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CIN :L80301MH2010PLC198405



www.zeelearn.com

May 16, 2017

BSE Limited
National Stock Exchange of India Limited
Luxembourg Stock Exchange

Kind Attn.: Corporate Relationship/ Listing Department

BSE Scrip Code: 533287

NSE SYMBOL: ZEELEARN

Dear Sir/ Madam,

Sub: Financial Results for the year ended March 31, 2017

The audited standalone and consolidated financial results for the year ended on March 31, 2017 of the Company, which were approved and taken on record at a meeting of the Board of Directors of the Company held on April 25, 2017, were submitted to the Stock Exchange thereafter.

We enclose herewith the revised Standalone and Consolidated Financial Statements for following changes in the format -

- The 'Other income' is now shown below 'Income from Operations (net), which was earlier shown below 'Profit from operations before other income, finance costs and tax.' Consequently, the row 'Profit from operations before other income, finance costs and tax' has been deleted.
- A row for showing 'Total income' has been added after 'Income from operations (net)' and 'Other income'.
- The 'Finance Cost' is now shown below 'Expenditure, which was earlier shown below 'Profit before finance costs and tax.' Consequently, the row 'Profit before finance costs and tax' has been deleted.
- A row for showing 'Profit from Operations before other income, finance costs and Tax' has been re-named as 'Profit from Operations before other income and Tax'.

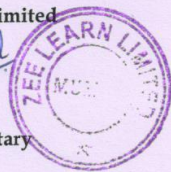
The figures as reported earlier remain unchanged.

Further, we would like to state that M/s. MGB & Co., Statutory Auditors of the Company, have issued audit report with unmodified opinion on the aforesaid Financial Results.

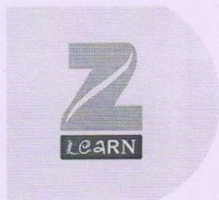
This is for your information and record.

For Zee Learn Limited

Hemangi Patil
Hemangi Patil
Company Secretary



Encl: as above



THINK EDUCATION. THINK ZEE LEARN.



Mount Litera
World Preschool



Mount Litera School
INTERNATIONAL



Audited Standalone Financial Results for the year ended 31 March, 2017		Audited Standalone Statement of Assets and Liabilities as at 31 March, 2017 (₹ in lakh)		
Particulars	Quarter ended 31-Dec-16 Audited	Quarter ended 31-Mar-16 Audited	Year ended 31-Mar-17 Audited	Year ended 31-Mar-16 Audited
I Revenue from operations	6,013.27	5,023.11	16,123.04	13,924.65
II Other Income	256.63	167.32	758.24	337.65
III Total Revenue (I + II)	6,269.90	5,171.34	16,881.28	14,262.30
IV Expenses:				
(a) Purchase of stock-in-trade	1,903.48	194.49	3,481.57	3,365.32
(b) Changes in inventories of stock-in-trade	(635.34)	75.71	(271.95)	230.88
(c) Operational cost	128.25	68.06	328.15	299.88
(d) Employee benefits expense	627.17	580.53	2,495.77	2,508.60
(e) Finance Cost	360.22	345.72	1,446.81	1,438.51
(f) Depreciation and amortisation expenses	41.22	76.27	395.37	568.21
(g) Selling and marketing expenses	778.59	194.09	1,965.94	2,094.58
(h) Other expenses - Refer note 4	1,960.65	540.54	3,512.13	2,249.47
Total expenses	5,164.24	2,075.41	13,353.79	12,755.42
V Profit before tax (III-IV)	1,105.66	639.62	3,527.49	1,506.88
VI Tax expenses:				
Current tax: current year	247.67	148.11	765.26	-
Deferred tax	(442.65)	-	(442.65)	-
MAT Credit entitlement	(164.67)	(116.13)	(429.00)	-
VII Profit for the period (V-VI)	1,463.31	607.64	3,653.88	1,506.88
VIII Paid up Equity Share Capital (face value ₹ 1 per share)	3,226.42	3,207.86	3,226.42	3,205.54
IX Reserves excluding Revaluation Reserve	-	-	25,917.03	21,868.54
X Equity share:				
(1) Paid up	0.45	0.19	1.13	0.47
(2) Divided	0.45	0.19	1.13	0.47

