



NATION BUILDING
THROUGH EDUCATION



ANNUAL ANALYST MEET - JUNE 2018

THINK EDUCATION. THINK ZEE LEARN.



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OUR **GENESIS**

THE POWER BEHIND
ZEE LEARN

The Essel Group – **A futuristic conglomerate**

Led by the visionary **Dr. Subhash Chandra**

Started in 1976 as a **commodity trading and export firm**

Today we are amongst **India's largest conglomerates** with turnover of **USD 2.4 bn (FY17) and 10,000+ employees**

Presence in **Media, Packaging, Entertainment, Technology-enabled Services, Infrastructure Development and Education**

Capitalized on the **first-mover advantage**





The Essel Group – **Key offerings**



Zee Entertainment Enterprises Ltd

1st Indian satellite channel
• 2,500 Crore viewers across 167 countries



Zee Learn Ltd

India's leading educational organisation, setting benchmark in the education space



Zee Media Corporation

India's largest news network with 10 channels reaching 13 crore viewers



Dish TV India Ltd

India's first DTH entertainment service



Essel Propack Ltd

World's largest specialty packaging company.
15 countries • Revenues of Rs. 1,500+ Crores



Playwin

1st Indian online gaming company



The Essel Group – **Other offerings**



Esselworld

India's first and largest amusement park



Water Kingdom

India's first and Asia's largest water theme park



Zee Living

Guide to natural living and wellness.



Siticable

(Formerly Wire & Wireless)
1st Indian multi-system operator (MSO)



DNA

Leading Daily

From Mumbai, Ahmedabad, Pune, Jaipur, Bengaluru and Indore.



Shirpur Gold Refinery

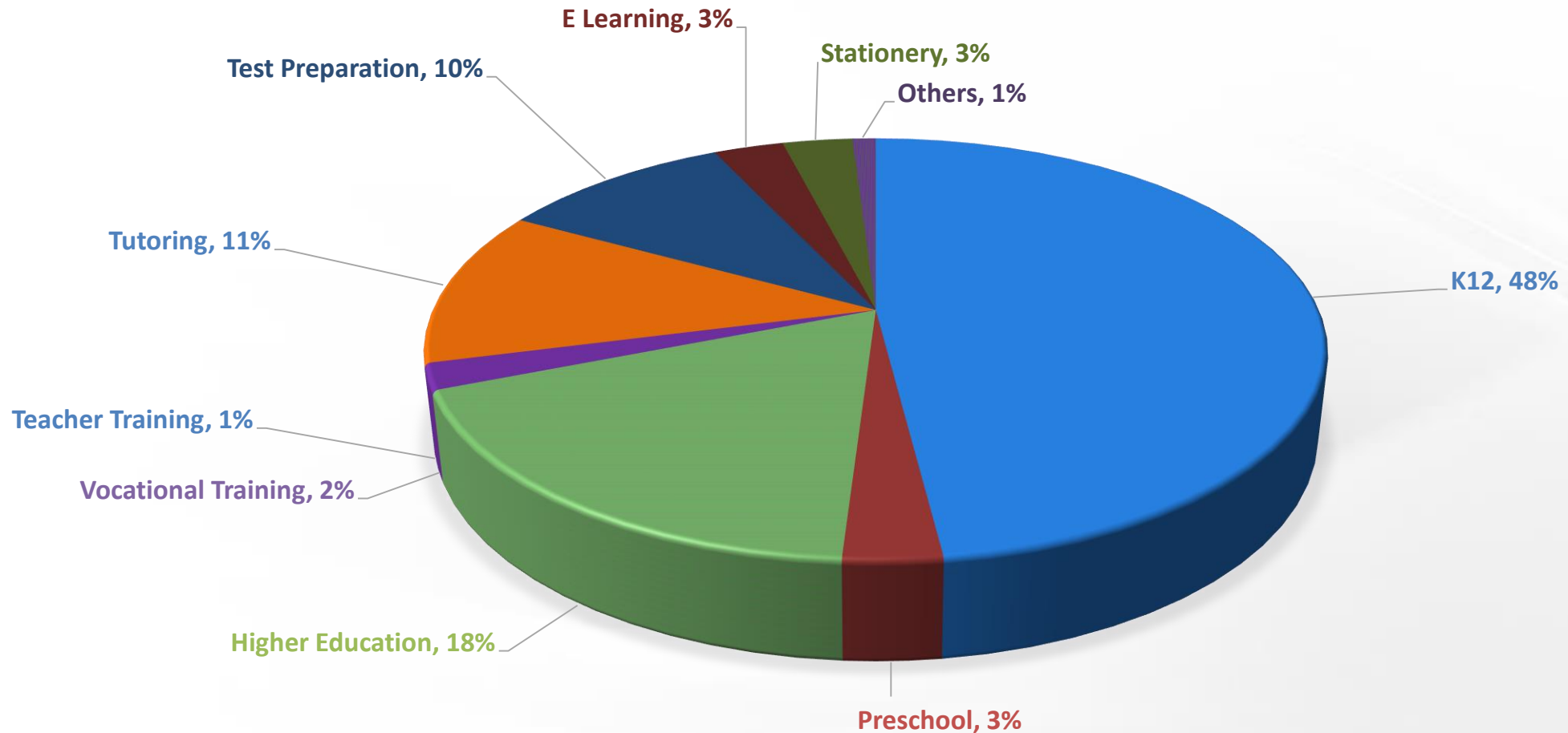
Asia's largest gold refinery



Sector

Overview

EDUCATION SPEND 2020



Public and Private spends on education – US\$ 100 bn; set to grow to US\$ 180 bn by 2020.

Private spends on education – US\$ 45 bn; set to grow to US\$ 90 bn by 2020

India's education sector is expected to reach US\$ 180 bn by 2020.

- Growing in double digits over the last 5 years; Expected to grow by CAGR of 16% till 2020.
- Age Bracket 0-34 has c. 60% of total population of the country. Current 0.8 Bn people in this segment to become 1.2 Bn by 2030.
- Second largest market for e-learning after the US. Online education users expected to reach 9.6 million by 2021 from 1.6 million in 2016.
- Digital education expected to grow at CAGR 50%+ for next 3-5 years
- Indians have high focus on Education. Average urban spend on education is about 9% of the total household income (2012).
- With median income elasticity of demand for education nearly 2, a 1% rise in per capita income leads to nearly 2% rise in spends on education
- Government focus :
 - Budget outlay increased to Rs. 85,000 Cr in FY19; up by 6.7 %
 - New initiatives in Vocational, Skilling and ICT training
 - Intends to raise the spend to 6 % of GDP from the current 3.5 %

Fast growing Learner base. High Govt Focus. Increasing Digitization

Sector Overview: Pre-school

Market

- Current Market Size: US\$ 2 Bn ; Expected Market size by 2022 - US\$ 5 Bn
- Expected to grow at a CAGR of 23% by 2022
- Low penetration of pre-schooling in India
 - Gross Enrollment Ratio of 10.9% at all India level as compared to 100% in France or Scotland
 - Only 1.4 mn children out of 13 mn preschool aged children currently attend a preschool
- With growing awareness among tier 2 / 3 cities, penetration rate for the pre school segment expected to rise to 25%
- Branded Pre-school segment is expected to contribute 33.83% to the total Pre-school industry in India.

