



Zee Learn Ltd., Level 6,
Fun Republic, Off. New
Link Rd., Andheri (W),
Mumbai - 400 053.

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 : L80301M412010PLC198405



www.zeelearn.com

October 26, 2017

**BSE Limited
National Stock Exchange of India Limited
Luxembourg Stock Exchange**

BSE SCRIP CODE : 533287

NSE SYMBOL :ZEELEARN

Dear Sir/ Madam,


Sub : Minutes of the 7th Annual General Meeting

With reference to the captioned subject, please find enclosed the copy of the minutes of the 7th Annual General Meeting which was held on September 28, 2017 at 'The Hall of Culture', Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai 400018.

This is for your information and records please.

Thanking You,

Yours Sincerely,
For Zee Learn Limited


Bhavtosh Shah
Company Secretary



THINK EDUCATION. THINK ZEE LEARN.



Mount Litera
World President



HELD AT _____

ON _____

TIME _____

MINUTES OF THE SEVENTH ANNUAL GENERAL MEETING OF MEMBERS OF ZEE LEARN LIMITED HELD ON THURSDAY, THE 28TH DAY OF SEPTEMBER, 2017 AT 4.00 P.M. AT 'HALL OF CULTURE', NEHRU CENTRE, DR. ANNIE BESANT ROAD, WORLI, MUMBAI - 400 018

CIN: L80301MH2010PLC198405

PRESENT:**DIRECTORS:**

1. Mr. Surjit Banga - Chairman of the Meeting
2. Mr. Ajey Kumar - Director
3. Dr. Sangeeta Pandit - Director

MEMBERS:

67 Members were present including

- a) 51 Members holding in the aggregate 23,82,606 (0.73%) Equity Shares of Re. 1 each fully paid were physically present themselves;
- b) 6 Proxies holding in the aggregate 6,42,758 (0.20%) Equity Shares of Re. 1 each fully paid were present; and
- c) 10 Representatives of Corporate Bodies who have been issued authorizations under Section 113 of the Companies Act, 2013 by the Corporate bodies holding, in the aggregate 19,65,63,790 (60.60%) Equity shares of Re. 1 each fully paid were present.

IN ATTENDANCE:

Mr. Debshankar Mukhopadhyay, Chief Executive Officer
Mr. Umesh Pradhan, Chief Financial Officer
Mr. Bhautesh Shah, Company Secretary

Election of Chairman:

The Company Secretary welcomed the members at the meeting. He informed the members present that Mr. Himanshu Mody, Non Executive Chairman of the Company has expressed his inability to attend the Annual General Meeting of the Company due to his pre occupation. Accordingly, as per Rule 5 of the Secretarial Standards - 2 issued by the Institute of Company Secretaries of India and notified by the Central Government, the directors appointed Mr. Surjit Banga, Independent Director of the company as the Chairman of the meeting. Further, pursuant to the Articles of Association of the company, the consent of the members was sought for electing Mr. Surjit Banga as the Chairman of the Meeting. The Shareholders present unanimously consented and elected Mr. Surjit Banga to Chair the meeting. The Company Secretary requested Mr. Surjit Banga to Chair the meeting and address the Shareholders.

Chairman

Mr. Surjit Banga, Chairman occupied the Chair.

f

CHAIRMAN'S INITIALS

HELD AT _____

ON _____

TIME _____

Quorum

The Company Secretary confirmed to the Chairman that the requisite quorum being present. The Chairman declared the meeting to order and announced commencement of the proceedings of the meeting.

The Chairman informed the members that the Register of Members, Register of Directors' and Key Managerial Personnel and their Shareholding and other books, Auditor's Report, Secretarial Audit Report, records and documents related to the notice and explanatory statement as stated in the Directors' Report were open and accessible during the continuance of the meeting for inspection.

Welcome

The Chairman extended a hearty welcome to the Members attending the meeting and introduced other directors sitting on the dais. He informed that Mr. Himanshu Mody and Dr. Manish Agarwal, Directors of the Company have expressed their inability to attend the Annual General Meeting due to their pre-occupation. He also introduced Mr. Debshankar Mukhopadhyay, Chief Executive Officer, Mr. Umesh Pradhan, Chief Financial Officer and Mr. Bhautesh Shah, Company Secretary to the members.

He also informed the members that the Statutory Auditor from M/s MGB & Co., LLP and the Scrutinizer Ms. Mita Sanghavi were present at the meeting.

