020
	Unaudited	Audited	Unaudited	Audited
<b>1 Income</b>				
Revenue from operations	3,524.10	5,150.57	6,079.96	19,437.24
Other Income	687.33	644.24	520.46	2,393.32
<b>Total Income</b>	<b>4,211.43</b>	<b>5,794.81</b>	<b>6,600.42</b>	<b>21,830.56</b>
<b>2 Expenses</b>				
Purchase of stock-in-trade	174.17	1,353.68	999.19	3,236.56
Change in inventories of stock-in-trade	582.15	(331.54)	187.21	(455.45)
Operational cost	97.52	164.33	99.10	583.71
Employee benefits expense	669.21	767.77	795.50	3,058.86
Finance cost	602.06	602.85	592.10	2,451.91
Depreciation and amortisation expenses	222.95	231.01	219.95	872.08
Selling and marketing expenses	161.13	543.68	423.81	1,260.80
Other expenses	548.26	386.49	418.21	1,706.69
<b>Total expenses</b>	<b>3,057.45</b>	<b>3,718.27</b>	<b>3,735.07</b>	<b>12,715.16</b>
<b>3 Profit before tax (1 - 2)</b>	<b>1,153.98</b>	<b>2,076.54</b>	<b>2,865.35</b>	<b>9,115.40</b>
<b>4 Tax expenses</b>				
Current tax - current year	372.96	476.58	829.54	2,314.18
- earlier period	-	(25.29)	-	(25.29)
Deferred tax (including MAT credit entitlement)	(84.18)	(13.07)	11.60	(35.41)
<b>Total Tax Expenses</b>	<b>288.78</b>	<b>438.22</b>	<b>841.14</b>	<b>2,253.48</b>
<b>5 Net Profit / (loss) for the period / year after tax (3-4)</b>	<b>865.20</b>	<b>1,638.32</b>	<b>2,024.21</b>	<b>6,861.92</b>
<b>6 Other Comprehensive Income/(loss) (including tax effect)</b>				
(i) Items that will not be reclassified to statement of profit and loss	(3.36)	5.60	4.28	(13.45)
(ii) Items that will be reclassified to statement of profit and loss	-	-	-	-
<b>Other Comprehensive Income (i+ii)</b>	<b>(3.36)</b>	<b>5.60</b>	<b>4.28</b>	<b>(13.45)</b>
<b>7 Total Comprehensive Income for the period/year (5+6)</b>	<b>861.84</b>	<b>1,643.92</b>	<b>2,028.49</b>	<b>6,848.47</b>
<b>8 Paid up Equity Share Capital (face value ₹ 1 per share)</b>	<b>3,260.93</b>	<b>3,260.93</b>	<b>3,260.79</b>	<b>3,260.93</b>
Earnings per Share - Basic (₹)	0.27	0.50	0.62	2.10
Earnings per Share - Diluted (₹)	0.27	0.50	0.62	2.10
	Not Annualised	Not Annualised	Not Annualised	

For and on behalf of the Board of Directors

Rakesh Agarwal  
Chief Financial Officer

Vikash Kumar Kar  
CEO & Whole-time Director  
DIN: 07418787

Mumbai, 3 December 2020






**Notes to the Statement of standalone and consolidated financial results for the quarter ended 30 June 2020 :**

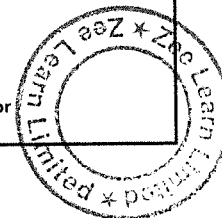
- 1 The Standalone and Consolidated Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 3 December 2020.
- 2 These results have been prepared in accordance with the Indian Accounting Standards (INDAS) notified under Companies Indian Accounting Standards Rules, 2015.
- 3 Mr. Mahesh Shetty and Zee Learn Limited form the promoter group of MT Educare Limited ('MTEL'). As per the provisions of the Securities Contracts (Regulations) Rules, 1957 (as amended) (SCRR), MTEL is required to maintain a public shareholding of 25% of the aggregate paid up equity share capital (Minimum Public Shareholding (MPS) Threshold). As per the Share holders agreement entered into between Zee Learn Limited, MT Educare Limited and Mr. Mahesh Shetty, Mr. Mahesh Shetty is required to sell such number of shares to meet the MPS requirement. The public shareholding of MTEL falls short of the required Minimum Public Shareholding by 2.47% as at 30 June 2020. Subsequently, Mr Mahesh Shetty has complied with MPS requirements on 27 October 2020.
- 4 Due to nation wide lockdown announced by the Government in view of onset of COVID-19 pandemic, the Group's offices, educational schools, coaching centers and learning centers had to be closed and physical services were suspended since then. However during the period the Group adopted varied measures to ensure seamless delivery of learning needs and to further strengthen its commitment to education delivery by, enhanced Blended Learning, Robust Learning Management Systems, enhanced use of digital learning material, online coaching, improvement in collaborative work and building digital literacy across network and thus has taken efforts to keep the disruption in the business to the minimum.  
In preparation of these results, the Group has taken into account internal and external sources of information to assess possible impacts of the pandemic, including the assessment of liquidity, recoverable values of its financial and non- financial assets, and the impact on revenues. Based on the current indicators of future economic conditions, the Group has sufficient liquidity and expects to fully recover the carrying amount of its assets. Basis the Group's projected cash flows, the management has concluded that the Group will have sufficient liquidity to continue its operations, although it expects possible delays with respect to collections from its customers. Accordingly, necessary provision have been made under the Expected Credit loss.  
The extent of the impact of the Group's operations remains uncertain and may differ from that estimated as at the date of approval of these financial results and will be dictated by the length of time that such disruptions continue, which will, in turn, depend on the currently unknowable duration of COVID-19 and among other things, the impact of governmental actions imposed in response to the pandemic. The Group is monitoring the rapidly evolving situation and its potential impacts on the Group's financial position, results of operations, liquidity and cash flows.
- 5 The figures for the quarter ended 31 March 2020 are the balancing figures between unaudited figures for the nine month period ended 31 December 2019 and audited figures for the year ended 31 March 2020.
- 6 Consolidated segment information is annexed in accordance with Ind AS 108 'Operating Segments'.
- 7 Previous period figures have been regrouped, rearranged and reclassified wherever considered necessary.