Growth Drivers

- Increased propensity to spend on quality education / Rising urbanization / Demand Vs supply gap
- Increase in Consumer disposable Income / affordability
- Propensity of both parents working is on the increase
- Substantial improvement in the quality of pre-schools
- Ease of entering the segment and low investment

Huge potential. Urbanization driving growth.

Sector Overview : K-12 Schools

Market

- Market Size for private player is US\$ 13.44 Bn
- Expected Market by 2020 would be US\$ 31.7 Bn; Expected CAGR 19%
- Online learning in Indian education system has changed its scenario, with its reach and economical access. For EduTech , sector is emerging out to be a year full of innovative methods of imparting education.
- Byju's, the mobile learning startup, is expecting a billion dollar valuation, on the back of increasing use of the app by students. c. 400,000 students are using the app currently, ranging from K-12 students to students preparing for competitive exams.

Growth Drivers

- With growing awareness private Indian players are collaborating with International brands to provide International standard quality education.
- Increased propensity to spend on quality education / Rising urbanization / Demand Vs supply gap / Increase in Consumer disposable Income /affordability
- Private sector growth at a faster pace as they are perceived to be better than Govt schools

Biggest segment. Private sector growing faster.

Market Size

- 2014 Market Size US\$ 1.35 Bn
- Estimated market size in 2020 – US\$ 5.1 Bn

Growth Drivers

- Inefficient public education system lacking employability skills based education
- At present, only 10% of the Indian workforce is receiving skill enhancement training as compared to 96% in Korea and 80% in Japan.
- Demand for skilled workforce increasing with growth in service sector
- GOI has estimated 20 sectors that face a skilled manpower shortage of 347 mn people over the next 10 years
- GOI plans to make skill certification mandatory for public sector jobs soon.
- Private equity players have become bullish on the fast growing education sector including vocational and supplementary training
- With rising internet penetration, vocational training companies are selecting the online channel to offer courses reach nationally.

Huge Govt push. Ensuring Education with Employability.

Market Size

- Test preparation market size – 2012 Estimates ranging from US\$ 3.75 Bn to US\$ 4.8 Bn
- Estimated market size in 2020 – US\$ 11.27 Bn
- Tutoring market size – US\$ 3.1 Bn (2012)
- Estimated market size in 2020 – US\$ 9 Bn

Growth Drivers

- Low capital requirement
- High margins
- High usage amongst target audience
- Highly competitive education landscape

Increasing competition driving growth

Market Size

- Current Market Size of teacher training is Negligible
- Expected Market by 2020 ~ US\$ 406 Mn
- Of c.4 million classrooms in India, only 0.15Mn are ICT enabled.
- World wide Education Process Outsourcing (EPO)market size is estimated to be US\$ 12 Bn in a few years.

Growth Drivers

- **Teacher Training** - Growing unmet need of good quality teachers by Private schools. Government and private schools require 6.0mn more teachers by 2020.
- **ICT** - Large Government initiatives to introduce ICT in government schools.
- **EPO** - The shortfall in quality Mathematics, English and Science home tutors in the United States, Canada, the Middle-East, North Africa, Australia and New Zealand and the abundant number available in India

Market Size

- Rs.20,000 Cr Market, with 2% penetration of the possible employable size in India. Projected to touch Rs. 60,000 Cr by 2018.
- Sectors with high demand for skilled manpower
 - construction, retail, beauty & wellness, textile, tourism & hospitality, Banking & Financial Services Institutions.
- Over a period of next 5 years, flexi-staffing industry expected to grow at 25-30% CAGR
- While USA and EU are matured markets globally, China & India coming up as the fastest growing markets.

Growth Drivers

- Focus on keeping cost base low & increase efficiency to manage scale.
- Flexibility requirement for Project linked hiring
- Different strategy for secondary manpower encompassing speed of recruitment, quick backfill and offloading HR / admin complexities
- Improving productivity of the organization

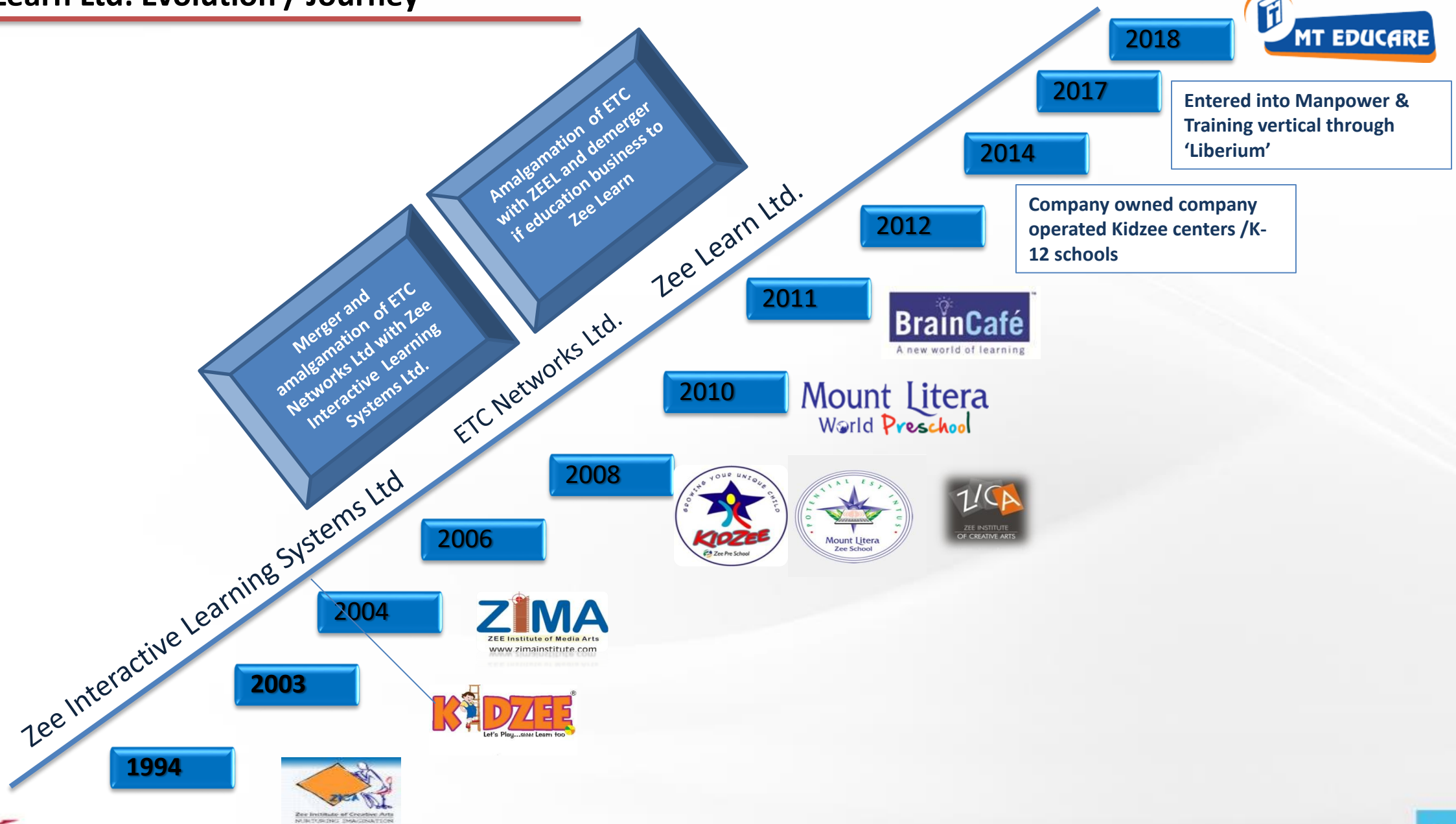
Huge potential. Corporates want to focus on their core business.