Chairman's Speech

The Chairman thereafter addressed the shareholders on various aspects like performance of the Company, Corporate Social Responsibility [CSR] activities undertaken by the Company, launch of Kidzee learning tablet and an augmented reality product in the name of "Imagenie", initiatives taken in field of skill development, technical education, e-learning and education as a whole, Indian Economy and Education Sector, vision of the Company, achievements of the Company and future growth prospects of the Company.

Notice of the Annual General Meeting

With the permission of the Members present, the Chairman declared that the notice convening the 7th Annual General Meeting of the Company along with the explanatory statement thereto, Audited Accounts and Directors' Report were taken as read.

Auditors' Report

The Chairman informed that Auditors' Report to the Members for the Annual Financial Statement for Financial Year 2016-17 does not have any qualification, observation or comments and hence, with the permission of the Members the same may be taken as read. The Members present permitted the Auditors' Report to be taken as read.

Question Answer

The Chairman then invited the members to seek any information / clarifications about the operations/accounts / affairs of the Company.

CHAIRMAN'S INITIALS

HELD AT _____

ON _____

TIME _____

The shareholders then raised various queries some of which were activities undertaken under CSR, borrowings of the Company, expansion plans, cost of the tablet etc. The shareholders congratulated the management on the robust performance and payment of dividend. Thereafter, the Chairman provided necessary explanation/ clarification/information on various queries raised by the Members. He also acknowledged the suggestions made by the members.

Transaction of agenda business & remote e-voting result thereof

The Chairman then informed the Members that in accordance with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules 2014, your Company had provided remote e-voting facility which is now mandatory for a listed Company to provide to the members who were shareholders of the Company at the close of September 21, 2017 to cast their respective vote electronically on all agenda items proposed in the Notice of the Annual General Meeting. He further informed that e-voting period commenced on Monday, September 25, 2017 at 9.00 a.m. and concluded on Wednesday, September 27, 2017 at 5.00 p.m. The Chairman announced poll, in order to facilitate equity shareholders of the Company who have not voted by way of remote e-voting to vote on all items of business stated in the notice, in accordance with their shareholding as at the cut off date of September 21, 2017. He informed the members that the poll papers have already been distributed to the Members present and anyone who has not received the Poll Paper may get the same from the Company Secretary or volunteers available at the Meeting. He further informed the members that to facilitate conduct of the Poll, Ms. Mita Sanghavi, Practicing Company Secretary, who was earlier appointed to supervise the process of remote e-voting, would conduct the poll as Scrutinizer and the empty Ballot Box was placed on the Dias. He requested the shareholders who have not casted vote through remote e-voting to carefully read instructions in the Poll Paper and then cast their vote. He further instructed the shareholders that those who had voted by remote e-voting earlier, shall not be eligible to vote at the Poll.

Thereafter, the Chairman proposed to move to the agenda items one by one.

1. Adoption of Accounts and the Reports of the Auditors and Directors thereon.

The Chairman moved the following resolution as an Ordinary resolution for adoption of Audited Profit and Loss Account of the Company for the year ended March 31, 2017 and the Balance Sheet as at that date, on a standalone and consolidated basis, together with the report of the Directors' and Auditors' thereon.

The said resolution was proposed by Mr. Jitendra Maheshwari, a member having Beneficiary A/c No.IN30075710443145.

"RESOLVED THAT the Audited Financial Statements of the Company on a standalone and consolidated basis for the financial year ended March 31, 2017 including the Balance Sheet as at March 31, 2017, on a standalone and consolidated basis, Statement of Profit and Loss of the Company, together with the report of the Auditors' and Directors' thereon be and are hereby approved and adopted."

The resolution was seconded by Mr. Gautam Tiwari, a member having Beneficiary A/c No. 1301190300026856.

E

CHAIRMAN'S INITIALS

HELD AT _____

ON _____

TIME _____

2. Confirm the payment of interim dividend and to declare final dividend of Re. 0.05 per equity share.

The Chairman moved the following resolution as an Ordinary resolution to confirm the payment of Interim Dividend and to declare final Dividend of Re. 0.05 per Equity Share for the financial year ended March 31, 2017.

The said resolution was proposed by Mrs. Smita Shah, a member having Beneficiary A/c No.130282000002514.

