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Dr. Annie Besant Road,
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CIN :L80301MH2010PLC198405



www.zeelearn.com

January 18, 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: Earnings Release for Q3 FY19 (Standalone and Consolidated)

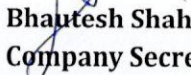
With reference to our earlier announcement regarding the outcome of the Board meeting held today i.e January 18, 2019, regarding the Un-audited Financial Results (Standalone and Consolidated) of the Company for the third quarter and nine months of the Financial Year 2018-19 ended on December 31, 2018, we are enclosing herewith the earnings release for Q3 FY19.

This is for your information and records.

Thanking you.

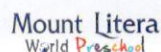
Yours faithfully,

For Zee Learn Limited


Bhautesh Shah
Company Secretary



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Zee Learn Limited continues strong growth momentum

Consol Q3FY19 turnover up 116%, PAT up 81% over Q3FY18

Consol 9MFY19 Revenue (Rs. 352 Cr), EBITDA (Rs. 106 Cr) and PAT (Rs. 52 Cr) surpass full FY18

Financial Highlights for Q3FY19:

- Consol Revenue at Rs. 112.7 Cr; up by 116 % over Q3FY18
- Consol EBITDA at Rs. 30 Cr; up by 67 % over Q3FY18
- Consol PBT at Rs. 18 Cr; up by 59 % over Q3FY18
- Consol PAT at Rs. 13.9 Cr; up by 81 % over Q3FY18

Financial Highlights for 9MFY19:

- Consol Revenue at Rs. 351.9 Cr; up by 95 % over 9MFY18
- Consol EBITDA at Rs. 105.8 Cr; up by 57 % over 9MFY18
- Consol PBT at Rs. 72.8 Cr; up by 52 % over 9MFY18
- Consol PAT at Rs. 52.1 Cr; up by 64 % over 9MFY18

Mumbai, 17th January, 2019: The Board of Directors in 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 ended Dec 31, 2018. For the first three quarters of fiscal 2019, ZLL reported consolidated revenue of Rs. 352 Cr, EBITDA of Rs. 106 Cr and PAT of Rs. 52 Cr showing growth all around.

Commenting on the Results, **Mr. Ajey Kumar, MD**, said “This has been an excellent quarter in terms of revenue and margins growth. The efforts that we have made in building new initiatives have resulted in very healthy EBITDA and PAT margins. We remain focused on driving rigor in our operations, generating strong cash flows and steering profitability to an even higher range. The MT Education synergies are on track and that is reflected in the results.”

Commenting on the business performance, **Mr. Debshankar Mukhopadhyay, CEO** said, “We are approaching Q4 by recording growth on all parameters during the 9 months and thereby setting up a solid platform for the final quarter of FY19. MT Educare, our acquired entity is showing steady improvement in margins and growth on topline. We have built a leadership position in the businesses in which we operate and we shall continue to do so.”



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Financial Highlights: Zee Learn Limited Consolidated (Incl MT for 7 months)

Figs in Rs in Cr

Particulars	Quarter ended			9 month ended		Year ended	YOY Growth %	YOY Growth %
	31 December 2018	30 September 2018	31 December 2017	31 December 2018	31 December 2017	31 March 2018		
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Q3	9 mth
Revenue								
Revenue from operations	112.71	126.05	52.17	351.90	180.50	268.84	116%	95%
Total Revenue	112.71	126.05	52.17	351.90	180.50	268.84	116%	95%
Expenses								
COGS / Operational Cost	32.25	37.77	6.18	98.71	26.13	45.07	422%	278%
Employee benefits expense	36.01	36.31	19.40	100.34	58.10	78.79	86%	73%
Selling and marketing expenses	5.28	7.22	1.87	19.52	10.87	16.24	183%	80%
Other expenses	9.19	11.45	6.75	27.54	17.94	26.65	36%	54%
Total expenses	82.74	92.75	34.19	246.11	113.04	166.76	142%	118%
EBITDA	29.97	33.30	17.97	105.79	67.46	102.08	67%	57%
EBITDA %	26.6%	26.4%	34.5%	30.1%	37.4%	38.0%		
Other Income	8.42	6.88	0.41	21.31	1.28	3.70	1959%	1565%
Finance Cost	12.27	11.88	4.09	33.86	12.47	19.11	200%	172%
Depreciation and amortisation expenses	7.87	7.95	2.81	20.43	8.44	11.12	180%	142%
Profit before tax	18.25	20.35	11.49	72.82	47.83	75.56	59%	52%
Profit before tax %	16.2%	16.1%	22.0%	20.7%	26.5%	28.1%		
Tax	4.32	6.25	3.77	20.71	15.98	26.28	14%	30%
Profit after tax	13.93	14.09	7.71	52.10	31.85	49.28	81%	64%
Profit after tax %	12.4%	11.2%	14.8%	14.8%	17.6%	18.3%		

Financial Highlights: Zee Learn Limited Consolidated (Without MT Educare)

