

Zee Learn Ltd.,  
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**Registered Office:**  
135, Continental Building,  
Dr. Annie Besant Road,  
Worli, Mumbai - 400 018.  
CIN :L80301MH2010PLC198405



[www.zeelearn.com](http://www.zeelearn.com)

**August 9, 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 Q1 FY19 (Standalone and Consolidated)**

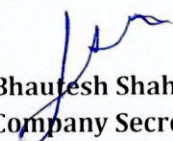
With reference to our earlier announcement regarding the outcome of the Board meeting held on August 9, 2018, regarding the Un-audited Financial Results (Standalone and Consolidated) of the Company for the first quarter of the Financial Year 2018-19 ended on June 30, 2018, we are enclosing release herewith the earnings release for Q1 FY19.

This is for your information and records.

Thanking you.

Yours faithfully,

**For Zee Learn Limited**

  
**Bhauresh Shah**  
Company Secretary





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***In its first quarterly result post acquisition of majority stake in MT Educare Ltd, Zee Learn Limited shows stupendous growth in its financial performance***

**Financial Highlights for Q1FY19:**

- **Consol Revenue at Rs. 113 Cr; up by 67 % over Q1FY18**
- **Consol EBITDA at Rs. 42; up by 62 % over Q1FY18**
- **Consol PBT at Rs. 34 Cr; up by 77 % over Q1FY18**
- **Consol PAT at Rs. 24 Cr; up by 87 % over Q1FY18**

**Mumbai, 9<sup>th</sup> August, 2018:** Zee Learn Limited, India's leading Education company and Most Trusted Diversified Education Brand\*, today reported its Q1 FY19 financial results. The Consolidated Revenue was up by 67 % and the Consolidated PAT was up by 87 % in Q1 FY19 over Q1 FY18.

After successful acquisition of majority stake in MT Educare Ltd., Company has consolidated MT Educare Ltd w.e.f. 26<sup>th</sup> May 2018 in its results. Company's EBITDA margin on standalone operations improved to 42.3 % in Q1FY19 from 36.5 % during Q1 FY18.

Commenting on the business performance, Mr. Debshankar Mukhopadhyay, CEO, Zee Learn Ltd said, "Disciplined execution, accelerating growth and strong leadership helped us to increase our margins during the quarter. While we made strategic investment to leverage the opportunities in the education sector, our persistent focus on operational efficiencies of newly acquired business of MT Educare Ltd will continue. This has been successfully reflected in consolidated Q1FY19 results of Zee Learn Ltd."

Mr Mukhopadhyay further added, "Our business verticals maintained their growth momentum during the quarter and we are positioned for significant growth during the year. Our contextual knowledge, full spectrum capabilities and investments in research and innovation are the bedrock of our discontinuous growth and transformation initiatives."

Commenting on the Results, Mr. Umesh Pradhan, CFO, said "During the quarter ended June 30 2018, your company completed the Open offer for equity shares of MT Educare Ltd to the extent of 14.96 %. With this, Zee Learn Ltd now holds 59.49 % in MT Educare Ltd and we started the new fiscal year on a strong note by entering the Tutorial and Test prep sector through this acquisition."

Mr Pradhan further added, "Operating efficiencies improvement continues to be our key focus and we are confident of achieving strong full year FY19 performance along with MT Educare Ltd. This will maximize the value for our shareholders."



