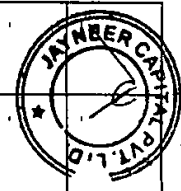


(Format for Disclosure by the Promoter (s) to the stock exchange and to the Target Company for encumbrance of shares / invocation of encumbrance / release of encumbrance, in terms of Regulation 31 (1) and 31 (2) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011)

Name of the Target Company (TC)	Zee Learn Limited
Name of the stock exchanges where the shares of the target company are listed	NSE /BSE
Date of Reporting	04.12.2015
Name of the Promoter or PAC on whose shares encumbrance has been created /invoked /released	Jayneer Capital Private Limited

**Details creation of encumbrance :**

Name of Promoter (s) or PACs with him (**)	Promoter Holding in the target company(1)		Promoter holding already encumbered (2)		Details of Even pertaining to encumbrance (3)						Post event holding of encumbered shares {Creation [(2)+(3)]/release [(2)-(3)]/ invocation[(2)-(3)]}	
	No of Shares	% of total share Capital	No of Shares	% of total share Capital	Type of event (creation/rel ease invocation)	Date of creation invocation release of encumbrance	Type of encumbrance (pledge/lien/ non disposal undertaking /other)	Reasons for encumbrance	No of Shares	% of total share capital		Name of the entity in whose favor shares encumbered
Jayneer Capital Private Limited	77,975,375	24.36	59,427,000	18.56	Creation	30.11.2015	pledge	Collateral Pledge for Loan of the Company	5,050,000	1.58	Axis Finance Limited	20.14
Asian Satellite Broadcast Private Limited.	63,052,512	19.70	32,984,000	10.30	-	-	-	-	-	-	-	10.30
Jayneer Enterprises LLP	15,000,000	4.69	-	-	-	-	-	-	-	-	-	-
Essel Media Ventures Pvt Ltd	12,861,036	4.02	-	-	-	-	-	-	-	-	-	-
Sprit Textiles Pvt Ltd	11,103,864	3.47	5,990,000	1.87	-	-	-	-	-	-	-	1.87
Essel Infraprojects Ltd	1,752,286	0.55	-	-	-	-	-	-	-	-	-	-
Ambience Business Services Pvt.Ltd	622,883	0.19	-	-	-	-	-	-	-	-	-	-



Ashok Mathai Kurien Sushila Goel	559,089	0.17	N.A.	-	-	-	-	-	-	-	-	-	-
Veena Investment Pvt Ltd	170,000	0.05	N.A.	-	-	-	-	-	-	-	-	-	-
Ganjam Trading Company Pvt Lrrd	3,449,013	1.08	N.A.	-	-	-	-	-	-	-	-	-	-
Essel Holdings Ltd	4,949,506	1.55	N.A.	-	-	-	-	-	-	-	-	-	-
	5,797,315	1.81	N.A.	-	-	-	-	-	-	-	-	-	-

**For Jayneer Capital Private Limited**

  
 Signature of **Sigmetop, Director**

Place : Mumbai  
Date : 04.12.2015

(\*\*) The names of all the promoters their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

(\*) Total share capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing agreement. 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.

**Promoters**

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**From:** Promoters [promoters@esselgroup.com]  
**Sent:** 09/12/2015 20:20  
**To:** 'promoters'; cmlist@nse.co.in  
**Subject:** Disclosures u/r 31(1) & 31(2) of SEBI (SAST) Regulations, 2011  
**Attachments:** BSE - Zee Learn.pdf

Dear Sir/Madam,

Pls find attached disclosures u/r 31(1) & 31(2) of SEBI (SAST) Regulations, 2011 for creation/release of encumbrance of the equity shares of Zee Learn Ltd. from Jayneer Capital Private Limited

Thanks & Regards,  
Ashok Sanghavi  
Direct: 022 -24831437