About

Zee Learn

Zee Learn Ltd: Evolution / Journey



Zee Learn – A diversified entity



Asia's largest preschool
- 1800+ centers
- 135,000 + kids
- 700+ cities



An international
standard pre-school
at Mumbai



India's fastest growing
network
- 120 + schools
- 52,000 + kids
- across 110+ cities



An IB school of global
standards at BKC Mumbai



ZICA is the nation's first
full-fledged Classical
and Digital Animation
Training Academy with
18 centers across India



Courses in Film Making,
Television, Music,
Radio, Journalism with
centers in Mumbai,
Noida and Jaipur



Innovative workforce
solutions for business
requirements of
organizations.



Inculcating reading,
musical, mathematical,
analytical and
technology skills to give
a child the smart edge.

Students ~250,000

Cities ~750+

Centers / Schools ~2000+

Investment Rationale in MT Educare

A strong brand name in coaching vertical with a wide reach

A scalable and sustainable model with minimum capex – asset light

Includes a modular digital offering (“Robomate”) with strong student pull – Robomate enhances the product offering and facilitates the student’s grasp of content and concepts

All downsides factored in:

- The Company has already taken a financial hit due to technology infusion (introduction of Robomate)
- *The company is now poised to ride the upside of the strategic moves, making it a solid turnaround story*
- One time adjustment of ~ Rs. 169 Cr in FY18 :
 - On conservative basis and to align with Ind AS towards delayed receivables and some loans and advances given to Trusts
 - Govt receivables have a long recovery cycle but low risk of bad debts / non recovery & therefore some part of the same may be received in future upon completion of Govt. Projects.

Synergies with Zee Learn

Business Synergies

Zee Learn Limited

- Access to high level digitalised content (through ROBOMATE) for standard IX – XII of MT for Zee Learn's students
- K-12 students of MLZS will have access to quality test prep for professional courses
- Entry into the Government business of skill development
- Access to trained manpower pool through MT Educare's Government vocational business.

MT Educare Ltd

- Zee Learn's Mount Litera Zee School students of standard IX – XII will be potential target for MT
- Geographical expansion opportunity by utilizing presence of Zee Learn pan India in 700 cities
- MT can expand through franchising by approaching ~2,000 franchise partners of Zee Learn
- People trained by MT Educare for Government vocational may be placed via Librium (Training and Manpower subsidiary of ZLL) into corporates'.
- Access to Essel / ZEE Group's management and financial strength.

Combined

- Senior management and operating cost synergies
- Best practises of ZLL can be implemented to increase the efficiencies in MT Educare



The diagram consists of two large purple arrows. The left arrow points to the left and contains the word 'Consolidated'. The right arrow points to the right and contains the words 'Brands', 'Footprint', and 'Life cycle' stacked vertically. The two arrows are connected at their inner ends by a white, curved line that resembles a ribbon or a fold, suggesting a transition or relationship between the two concepts.