"RESOLVED THAT pursuant to the provisions of Section 123 of the Companies Act, 2013, the Interim dividend of Re.0.05 per Equity share paid to the shareholders for the financial year 2016-17, as per the resolution passed by the Board of Directors at their meeting held on 21.10.2016, be and is hereby noted and confirmed."

"RESOLVED FURTHER THAT pursuant to the provisions of Section 123 of the Companies Act, 2013, the payment of final dividend of Re.0.05 per Equity share (including the Dividend Distribution Tax) be and is hereby declared AND THAT the said dividend be paid to the shareholders of the Company whose names stand on the Register of Members and Share Transfer Books of the Company as on the Book Closure date."

Mrs. Homayun Pouredehi, a member having Beneficiary A/c No. IN30036020072758 seconded the above resolution.

3. Re-Appointment of Director

The Chairman moved the following resolution as an Ordinary resolution for re-appointment of Mr. Ajey Kumar, who retires by rotation, as the Director of the Company, all his earlier terms and conditions of appointment remaining same.

The said resolution was proposed by Mr. Bharat Shah, a member having Beneficiary A/c No. 130282000002153.

"RESOLVED THAT Mr. Ajey Kumar, Director of the Company, who retires by rotation at this meeting and being eligible for re-appointment, be and is hereby re-appointed as Director of the Company, all his earlier terms and conditions of appointment remaining same."

Mr. Bharat Negandhi, a member having Beneficiary A/c No. IN30090710302955 seconded the above resolution.

4. Re-appointment of Auditors

The Chairman moved the following Ordinary Resolution for the re-appointment of M/s MGB & Co. LLP, Chartered Accountants, Mumbai, as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

The said resolution was proposed by Mr. Gautam Tiwari, a member having Beneficiary A/c No.1301190300026856.

A

CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

"RESOLVED THAT M/s. MGB & Co. LLP, Chartered Accountants, the retiring auditors of the Company, holding Firm Registration No. 101169W/W-100035, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting on such remuneration as may be fixed by the Board of Directors of the Company."

Mr. Ronald Fernandes, a member having Beneficiary A/c No. 120270000061384 seconded the above resolution.

After conclusion of the Ordinary Businesses, the meeting took up for consideration of the Special Businesses set out in the notice of the Annual General Meeting.

5. Ratification of remuneration for M/s. V.V.& Associates, Cost Auditors, Mumbai who was appointed by the Board of Directors as Cost Auditor of the Company for FY 2017-18

The Chairman moved the following Ordinary Resolution for ratification of remuneration of M/s. V. V. Associates, Cost Auditors, Mumbai, who was appointed by the Board of Directors as Cost Auditors of the Company for FY 2017-18 of the Company.

The said resolution was proposed by Mr. Bhadresh G Parikh, a member having Beneficiary A/c No. IN302269 12294635.

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) thereto or re-enactment thereof, for the time being in force), the Cost Auditor appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2018, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Mr. Sudhir Mehta, a member having Beneficiary A/c No. IN300513 10543512 seconded the resolution.

6. Reclassification of Promoters, their respective family members and persons acting in concert with them, from the "Promoters" of the Company

The Chairman moved the following Ordinary Resolution for Reclassification of Promoters, their respective family members and persons acting in concert with them, from the "Promoters" of the Company.

The said resolution was proposed by Mr. Bharat Negandhi, a member having Beneficiary A/c No. IN300907 10302955.

CHAIRMAN'S INITIALS

HELD AT _____

ON _____

TIME _____

"RESOLVED THAT pursuant to Regulation 31A and other relevant provisions, if any, of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and applicable provisions, if any, of the Companies Act, 2013, and pursuant to the communication received from Mr. Laxmi Narain Goel, Mr. Jawahar Lal Goel, Mr. Ashok Kumar Goel, Mr. Ashok Kurien, Mrs. Sushila Devi (wife of Mr. Jawahar Lal Goel) and other promoter entities in which the aforesaid persons are interested i.e M/s Veena Investment Private Limited (Entity controlled by Mr. Jawahar Lal Goel), M/s Ganjam Trading Company Private Limited (Entity controlled by Mr. Ashok Kumar Goel) and M/s Ambience Business Services Private Limited (Entity controlled by Mr. Ashok Kurien) subject to necessary regulatory approval(s), if any, required, approval be and is hereby granted for reclassifying Mr. Laxmi Narain Goel, Mr. Jawahar Lal Goel, Mr. Ashok Kumar Goel, Mr. Ashok Kurien, Mrs Sushila Devi (wife of Mr. Jawahar Lal Goel) and other promoter entities in which the aforesaid persons are interested i.e M/s Veena Investment Private Limited (Entity controlled by Mr. Jawahar Lal Goel), M/s Ganjam Trading Company Private Limited (Entity controlled by Mr. Ashok Kumar Goel) and M/s Ambience Business Services Private Limited (Entity controlled by Mr. Ashok Kurier) along with their respective family members and persons acting in concert with them (Outgoing Promoters), from Promoter and Promoter Group" category to the "Public" category.

