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CIN : L80301MH2010PLC198405



www.zeelearn.com

January 15, 2018

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: Earnings Release for Q3 FY18 (Standalone and Consolidated)


With reference to our earlier announcement regarding the outcome of the Board meeting held on January 15, 2018, regarding the Un-audited Financial Results (Standalone and Consolidated) of the Company for the third quarter and nine months of the Financial Year 2017-18 ended on December 31, 2017, we are enclosing the earnings release for Q3 FY18.

This is for your information and records.

Thanking you.

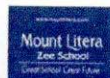
Yours faithfully,

For Zee Learn Limited


Bhautesh Shah
Company Secretary



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Zee Learn Tops the Class; Q3 FY18 Consol Revenue up 72 % and PAT up 256%

Highlights of Q3 FY18 performance on Consolidated basis:

- Operating Revenue for Q3 FY18 at Rs. 522 Mn up by 72% from Rs. 303 Mn
- Operating EBITDA for Q3 FY18 at Rs. 180 Mn up by 79% from Rs. 101 Mn
- PBT for Q3 FY18 at Rs. 115 Mn up by 224% from Rs. 35 Mn
- PAT for Q3 FY18 at Rs. 77 Mn up by 256% from Rs. 22 Mn

Highlights of 9M FY18 performance on Consolidated basis:

- Operating Revenue for 9M FY18 at Rs. 1805 Mn up by 57% from Rs. 1148 Mn
- Operating EBITDA for 9M FY18 at Rs. 675 Mn up by 67% from Rs. 403 Mn
- PBT for 9M FY18 at Rs. 478 Mn up by 156% from Rs. 187 Mn
- PAT for 9M FY18 at Rs. 318 Mn up by 97% from Rs. 162 Mn

Mumbai, 15th January, 2018: Zee Learn Limited, India's leading Education company and India's Most Trusted Diversified Education Brand*, today reported its Standalone and Consolidated Q3 FY18 financial results. The Consolidated Revenue was up by 72 % and the Consolidated PAT was up by 256 % in Q3 FY18.

On the backdrop of its high growth story, Company's standalone operations improved its operating EBITDA margin from 28% to 38% during 9M FY18 compared to 9M FY17. Further, in 9M FY18, the Company signed 238 new Kidzee Pre Schools and 11 Mount Litera Zee K12 Schools in a sterling performance thus expanding its network to 650 plus cities in India. The Company has strengthened its leadership position in the school segment with 1790 Kidzee Pre Schools and 115 Mount Litera Zee K12 Schools being operational as on date.

Commenting on the business performance, Mr. Debshankar Mukhopadhyay, CEO, Zee Learn Ltd said, "We are delighted to report a robust performance during Q-3 of FY18. Beyond the quarterly numbers, we continue to focus on the execution of our strategy of maximizing the network strength. We acknowledge on-ground efforts of our business partners for strengthening our brands and for their continuous support and confidence on us. We shall remain focused on developing and offering a differentiated, digitized and specialty product basket which will further strengthen our brands and benefit the business partners and students / parents in our network."

Commenting on the Results, Mr. Umesh Pradhan, CFO, said "We have registered QoQ growth of 20% in Revenues from Educational Services, leveraging on our widely spread network across India. The operating EBITDA and PBT from Educational Services for 9M FY18 have improved by 62% and 90% respectively over 9M FY17. This is significant growth for any business to have in its core area and company is constantly showing the growth trend during last 6-7 quarters. We have already by far surpassed last full year EBITDA and PBT."

Consequent to notification by the Central Government on the Companies (Indian Accounting Standard) Rules, 2015 (Ind-AS) under Section 133 of the Companies Act, 2013, the Company has adopted the Ind-AS beginning from April 01, 2017. The Standalone and Consolidated financial results for the quarter ended December 31, 2017 are prepared in accordance with the Ind-AS and the comparative financial results for the quarter ended December 31, 2016 under the earlier Indian GAAP have been re-stated in accordance with Ind-AS.