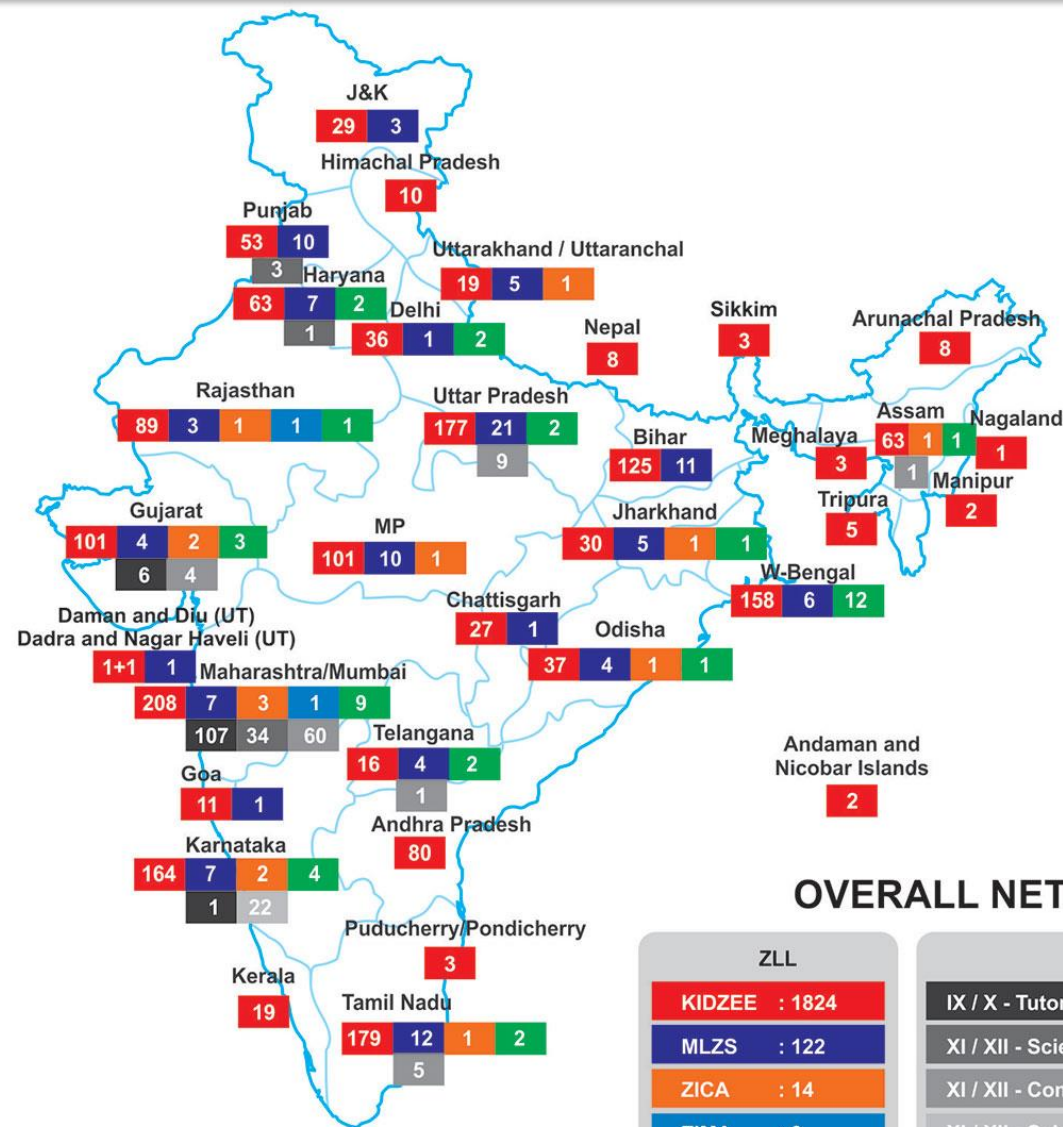
Consolidated

Brands
Footprint
Life cycle

Combined Strong Established Brands



Combined Network Strength – Zee Learn and MT Educare



OVERALL NETWORK (incl MT)

ZLL	
KIDZEE	: 1824
MLZS	: 122
ZICA	: 14
ZIMA	: 3
ZITA	: 42

MT	
IX / X - Tutorial Centers	: 114
XI / XII - Science / test prep coaching centers	: 38
XI / XII - Commerce and CA coaching centers / UVA	: 80
XI / XII - Science / Test prep tie ups with PU	: 22

Addressing the full Student Life Cycle

Pre School (2 - 6 yrs) (Asia's largest chain with 1800 schools in 700+ cities)

KIDZEE
WHERE KIDS LOVE TO LEARN

K-12
(7 – 16 yrs)
(Fastest growing K-12 school chain - 115 schools in 90 cities)

www.mountlitera.com
Mount Litera
Zee School
Great School. Great Future.

University (17-24 yrs)
(Prestigious UGC approved Private state university in North India)
Not part of Zee Learn



Training and Manpower (24 + yrs)
(Innovative workforce solutions for business requirements of organizations.)

LIBERIUM

MAHESH TUTORIALS
SCHOOL SECTION

Tutorial (8-18 yrs)
(Coaching for school children)

CPLC
COUNSELLING, PERSONALITY, LEADERSHIP, COMMUNICATION

Lakshya
By Efforts, For Efforts

MAHESH TUTORIALS
SCIENCE
Don't just learn... UNDERSTAND!

MAHESH TUTORIALS
COMMERCE

Test Prep. (14-24 yrs)
(Test prep. for professional courses)

MAHESH TUTORIALS
SCHOOL SECTION

MAHESH
PU COLLEGE
EDUCATION AT ITS BEST

Vocational B to G (16 -24 yrs)
(Leading player in providing vocational training through govt. entities)

ZICA
ZEE INSTITUTE OF CREATIVE ART
Unleash Your Potential

ZIMA
ZEE Institute of Media Arts
www.zimainstitute.com

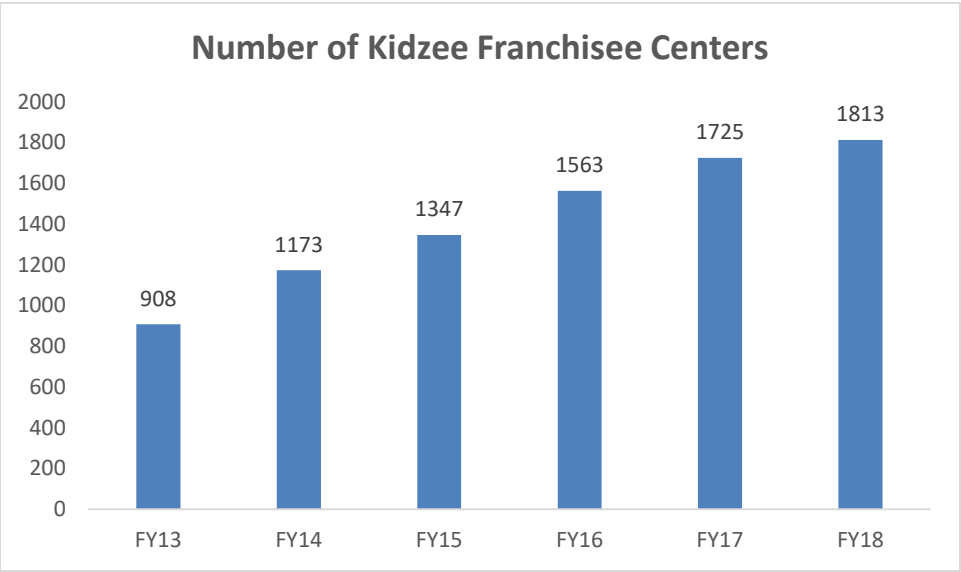
Vocational B to C (16-24 yrs)
(Leading player in providing vocational training in media/journalism/animation)

Zee Learn Ltd: Overview

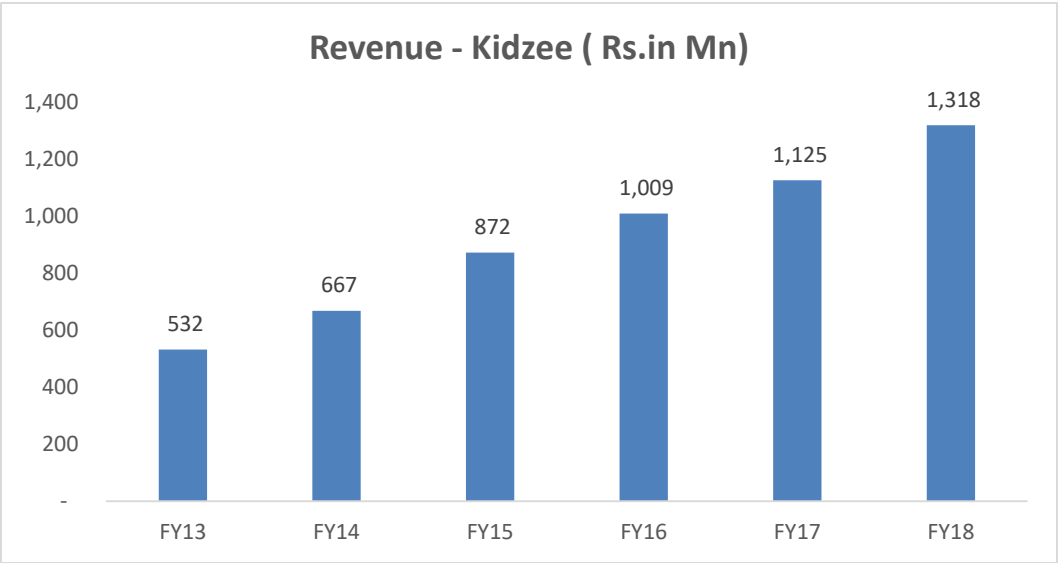
- Revenue grown at a CAGR of 22% from FY13 to FY18 i.e. Rs.101 Cr to Rs. 269 Cr (consolidated)
- Consolidated EBITDA for FY18 at Rs.102 Cr, surpassed FY13 consolidated Revenue of FY13 of Rs.101 Cr.
- Largest pre school chain in India with 1,800+ operational centers
- Kidzee (Pre-School) business growing at a CAGR of 20% from FY13 till FY18
- MLZS with 120+ operational schools is one of the fastest growing school chains
- MLZS (K-12) business growing at a CAGR of 13% from FY13 till FY18
- Zee Learn has presence in more than 700 cities in India which constitute 25% of the cities of the country

