

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 :L80301MH2010PLC198405



www.zeelearn.com

Consol EBITDA crosses Rs.1000 Mn for the first time

Consol EBITDA for FY18 at Rs. 1021 Mn surpassed FY13 Consol Revenue of Rs. 1008 Mn.

FY18 Consol Revenue up by 49% and PBT up by 133% over FY17

Highlights of Q4 FY18 performance on consolidated basis:

- **Operating Revenue for Q4 FY18 at Rs. 898 Mn up by 34% from Rs. 669 Mn**
- **Operating EBITDA for Q4 FY18 at Rs. 361 Mn up by 81% from Rs. 199 Mn**
- **PBT for Q4 FY18 at Rs. 277 Mn up by 102% from Rs. 137 Mn**

Highlights of FY18 performance on consolidated basis:

- **Operating Revenue for FY18 at Rs. 2688 Mn up by 49% from Rs. 1805 Mn**
- **Operating EBITDA for FY18 at Rs. 1021 Mn up by 73% from Rs. 591 Mn**
- **PBT for FY18 at Rs. 756 Mn up by 133% from Rs. 324 Mn**
- **PAT for FY18 at Rs. 493 Mn up by 47% from Rs. 335 Mn**

Mumbai, 7th May, 2018: Zee Learn Limited, India's leading Education company and India's Most Trusted Diversified Education Brand*, today reported its Standalone and Consolidated Q4 FY18 financial results. The Consolidated Revenue was up by 34% and the Consolidated PBT was up by 102% in Q4 FY18. Company becomes full tax Company from FY18.

Company's Operating EBITDA margin on standalone operations improved to 39% from 25% during FY18 compared to FY17. During the year FY18, the Company signed 354 new Kidzee Pre Schools and 14 Mount Litera Zee K12 Schools, expanding its network to 700 plus cities in India. The Company has strengthened its leadership position in the school segment with 1800+ Kidzee Pre-Schools and 120+ Mount Litera Zee K12 Schools being operational as on date. Through network of pre-school centers, K-12 schools and Youth centers, the Company served 230,000+ students during FY18 as against 205,000+ students during FY17, registering appx 12% growth on student enrolment.

Commenting on the business performance, Mr. Debsankar Mukhopadhyay, CEO, Zee Learn Ltd said, "FY18 was a landmark year for Zee Learn where we established several records on both operating and financial parameters. Substantial synergies, productivity gains and operational growth in our school business have allowed us to perform at very competitive levels. We have cemented our presence in Pre-School and K-12 segment with world-class delivery and network infrastructure which will serve our students well. It is very heartening to see the traction our service offerings are gaining, with the discerning audience. The growing Indian market provides exciting opportunities to scale-up these businesses and maximize long-term shareholder value in the coming years. The recently announced acquisition of MT Educare Limited will further strengthen our qualitative educational offerings"

Commenting on the Results, Mr. Umesh Pradhan, CFO, said "I feel proud to be associated with the Company and for witnessing a phenomenal turnaround and part of growth story during last 5 years, wherein Company's consol operating EBITDA for FY18 at Rs. 1021 Mn surpassed its FY13 consol Revenue of Rs. 1008 Mn. This is by far significant growth for any business to have in its operations and to sustain the same through 5 years".

