

ASIAN SATELLITE BROADCAST PRIVATE LIMITED

Date: 29th September, 2020

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

National Stock Exchange of India Limited

Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051.

Dear Sir,

**Ref: Disclosure under Regulation 29(2) of Securities and Exchange Board of India
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Pursuant to Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (hereinafter referred to as 'SEBI (SAST), 2011'), please find enclosed our disclosure pertaining to sale of equity shares of Zee Learn Limited, a company listed on your stock exchange.

Request you to kindly take the same on record and oblige.

Thanking you,

Yours faithfully,

For Asian Satellite Broadcast Private Limited

Ashok Sanghavi

Authorised Signatory

Encl: As above.

CC:

Zee Learn Limited

135, Continental Building,
Dr. Annie Besant Road, Worli,
Mumbai - 400018

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

| | | | |
|---|--|--|--|
| Name of the Target Company (TC) | Zee Learn Limited (ZLL) | | |
| Name(s) of the seller and Persons Acting in Concert (PAC) with the seller | Asian Satellite Broadcast Private Limited | | |
| Whether the seller belongs to Promoter/Promoter group | Yes | | |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed | National Stock Exchange of India Limited and BSE Limited | | |
| Details of the acquisition / disposal as follows | Number | % w.r.t. total share/voting capital wherever applicable(*) | % w.r.t. total diluted share/voting capital of the TC (**) |
| Before the sale under consideration, holding of : | | | |
| a) Shares carrying voting rights | 44,650,917 | 13.69 | 13.69 |
| b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) | NA | NA | NA |
| c) Voting rights (VR) otherwise than by shares | NA | NA | NA |
| d) Warrants /convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category) | Nil | Nil | Nil |
| e) Total (a+b+c+d) | 44,650,917 | 13.69 | 13.69 |
| Details of acquisition/sale | | | |
| a) Shares carrying voting rights acquired/sold | 9,300,000* | 2.85 | 2.85 |
| b) VRs acquired /sold otherwise than by shares | NA | NA | NA |
| c) Warrants /convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold | NA | NA | NA |
| d) Shares encumbered / invoked/released by the acquirer | NA | NA | NA |
| e) Total (a+b+c+/-d) | 9,300,000 | 2.85 | 2.85 |

| | | | |
|---|---|-------|-------|
| After the acquisition/sale, holding of: | | | |
| a) Shares carrying voting rights | 35,350,917 | 10.84 | 10.84 |
| b) Shares encumbered with the acquirer | NA | NA | NA |
| c) VRs otherwise than by shares | NA | NA | NA |
| d) Warrants /convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition | Nil | Nil | Nil |
| e) Total (a+b+c+d) | 35,350,917 | 10.84 | 10.84 |
| Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc). | Open Market | | |
| Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable | 3,600,000 shares on 8 th September, 2020 5,700,000 shares on 25 th September, 2020 | | |
| Equity share capital / total voting capital of the TC before the said acquisition / sale | 326,092,725 fully paid up equity shares of Rs. 1 each | | |
| Equity share capital/ total voting capital of the TC after the said acquisition / sale | 326,092,725 fully paid up equity shares of Rs. 1 each | | |
| Total diluted share/voting capital of the TC after the said sale | 326,092,725 fully paid up equity shares of Rs. 1 each | | |

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Note

* 9,300,000 shares have been sold by the lenders to whom shares of ZLL have been pledged.

For Asian Satellite Broadcast Private Limited

**Ashok Sanghavi
Authorised Signatory**

**Place: Mumbai
Date: 29th September, 2020**