With its brands well established and widely accepted, ZLL is all set to capitalise on the growth of the education sector and tap the huge opportunity

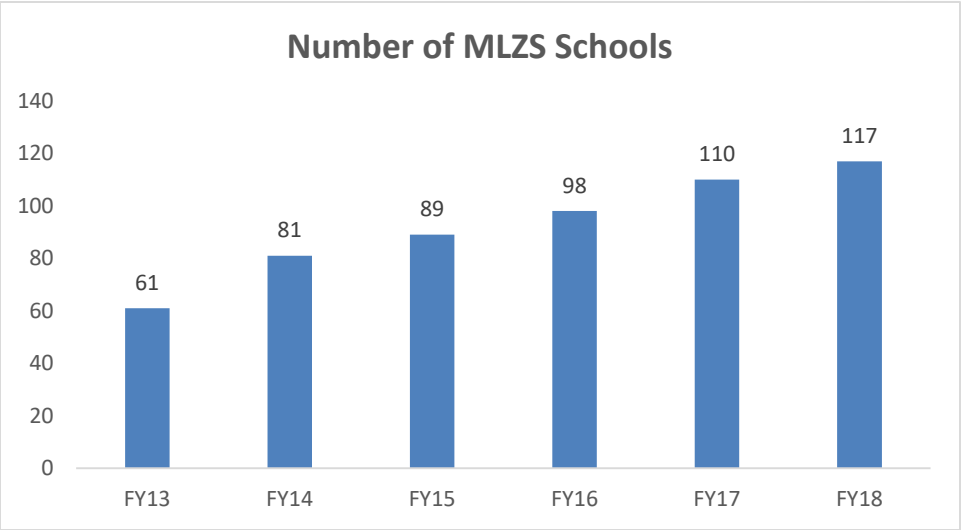
Zee Learn Ltd: Business Indicators



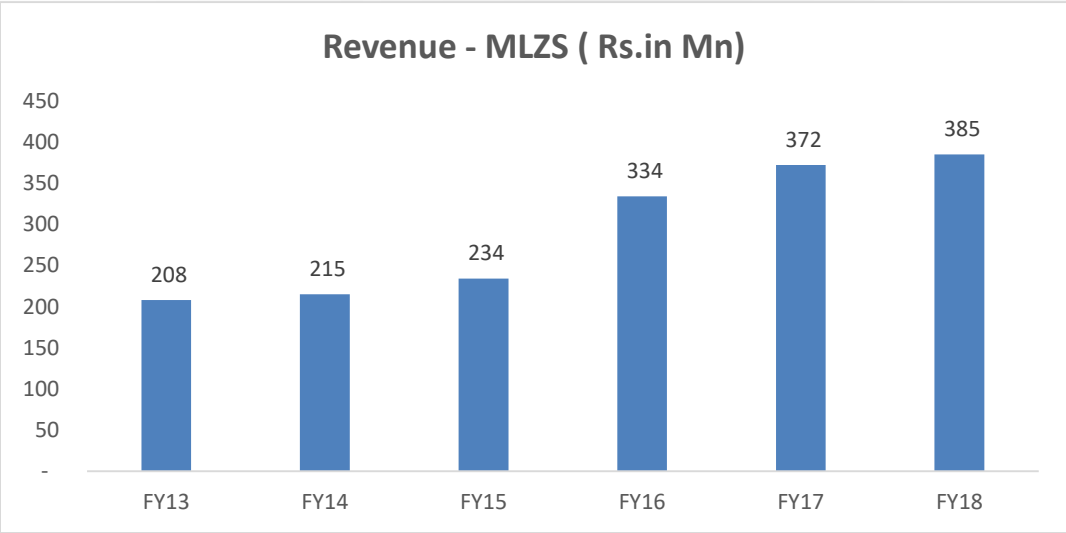
CAGR 15%



CAGR 20%



CAGR 14%



CAGR 13%

Zee Learn Ltd: Business segments and strengths

	Business model	Services	Strengths	Competition
KIDZEE	<ul style="list-style-type: none"> • Franchise • COCO 	<ul style="list-style-type: none"> • Pedagogy , Curriculum & Content • Teacher Training • Marketing & Academic Centre audits • Parenting Programs & Seminars 	<ul style="list-style-type: none"> • R & D team of 60+ members with constant focus on pedagogy , curriculum design, content creation • Flexible pedagogy iLLUME to observe children on pre-defined parameters and identify the preferred learning style 	<ul style="list-style-type: none"> • Euro Kids (c. 900 centres) • Bachpan (c. 1000 centres)
MLZS	<ul style="list-style-type: none"> • Franchise • School Management Contract 	<ul style="list-style-type: none"> • Curriculum - Blended Learning Designs integrated with digital content • Teacher Training • Marketing & Academic audits • Parenting Programs & Seminars • Affiliation with CBSE Board 	<ul style="list-style-type: none"> • State-of-the-art infrastructure • Contemporary learning & teaching methods • Well-researched proprietary content • Developed an Integrated education model 'Litera Octave which facilitates deeper concept understanding 	<ul style="list-style-type: none"> • DPS (c. 210 centres) • Ryan International (c. 120 centres)
ZICA	<ul style="list-style-type: none"> • Franchise • COCO 	<ul style="list-style-type: none"> • Assists in Placements • Faculty training • 2D/3D animation trainings • Marketing support 	<ul style="list-style-type: none"> • Mix of degrees, diplomas and certificate courses • Plethora of options for both fresh graduates and professionals 	<ul style="list-style-type: none"> • Arena (c. 300+ centres) • Frame Box(c. C.85 centres)
ZIMA	<ul style="list-style-type: none"> • COCO 	<ul style="list-style-type: none"> • Assists in Placements • Faculty training • Marketing support • Diploma courses in Direction, Acting, Sound, Editing, etc 		<ul style="list-style-type: none"> • Digital Academy • Whistling woods

Zee Learn's Strategic Growth Levers for existing businesses

Largest Foot Print

- Average new signups c.350 Pre-Schools and c.16 K-12 YoY
- Business model allows:
 - Faster scale up of operations
 - Increased geographical penetration (currently present in about 20% cities across India)
 - Enhanced control on the service delivery levels for desired outcomes

Best In Class Student experience

- Content is developed on our belief that every child is unique & different children learn differently.
- Developed digital content in house and activity based learning program that provides multiple pathways to learn for children.
- Integrated Parenting Curriculum empowers parents to facilitate child development in the right manner

Best In Class Product Portfolio

- This helps in Increasing share of wallet per customer by leveraging existing relationships with business partners resulting in higher Revenue per center/school.
- Partnerships for creating or sourcing differentiated Best In Class products from across the world strongly aligned with Indian Curriculum.