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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 March 31, 2018 and for the entire financial year ended on March 31, 2018 are prepared in accordance with the Ind-AS and the comparative financial results for the quarter ended March 31, 2017 and for the entire financial year ended on March 31, 2017 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 | | | | | |
|--|--------------|--------------|---------------|----------------|----------------|-----------------|
| | Q4 FY 2018 | Q4 FY 2017 | Q by Q Growth | FY 2018 | FY 2017 | FY by FY Growth |
| Revenue from Educational Services / Activities | 675.6 | 599.5 | 13% | 1,863.4 | 1,604.8 | 16% |
| Revenue from Construction / Leasing Activity (For Education) | 86.5 | 69.1 | 25% | 295.7 | 200.1 | 48% |
| Manpower & Training Activity | 135.7 | - | | 529.3 | - | |
| Total Revenue | 897.7 | 668.6 | 34% | 2,688.4 | 1,804.9 | 49% |
| Total Direct Expenses | 189.4 | 139.6 | 36% | 450.7 | 353.8 | 27% |
| Gross Margin | 708.4 | 528.9 | 34% | 2,237.7 | 1,451.1 | 54% |
| Personnel Cost | 201.9 | 49.4 | 309% | 782.9 | 293.9 | 166% |
| Administrative Cost | 92.2 | 202.2 | -54% | 271.6 | 369.3 | -26% |
| Selling and Marketing Cost | 53.7 | 77.9 | -31% | 162.4 | 196.6 | -17% |
| Total | 347.8 | 329.5 | 6% | 1,216.9 | 859.8 | 42% |
| EBITDA | 360.6 | 199.4 | 81% | 1,020.8 | 591.3 | 73% |
| EBITDA % | 40% | 30% | | 38% | 33% | |
| Other Income | 9.8 | 11.3 | -2% | 37.0 | 37.9 | -2% |
| Interest Cost | 66.4 | 54.6 | -2% | 191.1 | 207.2 | -2% |
| Depreciation | 26.8 | 19.0 | -2% | 111.2 | 98.0 | -2% |
| PBT | 277.2 | 137.2 | 102% | 755.6 | 324.1 | 133% |
| PBT % | 31% | 21% | | 28% | 18% | |
| Tax | 102.9 | 36.1 | -2% | 262.8 | 11.0 | -2% |
| PAT | 174.3 | 173.2 | 1% | 492.8 | 335.2 | 47% |
| PAT % | 19% | 26% | | 18% | 19% | |

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Financial Highlights: Standalone (As per IND-AS)

Rs in Mn

| Particulars | Standalone | | | | | |
|---|--------------|--------------|---------------|----------------|----------------|-----------------|
| | Q4 FY 2018 | Q4 FY 2017 | Q by Q Growth | FY 2018 | FY 2017 | FY by FY Growth |
| Revenue from Educational Services / Activities | 675.6 | 599.5 | 13% | 1,863.4 | 1,604.8 | 16% |
| Total Direct Expenses | 189.4 | 139.6 | 36% | 450.7 | 353.8 | 27% |
| Gross Margin | 486.2 | 459.8 | 6% | 1,412.7 | 1,251.0 | 13% |
| Personnel Cost | 75.3 | 49.7 | 52% | 287.3 | 293.9 | -2% |
| Administrative Cost | 79.8 | 198.7 | -60% | 242.6 | 353.9 | -31% |
| Selling and Marketing Cost | 53.7 | 77.9 | -31% | 161.1 | 196.6 | -18% |
| Total | 208.8 | 326.3 | -36% | 691.0 | 844.3 | -18% |
| EBITDA | 277.4 | 133.6 | 108% | 721.7 | 406.7 | 77% |
| EBITDA % | 41% | 22% | | 39% | 25% | |
| Other Income | 41.9 | 29.4 | -2% | 156.8 | 132.6 | -2% |
| Interest Cost | 35.1 | 35.3 | -2% | 133.6 | 146.4 | -2% |
| Depreciation | 6.7 | 4.1 | -2% | 31.2 | 39.5 | -2% |
| PBT | 277.5 | 123.5 | 125% | 713.7 | 353.4 | 102% |
| PBT % | 41% | 21% | | 38% | 22% | |
| Tax | 100.6 | -36.1 | -2% | 256.1 | 11.0 | -2% |
| PAT | 176.9 | 159.6 | 11% | 457.6 | 364.4 | 26% |
| PAT % | 26% | 27% | | 25% | 23% | |

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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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:

Mr. Subodh Khanna, AVP-Finance: subodh@zeelearn.com

Mr. Sidhartha Acharya: sidhartha.acharya@zeelearn.com



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