Figs in Rs in Cr

	Quarter ended			9 month ended		Year ended	YOY Growth %	YOY Growth %
	31 December 2018	30 September 2018	31 December 2017	31 December 2018	31 December 2017	31 March 2018		
Particulars	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Q3	9 mth
Revenue								
Revenue from operations	63.42	68.28	52.17	214.62	180.50	268.84	22%	19%
Total Revenue	63.42	68.28	52.17	214.62	180.50	268.84	22%	19%
Expenses								
COGS / Operational Cost	4.62	5.28	6.18	24.73	26.13	45.07	-25%	-5%
Employee benefits expense	28.13	27.55	19.40	80.14	58.10	78.79	45%	38%
Selling and marketing expenses	2.99	2.73	1.87	11.31	10.87	16.24	60%	4%
Other expenses	5.03	7.06	6.75	18.19	17.94	26.65	-25%	1%
Total expenses	40.77	42.62	34.19	134.36	113.04	166.76	19%	19%
EBITDA	22.65	25.66	17.97	80.25	67.46	102.08	26%	19%
EBITDA %	35.7%	37.6%	34.5%	37.4%	37.4%	38.0%		
Other Income	2.89	2.73	0.41	10.19	1.28	3.70	606%	696%
Finance Cost	7.50	7.23	4.09	21.87	12.47	19.11	84%	75%
Depreciation and amortisation expenses	4.22	4.56	2.81	12.30	8.44	11.12	50%	46%
Profit before tax	13.82	16.61	11.49	56.27	47.83	75.56	20%	18%
Profit before tax %	21.8%	24.3%	22.0%	26.2%	26.5%	28.1%		
Tax	3.11	4.86	3.77	15.74	15.98	26.28	-18%	-2%
Profit after tax	10.71	11.75	7.71	40.54	31.85	49.28	39%	27%
Profit after tax %	16.9%	17.2%	14.8%	18.9%	17.6%	18.3%		

Key operating parameters:

Particulars	Q3 Fy18	Q3 Fy19	9 M Fy18	9 M Fy19	Fy18
Operational Kidzee	1,741	1,857	1,741	1,857	1,825
Operational MLZS	113	122	113	122	122
Kidzee Students			1,27,201	1,36,954	1,27,201
MLZS Students			56,264	63,875	56,264



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Update on new initiatives:

Initiatives undertaken during the year

Luminosity – This is a new age learning management system for Mount Litera Zee Schools. It is a simplified and user friendly interface for teachers having a unique mix of 2D and 3D content to make learning engaging and effective. It has High-end simulations and virtual labs to promote deep learning.

Journalism Program - ZIMA - School of Journalism launched the most exclusive 9-month Certificate programme in Journalism at its Mumbai (Andheri) campus. This course is being executed in collaboration with Zee Media Corporation Limited (ZMCL) with emphasis on learning in the real environment. This Journalism course offers excellent placement opportunities for successful students at Zee Media channels and is currently running at Mumbai, Noida and Kolkata.

Little Artists Box – A specially designed kit for children of Kidzee to enhance skills in children at all times. Skills developed here include Fine Motor and Coordination Skills, Language and Speech Skills, Critical Thinking, Imagination and Creative skills.

Healthy and Happy Program – Kids today are becoming increasingly susceptible to lifestyle ailments such as obesity, diabetes and asthma. Keeping this in mind, Kidzee has launched a holistic Health check-up and wellness program. This includes general, eye, dental, dietary and behavioural assessment .

Aesthetics – A Youth Conclave was organized by ZICA and ZIMA for VFX, Animation and Gaming students and industry professionals. The conclave had sessions with eminent personalities from Adobe, Zee5, MSI Global, Unity Technologies and more. It also had enthusiastic participation from across the nation with more than 100 students participating in the event and winning awards in the film showcase competition.

Upcoming Initiatives

Kidzee Day Care – A day care program which aims at being a “Home Away from Home” with a safe, secure and nurturing environment. It’s a comprehensive program aiding cognitive, social and emotional, speech and language, fine and gross motor skill development

Imaginie – This is the first ever Augmented Reality product for preschool children. It is focussed on STEM development in children. Imaginie has age-appropriate content designed to meet the child’s need and compliments the Kidzee curriculum

Young Parents’ Collective – Magazine from Kidzee is a unique tool designed especially for Kidzee parents across the country to come together, discuss and share common experiences associated with young children. The highlights will include focus on Nutrition and Effective Parenting in today’s time and age.

Fun n Learn – This is an innovative product from Kidzee that integrates fundamental learning into specially designed activities and games. This product contains theme based Board games graded to 4 levels and mapped to the Kidzee curriculum

Learning Tablet App – An app with strong parental controls designed to provide the child an all-round exposure with 250+ age appropriate videos and apps. The content is curated by Kidzee Academicians and is mapped to the Kidzee curriculum.

Codify – In a world where technology is indispensable, we at Kidzee lay the foundation early with an innovative curriculum – Codify. It is a first of a kind coding curriculum designed to improve Logical Reasoning and Problem Solving Skills in children. This product is a special inclusion for Kidzee select centres.



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About 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 MLZS (amongst top three K12 chains in India; 125 schools; students c. 52,000; 100+ cities); KidZee (Asia's largest Pre School chain; 1850+ schools; students c. 135000; 750+ cities). 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. ZITA is another new offering from the Company which offers various Teacher's Training courses.

Recent Recognitions for Zee Learn:

1. Zee Learn wins the Franchisor of the Year across all categories for the year 2018 by Franchisee India.
2. *Zee Learn Ltd is India's "Most Trusted organization in Diversified Education" according to Trust Research Advisory (TRA) for two consecutive years.
3. Zee Learn Ltd has been award with National Award for Marketing Excellence in Education Sector
4. Kidzee App wins an award for Excellence in Omni-Experience category by IDC Insight Award 2017.
5. Mount Litera School International, BKC Mumbai, Awarded Great Place to Study by Forbes Marquee Magazine
6. Mount Litera Zee School Awarded Great Place to Study by Forbes Marquee Magazine
7. Luminosity - Learning Management System Portal for MLZS won award by IDC Insight Awards
8. Zee Learn won Innovative Practices For Academic Excellence by ELETS
9. Kidzee won Innovation In Curriculum In Early Childhood Development by ELETS
10. Kidzee Most Admired Preschool Brand – by White Page International

For additional information on financial results, please contact:

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