Particulars	As at 31-Mar-17 Audited	As at 31-Mar-16 Audited
I EQUITY AND LIABILITIES		
(1) Shareholder's funds	3,226.42	3,205.54
(a) Share capital	25,917.03	21,868.54
(b) Reserves and surplus		
(2) Non-Current liabilities	9,100.00	10,140.00
(a) Long term borrowings	-	-
(b) Deferred tax liabilities (net)	1,443.08	756.66
(c) Other long term liabilities	157.69	144.35
(d) Long term provisions	-	-
(3) Current liabilities	1,167.35	2,560.92
(a) Short-term borrowings	1,241.11	920.59
(b) Trade payables	6,734.50	4,996.39
(c) Other current liabilities	538.28	77.42
(d) Short-term provisions	-	-
TOTAL	49,520.47	44,670.41
II ASSETS		
(1) Non-current assets		
(a) Fixed assets	120.33	160.15
(i) Tangible assets	515.01	282.72
(ii) Intangible assets	20.03	20.02
(iii) Capital work in Progress	15.36	507.56
(b) Non-current assets under development	34,497.20	24,925.20
(c) Deferred tax assets (net)	443.65	846.54
(d) Long term loans and advances	7,246.42	50.16
(e) Other non-current assets	908.33	-
(2) Current assets		
(a) Current Investments	630.52	10,576.22
(b) Inventories	1,365.55	1,099.60
(c) Trade receivable	928.31	779.03
(d) Cash and bank balances	1,553.11	965.13
(e) Short term loans and advances	784.47	2,608.81
(f) Other current assets	492.10	1,906.27
TOTAL	49,520.47	44,670.41

Notes:

- The audited Standalone Financial results of the company for the year ended 31 March, 2017 have been reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on 25 April 2017.
- As the Company's business activity falls within a single primary business segment viz. 'Educational Services', the disclosure requirements of Accounting Standards (AS-17) 'Segment Reporting' is not applicable.
- Figures of the Quarter ended 31 March, 2017 and 31 March, 2016 are the balancing figures between audited figures in respect of Full year and published year to date figures upto the third quarter of the relevant financial year.
- Other Expenses includes loss due to fire ₹ 941.65 Lakhs.
- The Company has formed a wholly owned subsidiary company, namely 'Uberium Global Resources Pvt. Ltd. on 27 March, 2017 to carry on the business of providing the manpower, recruitment and training services.
- During the quarter under review, the Company has issued and allotted 18,56,260 Equity shares to eligible employees under ZLL ESOP 2010 - AMENDED 2015.
- Previous period/year figures have been regrouped, wherever necessary.
- The Board recommended Final Dividend of ₹ 0.05 per Equity share (Face value ₹ 1/- each) for the year 2016-17 for the Equity Shareholders of the Company. The same is subject to the approval of the Shareholders at the ensuing Annual General Meeting.