Kidzee

- Average enrollment per Kidzee centre is c.75, against full capacity of c.150 per centre (one and half shift)
- With Kidzee as the largest Preschool chain in India spread c.700 cities, ZLL is quite poised to tap on this opportunity

MLZS

- Average enrollment per MLZS is c.550, against full capacity of c.1000 per school
- With MLZS amongst the fastest growing brand in K-12 segment with its footprint in c.110 cities, we are present to make a major impact in this field

Vocational

- B2C - Making students job ready for fields like Media, Education, wellness, gems & jewellery
- B2B - Training existing and potential employees of client organizations in fields like – banking, retail, telecom etc.

Teacher Training / ICT / EPO

- Establish teacher training colleges and institutes
- Plans to bid for government schools for providing Information and Communication Technology (ICT) education platform
- Plans to enter EPO segment by providing solutions for process outsourcing and remote tutoring and class room support to overseas students



Zee Learn

Subsidiaries

Digital Ventures Pvt. Ltd- 100% subsidiary

DVPL is engaged in owning, developing and leasing the school infrastructure and ancillary assets required in educational business

Sr. No.	Locations	Area	Peak Student Capacity	School Status for Academic Year 2018	Facilities
1	Bhatinda	Spread across 8 acres - appx. 1,33,000 sq.ft. built up Land taken on long term lease	c.1800	Upto Class 10	Multipurpose Hall, Sports ground, Science Lab, Computer Lab, Art and Music rooms, swimming pool, tennis court
2	Nagpur	Spread across 7.8 acres - appx. 1,25,000 sq.ft. built up Land taken on long term lease	c.1800	Upto Class 10	Multipurpose Hall, Sports ground, Science Lab, Computer Lab, Art and Music rooms, swimming pool, tennis court
3	Patiala	Spread across 5.73 acres - appx. 1,25,000 sq.ft. built up Land taken on long term lease	c.1800	Upto Class 10	Multipurpose Hall, Sports ground, Science Lab, Computer Lab, Art and Music rooms, swimming pool, tennis court
4	Karnal	Spread across 5.48 acres - appx. 1,25,000 sq.ft. built up Land taken on long term lease	c.1800	Class 10 affiliation applied	Multipurpose Hall, Sports ground, Science Lab, Computer Lab, Art and Music rooms, swimming pool, tennis court
5	Goa	Spread across 5 acres appx. 1,35,000 sq.ft. built up Own Land	c.1800	Upto Class 12	Multipurpose Hall, Sports ground, Science Lab, Computer Lab, Art and Music rooms, swimming pool, tennis court
6	Mumbai	Spread across 1.45 acres – appx. 274,000 Sq ft. built up Land taken on long term lease	c.1376	Upto Class 10 PYP and MYP approved (Candidate school for DP)	Basket ball court, badminton court, yoga room, gymnastics room, squash court, table tennis room, mini soccer field and outdoor play area, wifi campus, multi-media library, music and activity room, ICT and science lab, preview theater, ergonomically designed furniture, state of art class rooms, ipad/tablet enabled class room lectures

All schools are affiliated/in process with CBSE except for Mumbai school which is affiliated to International Baccalaureate (IB)

Liberium – A new initiative

Why

Abundance of employment seekers, but lack of employability. Employers today need job ready employees.

How

Prospective employees need job relevant training to be specially skilled & become productive to the employers they work for.

What

ZLL is creating an ecosystem around training jobseekers to make them employable while providing fit to purpose solutions to employers.

Correct Selection

Pre-industry Training

Deployment

Ongoing Mentoring

Upscaling

Purpose

Human Resource solutions and allied services | Train & Deploy models | Value added services

- Business to business model to cater to corporates
- People management initiative
- Train jobseekers to make them job ready
- Help corporates in sourcing talent, deployment, skilling
- Managing the entire life cycle of their contingent workforce on a fit to purpose model

Segment Leader: Team Lease - A listed company : 1.6 lakhs headcount; FY18: Revenue ₹3,441 Cr; PAT ₹73 Cr (PAT : 2.1%)

Sectors with high demand for skilled manpower – Construction, retail, beauty & wellness, textile, tourism & hospitality, banking & financial services



Financial

Highlights

Consol EBITDA crosses Rs.1000 Mn for the first time in FY18

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

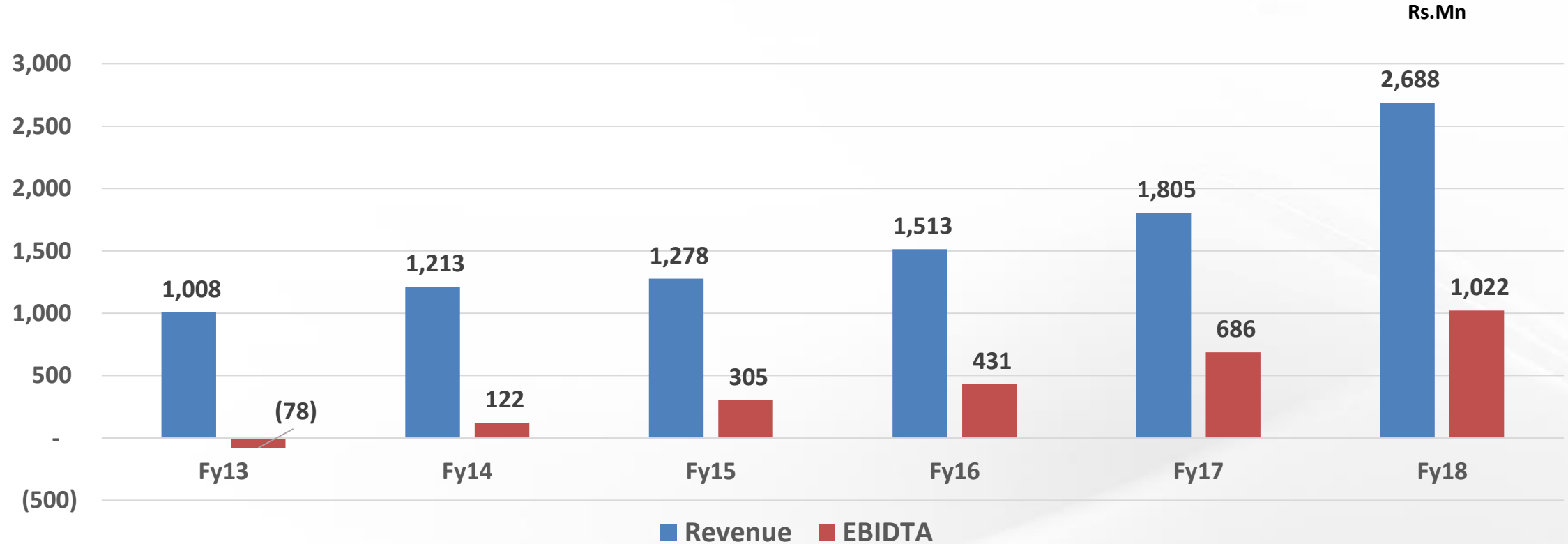
Highlights of FY18 performance on consolidated basis:

- 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

Other Financial Highlights of FY18 :

- Revenue grew with a CAGR of 22% and EBITDA by 70% from 2014 till 2018.
- Consolidated Debts as at 2018 are Rs.2573.70 Mn
- Free Cash Flow improved from Rs.47.60 Mn in FY15 to Rs.649.84 Mn in 2018.

Financial Performance

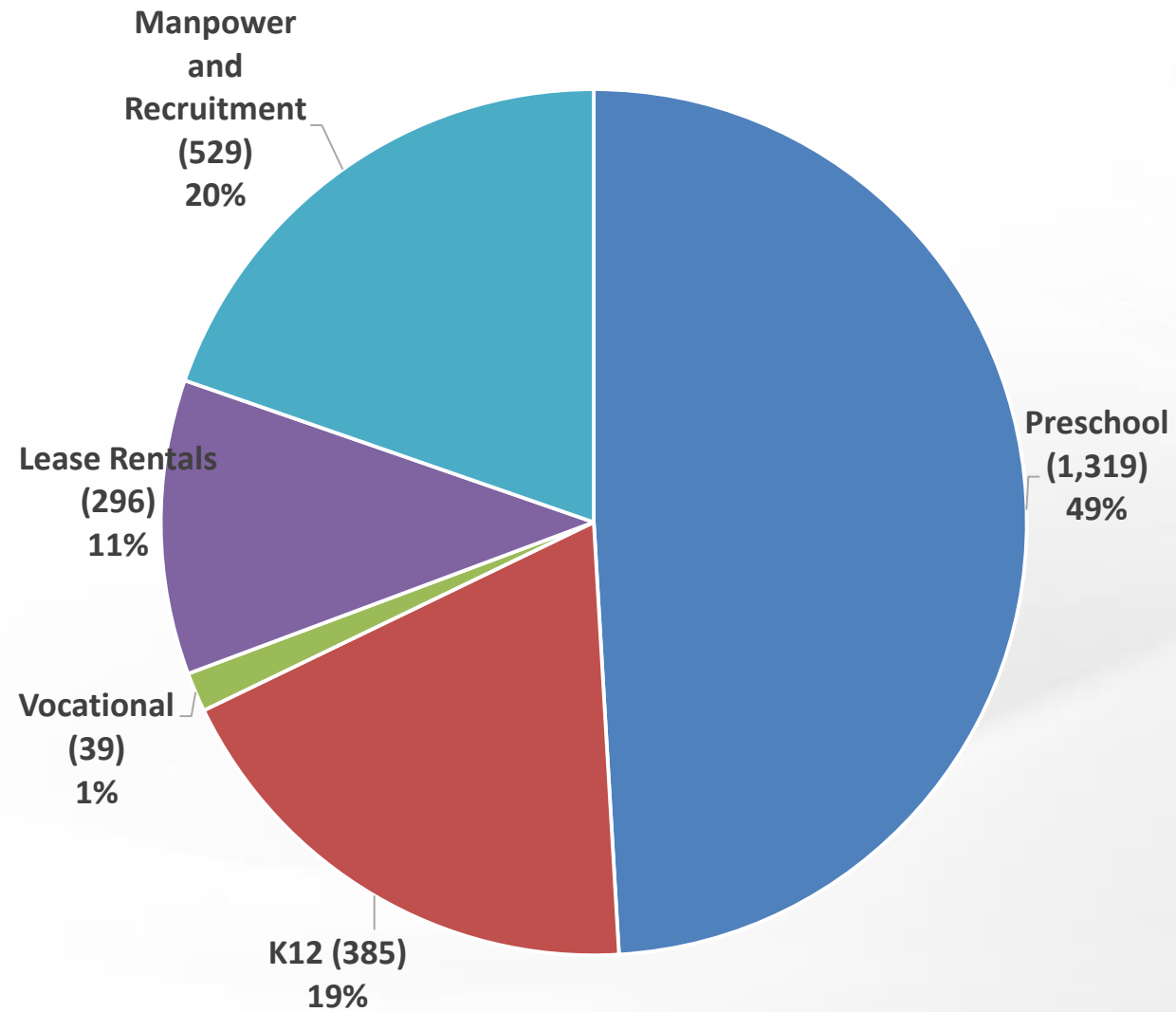


Over last 4 years - 22 % CAGR in Topline and 70 % CAGR in EBITDA

High Operating Leverage at play

Revenue –FY 2018

(Figures in graph in Rs. Mn)



Total Revenue: Rs. 2,688 mn

Financial Results – Consolidated (Q4 FY 2018)

