



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

P: +91 22 4034 3900  
F: +91 22 2674 3422  
Customer Support:  
+91 93200 63100

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



www.zeelearn.com

**Date:** 23rd July, 2020

**BSE Limited**

Corporate Relationship Department,  
Phiroze Jeejeebhoy Towers,  
25th Floor, Dalal Street,  
Fort, Mumbai-400 001  
Scrip Code: 533287

**National Stock Exchange of India Limited**

Exchange Plaza, Plot No.C/1,  
Block G, Bandra-Kurla Complex,  
Bandra (East),  
Mumbai-400 051  
Symbol: ZEELEARN

Sir(s),

**Sub: Update on the Non-Convertible Debentures issued to UTI MF (UTI) by the Company / Zee Learn Ltd and now being acquired by Zee Entertainment Enterprises Limited (ZEEL).**

Further to our earlier letter on the subject matter in which we had informed that the balance amount of the above said NCDs was paid to UTI by ZEEL and they are in the process of acquiring the NCDs subject to necessary paperwork and legal approvals as required.

In this regard, we would like to inform you that our Board had approved the said transaction along with the below proposed changes in key terms and conditions as below:

- **Maturity date:** Earlier it was 63 months. Now it is proposed to be 18 months.
- **Interest payment:** Earlier it was payable at maturity as a bullet payment. Now it is proposed to be payable quarterly.
- **Redemption:** Earlier full redemption was to happen at maturity as a bullet payment. Now it is proposed to be redeemable in three tranches: 20% at the end of 6 months; 40% at the end of 12 months; and balance 40% at the end of 18 months.
- **Face Value:** Earlier it was Rs. 10,00,000/- per Debenture. Now it is proposed to be Rs. 6,84,785/- per Debenture.
- **Rating:** Now the Debentures are proposed to become unrated.
- **Shortfall Undertaking:** Now the Shortfall Undertaking provided by ZEEL is proposed to be terminated as ZEEL themselves have acquired the above said Debentures.

We are in the process of executing necessary documents in this regard and facilitating the transfer of the same to the new Debenture holders.

Regards,

**Rakesh Agarwal**

**CFO and Compliance Officer**

**THINK EDUCATION. THINK ZEE LEARN.**