  
Rakesh Agarwal  
Chief Financial Officer

For and on behalf of the Board of Directors

  
Vikash Kumar Kar  
CEO & Whole-time Director  
DIN: 07418787

Mumbai, 3 December 2020





Zee Learn Limited

CIN : L80301MH2010PLC198405

Regd Office :- Continental Bldg., 135, Dr. Annie Besant Road,  
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Website: www.zeelearn.com ; email: investor\_relations@zeelearn.com ; Tel : 91-22-40343900

**Statement of Consolidated Unaudited Financial Results for the quarter ended 30 June 2020**

**Annexure "Consolidated Segment Information"**

Segment Information as per Ind AS 108 "Operating Segment" has been presented on the basis of consolidated financial results with the primary segments being Educational Services and related activities, Construction and Leasing (for education), Training, Manpower and related activities. There being no business outside India, the entire business is considered as a single geographic segment.

**Primary Segment Disclosure - Business segment for the quarter ended 30 June 2020**

Particulars	(₹ in lakhs)			
	Quarter ended			Year ended
	30 June 2020	31 March 2020	30 June 2019	31 March 2020
	Unaudited	(refer note 5) Unaudited	Unaudited	Audited
<b>Segment revenue</b>				
- Educational Services and related activities	5,859.18	7,480.21	12,347.04	39,953.71
- Construction and Leasing (for education)	623.68	890.30	1,008.12	3,504.90
- Training, Manpower and related activities	1,978.80	2,358.10	2,204.16	8,735.64
<b>Total Segment revenue</b>	<b>8,461.66</b>	<b>10,728.61</b>	<b>15,559.32</b>	<b>52,194.25</b>
Less: Inter Segment Revenue	194.55	165.58	83.75	711.47
<b>Net Sales / Income from Operation</b>	<b>8,267.11</b>	<b>10,563.03</b>	<b>15,475.57</b>	<b>51,482.78</b>
<b>Segment Results (Profit before tax and interest from ordinary activities)</b>				
- Educational Services and related activities	1,015.49	(250.82)	3,684.49	9,870.23
- Construction and Leasing (for education)	(265.79)	10.83	235.59	277.37
- Training, Manpower and related activities	40.00	71.15	60.70	280.84
<b>Total Segment results</b>	<b>789.70</b>	<b>(168.84)</b>	<b>3,980.78</b>	<b>10,428.44</b>
<b>Add/(less):</b>				
Finance costs	(1,242.48)	(1,298.94)	(1,479.68)	(5,904.91)
Interest Income	979.90	790.12	926.86	3,445.82
Exceptional items	-	(3,114.65)	-	(3,114.65)
Other Income	16.75	184.47	225.54	709.58
<b>Total Profit/(loss) before tax from ordinary activities</b>	<b>543.87</b>	<b>(3,607.84)</b>	<b>3,653.50</b>	<b>5,564.28</b>
<b>Segment Assets</b>				
- Educational Services and related activities	64,744.96	65,248.91	76,829.65	65,248.91
- Construction and Leasing (for education)	74,415.89	73,354.59	71,752.38	73,354.59
- Training, Manpower and related activities	1,602.76	1,306.71	1,730.53	1,306.71
- Unallocated	12,455.59	12,339.91	11,454.91	12,339.91
<b>Total Segment Assets</b>	<b>153,219.20</b>	<b>152,250.12</b>	<b>161,767.47</b>	<b>152,250.12</b>
<b>Segment Liabilities</b>				
- Educational Services and related activities	34,563.50	35,142.47	38,287.80	35,142.47
- Construction and Leasing (for education)	14,582.70	14,547.17	16,689.28	14,547.17
- Training, Manpower and related activities	1,160.39	850.91	1,310.61	850.91
- Unallocated	55,370.79	54,631.45	59,870.20	54,631.45
<b>Total Segment Liabilities</b>	<b>105,677.38</b>	<b>105,172.00</b>	<b>116,157.89</b>	<b>105,172.00</b>
<b>Net Capital Employed</b>	<b>47,541.82</b>	<b>47,078.12</b>	<b>45,609.58</b>	<b>47,078.12</b>

Mumbai, 3 December 2020

*Rakesh*

Rakesh Agarwal  
Chief Financial Officer

For and on behalf of the Board of Directors

*Vikash*

Vikash Kumar Kar  
CEO & Whole-time Director  
DIN: 07418787