For and on behalf of Board of Directors

 Surjit Banga
 Director
 DIN : 00001637

Place : Mumbai
 Date : 25 April, 2017



Zee Learn Limited
 CIN: L80301MH2010PLC198405
 Regd Office : Continental Bldg., 135, Dr. Annie Besant Road
 Worli, Mumbai 400 018
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Audited Consolidated Financial Results for the year ended 31 March, 2017		Audited Consolidated Statement of Assets and Liabilities as at 31 March, 2017	
Particulars		(₹ in lakh)	(₹ in lakh)
Particulars		Year ended 31-Mar-17 Audited	As at 31-Mar-17 Audited
Particulars		Year ended 31-Mar-16 Audited	As at 31-Mar-16 Audited
I	Revenue from operations	17,891.33	15,156.58
II	Other Income	204.32	198.22
III	Total Revenue (I + II)	18,095.65	15,354.80
IV	Expenses :		
(a)	Purchase of stock-in-trade	3,481.57	3,365.32
(b)	Changes in inventories of stock-in-trade	(271.95)	230.88
(c)	Operational cost	328.15	299.88
(d)	Employee benefits expense	2,497.01	2,509.06
(e)	Finance Cost	1,898.83	1,997.59
(f)	Depreciation and amortisation expenses	979.56	1,018.95
(g)	Selling and marketing expenses	1,965.94	2,094.58
(h)	Other expenses	3,657.77	2,330.21
	Total expenses	14,536.88	13,946.47
V	Profit before tax (III - IV)	3,558.77	1,508.33
VI	Tax expenses :		
(a)	Current tax - current year	771.82	120.36
(b)	Deferred tax	(442.65)	
(c)	MAT Credit entitlement	(435.55)	(120.36)
	Profit for the period (V - VI)	3,665.15	1,508.33
VIII	Paid up Equity Share Capital (Face value ₹ 1 per share)	3,226.42	3,205.54
IX	Reserves excluding Revaluation Reserve	25,892.85	21,813.08
X	Earnings per equity share :		
(1)	Basic (₹)	1.14	0.47
(2)	Diluted (₹)	1.14	0.47
TOTAL		74,658.99	70,508.23
II ASSETS			
(1)	Non-current assets		
(a)	Fixed assets		
(i)	Tangible assets	11,270.24	9,902.54
(ii)	Intangible assets	1,661.60	1,480.53
(iii)	Capital Work in Progress	39,223.34	38,034.48
(iv)	Intangible assets under development	9,255.35	5,747.56
(b)	Non-current investments	0.05	0.05
(c)	Deferred tax assets (net)	442.65	-
(d)	Long term loans and advances	2,192.98	2,445.26
(e)	Other non-current assets	522.79	656.59
(2)	Current assets		
(a)	Current investments	650.52	953.22
(b)	Inventories	1,365.55	1,093.60
(c)	Trade receivables	4,983.62	2,975.73
(d)	Cash and bank balances	1,707.47	1,150.34
(e)	Short-term loans and advances	910.73	465.08
(f)	Other current assets	492.10	1,603.25
TOTAL		74,658.99	70,508.23

1 The Consolidated Financial results of the company for the year ended 31 March, 2017 have been reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on 25 April, 2017.
 2 Previous period/years figures have been regrouped, wherever necessary.
 3 Consolidated Segment Information is annexed

Place : Mumbai
 Date : 25 April, 2017

For and on behalf of Board of Directors
 Surjit Bangar
 Director

DIN : 00001637

Annexure "Consolidated Segment Information"

The Group follows AS 17 "Segment Reporting" relating to the reporting of financial and descriptive information above their operating segments in financial statements.

The Group's reportable operating segments have been determined in accordance with the business operations, which is organised based on the operating business segments as described below. The geographical segment is not relevant as exports are insignificant.

1. "Educational" which principally provides learning solutions and delivers training.
2. "Construction and Leasing" which principally consists of constructing and leasing of properties for commercial use.

There being no business outside India, the entire business is considered as a single geographic segment.

Primary Segment Disclosure - Business segment for the year ended 31 March, 2017

Particulars	2017	2016
Segment revenue		
- Educational	16,117.19	13,924.65
- Construction and Leasing	1,771.21	1,231.93
Total Segment revenue	17,888.40	15,156.58
Less: Inter Segment Revenue	(2.93)	-
Net Segment Revenue	17,891.33	15,156.58
Segment Results (Profit before tax and interest from ordinary activities)		
- Educational	4,898.77	2,890.73
- Construction and Leasing	436.41	507.29
Total Segment results	5,335.18	3,398.02
Less: Finance costs	1,898.83	1,997.58
Add: Other unallocable income net of unallocable expenditure	122.44	107.90
Total Profit before tax from ordinary activities	3,558.78	1,508.34
Capital Employed (Segment assets less Segment Liabilities)		
- Educational	28,425.50	37,133.64
- Construction and Leasing	40,717.39	44,620.13
- Unallocable (net)	(19,847.58)	(36,562.04)
Total Capital Employed in segments	49,295.30	45,191.72
Less: Inter Segment Eliminations	(20,176.03)	(20,173.10)
Total Capital Employed	29,119.27	25,018.62