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*Rs in Mn*

**Financial Highlights: Zee Learn Limited Consolidated**

Particulars	Q1 FY19	Q1 FY18	Growth	FY18
<b>Total Revenue</b>	<b>1,131.4</b>	<b>678.6</b>	<b>67%</b>	<b>2,688.4</b>
Total Direct Expenses	286.9	141.4	103%	450.7
<b>Gross Margin</b>	<b>844.5</b>	<b>537.2</b>	<b>57%</b>	<b>2,237.7</b>
<b>Gross Margin %</b>	<b>75%</b>	<b>79%</b>	<b>-6%</b>	<b>83%</b>
Personnel Cost	280.1	160.8	74%	792.5
Administrative Cost	72.1	62.2	16%	262.1
Selling and Marketing Cost	71.3	54.1	32%	161.1
<b>Total</b>	<b>423.5</b>	<b>277.1</b>	<b>53%</b>	<b>1,215.7</b>
<b>EBITDA</b>	<b>421.0</b>	<b>260.1</b>	<b>62%</b>	<b>1,022.0</b>
<b>EBITDA %</b>	<b>37%</b>	<b>38%</b>		<b>38%</b>
Other Income	60.1	3.5	1622%	37.0
Interest Cost	93.6	42.3	121%	191.1
Depreciation	46.1	28.3	63%	111.2
<b>PBT</b>	<b>341.5</b>	<b>193.0</b>	<b>77%</b>	<b>756.7</b>
<b>PBT %</b>	<b>30%</b>	<b>28%</b>		<b>28%</b>
Tax	101.4	64.8	56%	262.8
<b>PAT</b>	<b>240.1</b>	<b>128.2</b>	<b>87%</b>	<b>494.0</b>
<b>PAT %</b>	<b>21%</b>	<b>19%</b>		<b>18%</b>
<b>Minority Interest</b>	<b>24.3</b>			
<b>PAT after Minority Interest</b>	<b>215.8</b>	<b>128.2</b>	<b>68%</b>	<b>494.0</b>
<b>PAT % after Minority Interest</b>	<b>19%</b>	<b>19%</b>		<b>18%</b>



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*Rs in Mn*

**Financial Highlights: Zee Learn Limited Consolidated (Without MT Educare)**

Particulars	Q1 FY19	Q1 FY18	Growth	FY18
<b>Total Revenue</b>	<b>829.1</b>	<b>669.4</b>	<b>24%</b>	<b>2,688.4</b>
Total Direct Expenses	148.3	141.4	5%	450.7
<b>Gross Margin</b>	<b>680.9</b>	<b>528.0</b>	<b>29%</b>	<b>2,237.7</b>
<b>Gross Margin %</b>	<b>82%</b>	<b>79%</b>		<b>83%</b>
Personnel Cost	244.5	160.8	52%	792.5
Administrative Cost	60.7	62.2	-2%	262.1
Selling and Marketing Cost	56.9	54.1	5%	161.1
<b>Total</b>	<b>362.1</b>	<b>277.1</b>	<b>31%</b>	<b>1,215.7</b>
<b>EBITDA</b>	<b>318.8</b>	<b>250.9</b>	<b>27%</b>	<b>1,022.0</b>
<b>EBITDA %</b>	<b>38%</b>	<b>37%</b>		<b>38%</b>
Other Income	45.7	12.7	260%	37.0
Interest Cost	71.5	42.3	69%	191.1
Depreciation	35.2	28.3	24%	111.2
<b>PBT</b>	<b>257.8</b>	<b>193.0</b>	<b>34%</b>	<b>756.7</b>
<b>PBT %</b>	<b>31%</b>	<b>29%</b>		<b>28%</b>
Tax	77.7	64.8	20%	262.8
<b>PAT</b>	<b>180.1</b>	<b>128.2</b>	<b>41%</b>	<b>494.0</b>
<b>PAT %</b>	<b>22%</b>	<b>19%</b>		<b>18%</b>

**About 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 MLZS (amongst top three K12 chains in India; 125 schools; students c. 52,000; 100+ cities); KidZee (Asia's largest Pre School chain; 1850+ schools; students c. 135000; 750+ cities). 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. ZITA is another new offering from the Company which offers various Teacher's Training courses.



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### Recent Recognitions for Zee Learn:

1. Kidzee wins the Preschool Franchisor of the Year (Jury's Choice 2017) by Business World 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. \*Zee Learn Ltd is India's "Most Trusted organization in Diversified Education" according to Trust Research Advisory (TRA) for two consecutive years.
5. Zee Learn Ltd has been award with National Award for Marketing Excellence in Education Sector
6. 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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