RESOLVED FURTHER THAT subject to such regulatory approvals as may be required, the Outgoing Promoters (as stated above), whether or not holding any shares in the Company, shall not be considered as Persons Acting in concert and / or relatives of the continuing

Promoters for the purpose of applicable SEBI Regulations including Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director or Company Secretary of the Company or any other officer(s) of the Company, as it may consider appropriate, in order to give effect to this Resolution including filing of necessary applications / forms / returns with the Ministry of Corporate Affairs / Stock Exchanges / other concerned authorities for re-classification and to take such steps expedient or desirable to give effect to this resolution and to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulties or doubts that may arise in this regard without requiring to secure any further consent or approval of the members of the Company or of the Board."

Mrs. Smita Shah, a member having Beneficiary A/c No. 1302820000002514 seconded the resolution.

7. Approve Investments, Loans, Guarantees and security in excess of limits specified under section 186

The Chairman moved the following Special Resolution to approve Investments, Loans, Guarantees and security in excess of limits specified under section 186.

The said resolution was proposed by Mr. Ronald Fernandes, a member having Beneficiary A/c No. 1202700000061384.


 CHAIRMAN'S INITIALS

HELD AT _____

ON _____

TIME _____

"RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meeting of Board and its Powers) Rules, 2014 including any statutory modification/s or re-enactment/s thereof, consent of the shareholders of the Company, be and is hereby accorded to the Board of Directors, to give loan/s or any other form of debt to any person or other body corporate/s and / or give guarantee/s and/ or provide security /ies and/or acquire by way of subscription, investment, purchase or otherwise, the securities of any other body corporate/s, its own subsidiary, associate company as may be required from time to time, exceeding sixty percent of its paid up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more, as the Board of Directors may think fit, provided that the total loans or investments made, guaranteed given, security provided, shall not at any time exceed Rs. 500 crores (Rupees five hundred crores) or limits so prescribed under Section 186 (as may be amended from time to time) whichever is higher.

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

Mr. Jitendra Maheshwari, a member having Beneficiary A/c No. IN300757 10443145 seconded the resolution.

8. Maintenance of register of members at the office of Registrar & Share Transfer Agent instead of Registered office of the Company

The Chairman moved the following Special Resolution for Maintenance of register of members at the office of Registrar & Share Transfer Agent instead of Registered office of the Company.

The said resolution was proposed by Mr. Bhadresh G Parikh, a member having Beneficiary A/c No. IN302269 12294635.

"RESOLVED THAT in supersession of the Special Resolution passed by the Members at the 6th Annual General Meeting held on September 19, 2016 and pursuant to Section 94 of the Companies Act, 2013 ('Act') read with Companies (Management and Administration) Rules, 2014 and other applicable statutory / regulatory provisions, all the Registers to be kept and maintained by the Company under Section 88 of the Act including Register of Members / Debenture-holders / Other Security-holders, etc., and copies of Annual Returns prepared under Section 92 of the Act together with copies of certificates and documents be kept and maintained at the office(s) of the Company's Registrar and Share Transfer Agents M/s Link Intime India Private Ltd., at their registered office at C 101, 247 Park, LBS Marg, Vikhroli (West), Mumbai 400 083 or such other office/s of M/s Link Intime India Private Limited within the city of Mumbai as may be decided by them in future, instead of the Registered Office of the Company."

Mr. Bharat Shah, a member having Beneficiary A/c No. 1302820000002153 seconded the resolution.

All the above resolutions were put to vote at the AGM. The Chairman then confirmed that the combined result of the votes casted by members through remote e-voting facility granted by CDSL and votes casted by physical ballot form would be declared and placed on the website of the Company within the prescribed limit.