Financial Highlights: Consolidated (As per IND-AS)

Rs in Mn

Particulars	Consolidated					
	Q3 FY 2018	Q3 FY 2017	Q by Q Growth	9mth FY 2018	9mth FY 2017	9mth by 9mth Growth
Revenue from Educational Services / Activities	305	255	20%	1,195	1,011	18%
Revenue from Construction / Leasing Activity (For Education)	75	48	57%	216	137	58%
Manpower & Training Activity	142	-		394	-	
Total Revenue	522	303	72%	1,805	1,148	57%
Total Direct Expenses	62	34	83%	261	214	22%
Gross Margin	460	269	71%	1,544	933	65%
Personnel Cost	194	92	110%	581	244	138%
Administrative Cost	67	57	19%	179	167	7%
Selling and Marketing Cost	19	19	-4%	109	119	-8%
Total	280	168	66%	869	530	64%
EBITDA	180	101	79%	675	403	67%
EBITDA %	34%	33%		37%	35%	
Other Income	4	2	67%	13	15	-17%
Interest Cost	41	45	-10%	125	153	-18%
Depreciation	28	22	26%	84	79	7%
PBT	115	35	224%	479	187	156%
PBT %	22%	12%		26%	16%	
Tax	38	14		160	25	
PAT	77	22	256%	319	162	97%
PAT %	15%	7%		18%	14%	

Financial Highlights: Standalone (As per IND-AS)

Particulars	Standalone					
	Q3 FY 2018	Q3 FY 2017	Q by Q Growth	9mth FY 2018	9mth FY 2017	9mth by 9mth Growth
Revenue from Educational Services / Activities	305	255	20%	1,195	1,011	18%
Total Revenue	305	255	20%	1,195	1,011	18%
Total Direct Expenses	62	34	83%	261	214	22%
Gross Margin	243	221	10%	934	797	17%
Personnel Cost	62	92	-33%	212	244	-13%
Administrative Cost	60	54	11%	163	155	5%
Selling and Marketing Cost	19	19	-4%	107	119	-10%
Total	140	166	-15%	482	518	-7%
EBITDA	103	55	86%	452	279	62%
EBITDA %	34%	22%		38%	28%	
Other Income	39	48	-18%	108	98	10%
Interest Cost	33	35	-8%	98	111	-11%
Depreciation	8	8	5%	25	35	-31%
PBT	101	60	69%	436	230	90%
PBT %	33%	23%		36%	23%	
Tax	36	3	1223%	155	25	520%
PAT	65	57	13%	281	205	37%
PAT %	21%	22%		23%	20%	

Zee Learn Limited:

Zee Learn Limited is an Essel Group Company listed on National Stock Exchange (NSE), Bombay Stock Exchange (BSE) and on Luxemburg Stock Exchange, and is India's leading company in education segment with the fastest growing chain of K-12 schools and Asia's No 1 chain of pre-schools in its portfolio. The Company through its brand 'Zee Institute of Media Arts' (ZIMA), a TV and Film training institute, offers Certificate courses in Direction, Acting, Sound, Editing, Production and Cinematography. Another offering from the company, 'Zee Institute of Creative Art' (ZICA) is the nation's first full-fledged Classical and Digital Animation Training Academy that trains youth in classical 2D and modern 3D animation.

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CIN :L80301MH2010PLC198405



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Recent Recognitions for Zee Learn:

1. Kidzee wins the Preschool Franchisor of the Year (Jury's Choice 2017) by BusinessWorld Education.
2. Kidzee wins the Franchisor of the Year – Preschools by Franchise India Awards 2017
3. Kidzee wins India's Most Attractive Brand – Preschool by Trust Research Advisory 2017.
4. Kidzee App wins an award for Excellence in Omni-Experience category by IDC Insight Award 2017.

For additional information on financial results, please contact:

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Mount Litera
World Preschool

