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



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

**February 4, 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: Press Release**

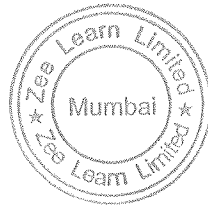
Enclosed please find copy of Press Release for your information and records.

Thanking you.

Yours faithfully,

**For Zee Learn Limited**

  
**Bhantesh Shah**  
**Company Secretary**



**THINK EDUCATION. THINK ZEE LEARN.**





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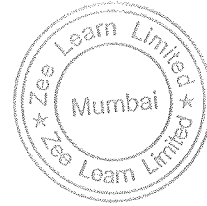
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**Press Release**

February 4, 2019

**Sub: Essel Group developments and its Press Release**

Enclosed please find copy of an Essel Group Press Release titled “Essel Group achieves a formal consent with Lenders” with reference to securing a formal consent with lenders, which are having a pledge on Promoter shares of various Essel Group Companies.



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## **Essel Group achieves a formal consent with Lenders**

**3<sup>rd</sup> February 2019, Mumbai:** Multi-faceted business conglomerate Essel Group's management, today has secured a formal consent with lenders, which are having a pledge on shares held by the promoters in ZEE Entertainment Enterprises Ltd., Dish TV India Ltd., ZEE Learn Ltd. and other operating companies. In its official statement issued last week, dated 27<sup>th</sup> January 2019, the Group had earlier confirmed that an understanding with the lenders was achieved, and the same has been finalized today. During the second round of a detailed meeting held between Essel Group Promoters and lending entities, the belief and trust in the intrinsic value of the Group's assets and its promoters' earnest intention towards complete repayment, was again showcased and reinforced by all the lenders.

As per the formal consent, the lenders have agreed that there will not be any event of default declared till 30<sup>th</sup> September 2019, due to the movement in the stock price of Essel Group's mentioned listed corporate entities. This consent provides the required amount of time for the Group's management, to complete the strategic sale process of its key assets without any compromise on the value. During the meeting, the management of Essel Group once again reassured the lending entities, that within the mentioned time frame a complete resolution will be achieved, leveraging the stake sale process. The lenders have showcased complete co-operation and have agreed to support Essel Group's management, together as one team.

**Chairman of Essel Group, Shri. Subhash Chandra**, speaking on this development said, "I am glad that the formal consent with the lenders has been achieved. For us, while their assurance given last week itself was more than enough, the formal consent seals and justifies their belief and trust in us and the intrinsic value of our assets. As one team, we are now positively focused on completing the strategic sale process, with the esteemed support of our lenders. We thank them for their trust, patience and most above for their complete co-operation extended, enabling us to take the next steps towards resolution".



The lenders expressed their firm stance, to support the management of Essel Group. Reaffirming their belief in the promoters' expertise, experience and earnest efforts towards generating value for their stakeholders, the lenders were extremely confident that within the mentioned time frame, a positive outcome will be achieved.

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**About Essel Group:**

*Essel Group, a multifaceted business conglomerate, has a diverse business presence across Media & Entertainment, Packaging, Real Estate, Infrastructure, Education, Finance, Precious metals, Technology and Tourism sectors. Essel Group has a rich legacy of over 90 years of innovation, leadership, growth and transforming the world, with worldwide operations and a workforce of over 50,000 employees. With its ardent passion and a clear and focused vision, Essel has not only built and expanded new businesses but has also built a formidable and exemplary position in all these businesses in a short span of time. Today, the Essel Group has grown to become a strong diversified entity in India and globally with presence across 173 countries.*

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