CHAIRMAN'S INITIALS

HELD AT _____

ON _____

TIME _____

The meeting was declared closed on completion of the voting process. The Chairman thanked the members for attending the meeting and for their participation.

After all the Members had cast their votes the Scrutinizer took custody of the ballot box which was opened by the Scrutinizer in the presence of two independent witnesses. The ballot papers were thereafter diligently scrutinized and entered in the register maintained by the Scrutinizer for recording the physical ballot received.

Based on the tally of all votes which were cast, the Scrutinizer prepared and submitted to the Chairman, her duly signed report on the results of the voting. The Results of the voting were as under:

1. Adoption of Audited Financial Statements of the Company on a Standalone and consolidated basis for the financial year ended March 31, 2017

Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Abstained/ Invalid votes
	No. of Votes	%	No. of Votes	%	No. of Votes
Remote e-voting	197780937	99.86%	299152	0.15%	0
Voting by Ballot at the venue	691853	100.00%	0	0.00%	0
Total	198472790	100.00%	299152	100%	0

2. Confirm the payment of Interim Dividend and to declare final Dividend of Re. 0.05 per Equity share for the financial year ended March 31, 2017


Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Abstained/ Invalid votes
	No. of Votes	%	No. of Votes	%	No. of Votes
Remote e-voting	198080087	100.00%	2	0.00%	0
Voting by Ballot at the venue	691853	100.00%	0	0.00%	0
Total	198771940	100.00%	2	0.00%	0

3. Re-appointment of Mr. Ajey Kumar (DIN: 02278096) as a Director, who retires by rotation at this meeting and being eligible, offers himself for reappointment

Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Abstained/ Invalid votes
	No. of Votes	%	No. of Votes	%	No. of Votes
Remote e-voting	197765636	99.84%	314453	0.16%	0
Voting by Ballot at the venue	103291	100%	0	0.00%	588562
Total	197868927	100.00%	314453	100%	588562

4. Appointment of M/s MGB & Co. LLP , Chartered Accountants, as Statutory Auditors of the Company

Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Abstained/ Invalid votes
	No. of Votes	%	No. of Votes	%	No. of Votes
Remote e-voting	198080087	100.00%	2	0.00%	0
Voting by Ballot at the venue	691853	100.00%	0	0.00%	0
Total	198771940	100.00%	2	0.00%	0


 CHAIRMAN'S INITIALS

HELD AT _____

ON _____

TIME _____

5. Ratification of remuneration for M/s. V.V.& Associates, Cost Auditors, Mumbai who was appointed by the Board of Directors as Cost Auditor of the Company for FY 2017-18

Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Abstained/ Invalid votes
	No. of Votes	%	No. of Votes	%	No. of Votes
Remote e-voting	198080082	100.00%	7	0.00%	0
Voting by Ballot at the venue	691853	100.00%	0	0.00%	0
Total	198771935	100.00%	7	0.00%	0

6. Reclassification of Promoters, their respective family members and persons acting in concert with them, from the "Promoters" of the Company

Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Abstained/ Invalid votes
	No. of Votes	%	No. of Votes	%	No. of Votes
Remote e-voting	188499091	100.00%	507	0.00%	0
Voting by Ballot at the venue	691853	100.00%	0	0.00%	0
Total	189190944	100.00%	507	0.00%	0

7. Approve Investments, Loans, Guarantees and security in excess of limits specified under section 186

Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Abstained/ Invalid votes
	No. of Votes	%	No. of Votes	%	No. of Votes
Remote e-voting	197765636	99.84%	314453	0.00%	0
Voting by Ballot at the venue	691853	100.00%	0	0.16%	0
Total	198457489	100.00%	314453	0.00%	0

8. Maintenance of register of members at the office of Registrar & Share Transfer Agent instead of Registered office of the Company

Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Abstained/ Invalid votes
	No. of Votes	%	No. of Votes	%	No. of Votes
Remote e-voting	198080087	100.00%	2	0.00%	0
Voting by Ballot at the venue	691853	100.00%	0	0.00%	0
Total	198771940	100.00%	2	0.00%	0

↓

CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

Vote of Thanks

There being no other item to be considered, the meeting concluded with vote of thanks at 5:00 p.m. to the Chair proposed by Mrs. Gautam Tiwari, a member having Beneficiary A/c No. 1301190300026856.

Place: Mumbai
Date: October 09, 2017



CHAIRMAN

CHAIRMAN'S INITIALS