

December 31, 2015

**Bombay Stock Exchange 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,

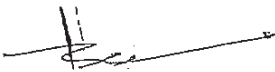
Ref: Disclosure by the Promoter (s) to the stock exchange and to the Target Company for encumbrance of shares / invocation of encumbrance / release of encumbrance, in terms of Regulation 31 (1) and 31 (2) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

With reference to disclosure requirements 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 please find attached herewith our disclosure for Creation / Release of encumbrance the equity shares of Zee Learn Limited

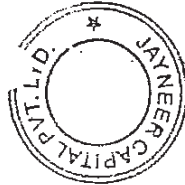
Request you to kindly take the same on record and oblige.

Thanking you,

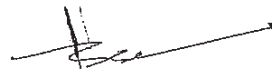
Yours faithfully,  
For Jayneer Capital Private Ltd



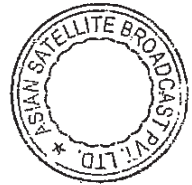
Authorised Signatory



For Asian Satellite Broadcast Private Limited



Authorised Signatory



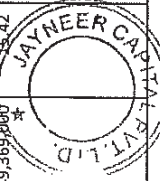
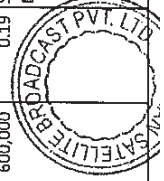
Encl: As above.

CC: Zee Learn Limited  
Continental Building, 135  
Dr. A. B. Road, Worli  
Mumbai - 400 018.

(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	31.12.2015	
Name of the Promoter or PAC on whose shares encumbrance has been created /invoked /released		
Asian Satellite Broadcast 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	% w.o.t. diluted share capital (*)	No of Shares	% of total share Capital	Type of event (creation/release/invocation)	Date of creation /invocation /release of encumbrance	Type of encumbrance (pledge/lien/ non disposal /other)	Reasons for encumbrance	No of Shares	% of total share capital	Name of the entity in whose favor shares encumbered
Asian Satellite Broadcast Private Limited	63,052,512	19.70	N.A.	32,984,000	10.30	Creation	29.12.2015	pledge	Collateral Pledge for Loan of the Promoters Group Company	10,400,000	3.25	L & F Fincorp Ltd
Asian Satellite Broadcast Private Limited	63,052,512	19.70	N.A.	43,384,000	13.55	Creation	29.12.2015	pledge	Collateral Pledge for Loan of the Promoters Group Company	9,085,000	2.84	Family Credit Limited
Asian Satellite Broadcast Private Limited	63,052,512	19.70	N.A.	52,469,000	16.39	Release	29.12.2015	pledge	Collateral Release for Loan of the Promoters Group Company	2,000,000	0.62	IDBI Trusteeship Services Limited
Asian Satellite Broadcast Private Limited	63,052,512	19.70	N.A.	50,469,000	15.77	Release	30.12.2015	pledge	Collateral Release for Loan of the Promoters Group Company	1,100,000	0.34	Xander Finance Private Limited
Asian Satellite Broadcast Private Limited	63,052,512	19.70	N.A.	49,369,000	15.23	Release	31.12.2015	pledge	Collateral Release for Loan of the Promoters Group Company	600,000	0.19	STCI Finance Ltd



Jayneer Capital Private Limited	77,975,375	24.36	N.A.	71,977,000	22.48	Release	29.12.2015	pledge	Collateral loan of the Company	300,000	0.09	STCI Finance Ltd	71,677,000	22.39
Jayneer Capital Private Limited	77,975,375	24.36	N.A.	71,677,000	22.39	Release	31.12.2016	pledge	Collateral loan of the Promoters Group Company	1,000,000	0.31	STCI Finance Ltd	70,677,000	22.08
Sprint Textiles Pvt Ltd	11,103,864	3.47	N.A.	10,990,000	3.43	-	-	-	-	-	-	-	10,990,000	3.43
Jayneer Enterprises LLP	15,000,000	4.69	N.A.	-	-	-	-	-	-	-	-	-	-	-
Essel Media Ventures Pvt.Ltd.	12,861,036	4.02	N.A.	-	-	-	-	-	-	-	-	-	-	-
Essel Infra project s.Ltd	1,752,286	0.55	N.A.	-	-	-	-	-	-	-	-	-	-	-
Ambience Business Services Pvt.Ltd	622,883	0.19	N.A.	-	-	-	-	-	-	-	-	-	-	-
Ashok Mathai Kurden Sushila	559,089	0.17	N.A.	-	-	-	-	-	-	-	-	-	-	-
Veena Investment Pvt.Ltd	170,000	0.05	N.A.	-	-	-	-	-	-	-	-	-	-	-
Ganjam Trading Corpany Pvt.Ltd	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

For ASIAN SATELLITE BROADCAST PVT. LTD.

Authorised Signatory / Director of the Authorised Signatory

Authorised Signatory/Director

Place : Mumbai  
Date : 31.12.2015

(\*\*) 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.