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%	

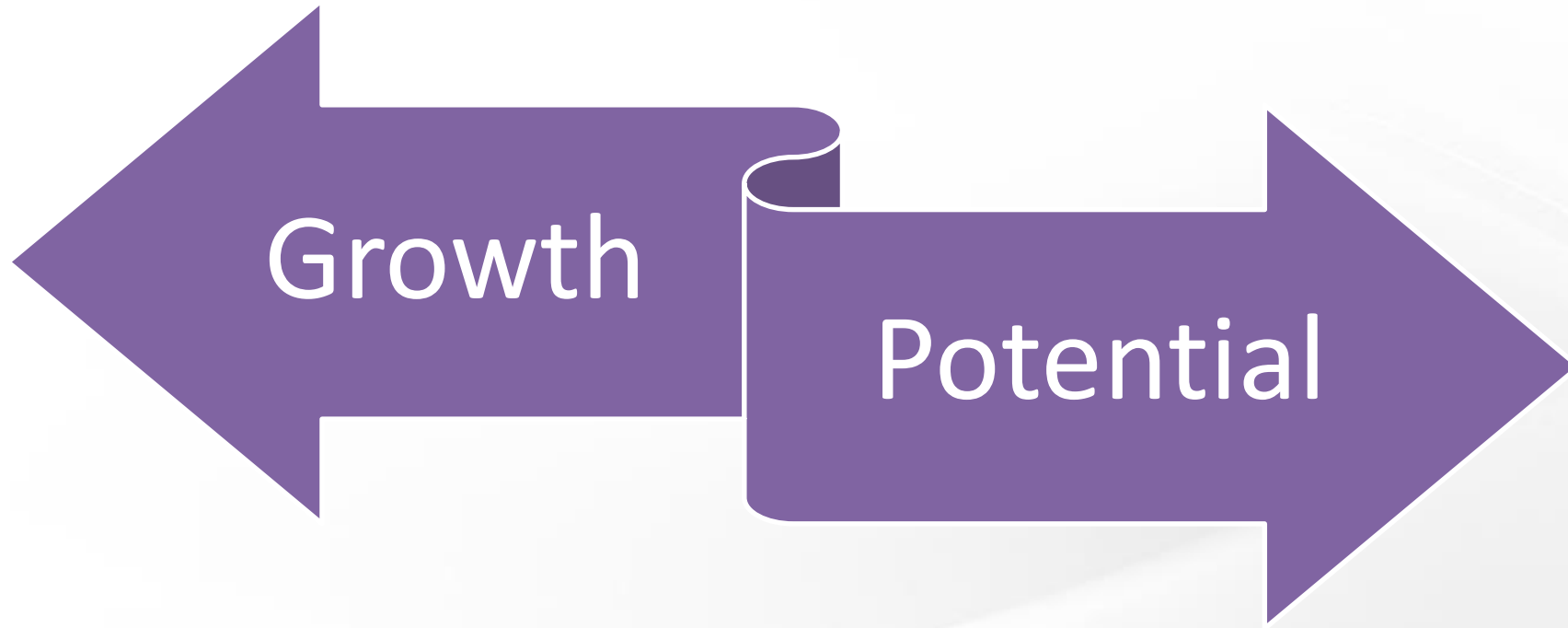
For FY18, Consolidated Revenue up by 49% at Rs.2688.4 Mn, EBITDA up by 73% at Rs.1020.8, PAT up by 47% at Rs.492.8 Mn

For Q4 FY18, Consolidated Revenue up by 34% at Rs.897.7 Mn, EBITDA up by 81% at Rs.360.6.

Consolidated P&L – March 2018

Rs. in Mn

Particulars	Consolidated P&L – March 2018					
	ZLL	DVPL	AEPL	Liberium	IND AS / Con Adj	Consol
Revenue from Operations	1,863	296		535	(6)	2,688
Total Revenue	1,863	296	-	535	(6)	2,688
Total Direct Expenses	451	-				451
Gross Margin	1,413	296	-	535	(6)	2,238
Personnel Cost	287	4		502	(6)	788
Admn, Selling and Marketing Cost	404	27	0	12	(14)	429
Total	691	31	0	515	(20)	1,217
EBITDA	722	265	(0)	20	14	1,021
EBITDA %	39%	90%		4%	-245%	38%
Other Income	157	17		0	(137)	37
Interest Cost	134	181	0	0	(123)	191
Depreciation	31	80		-	-	111
PBT	714	22	(0)	20	-	756
PBT %	38%	7%		4%	0%	28%
Tax	256	-	-	7	-	263
PAT	458	22	(0)	14	-	493
PAT %	25%	7%		3%	0%	18%



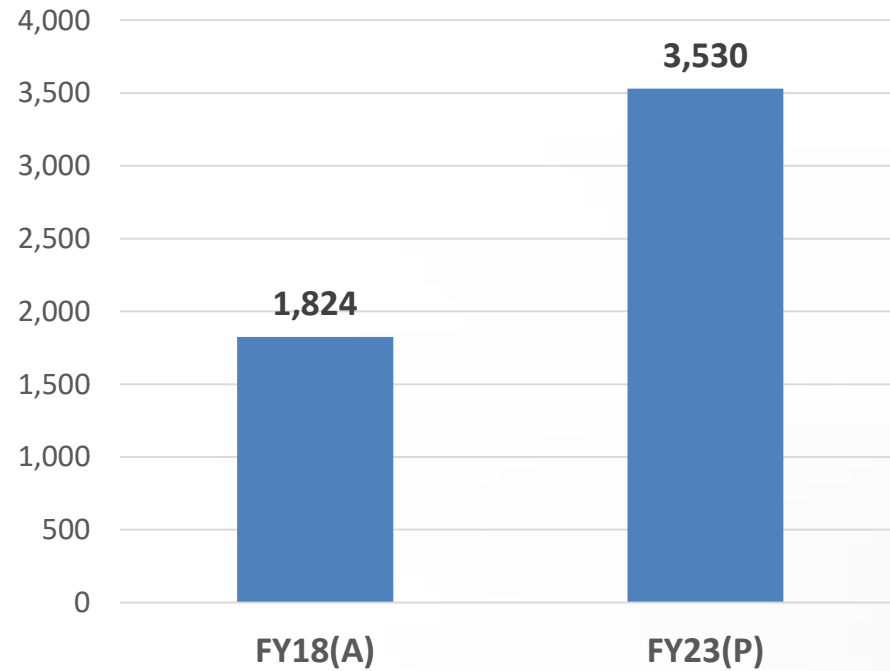
CHANGE THE GAME

The Quantum Leap

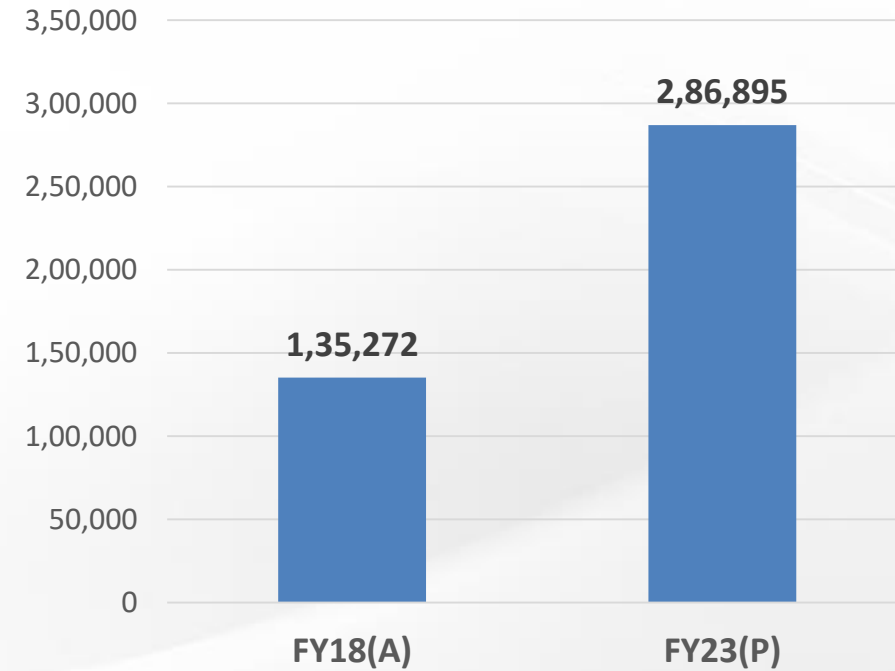


Building Blocks - Preschool Network

Operational Schools

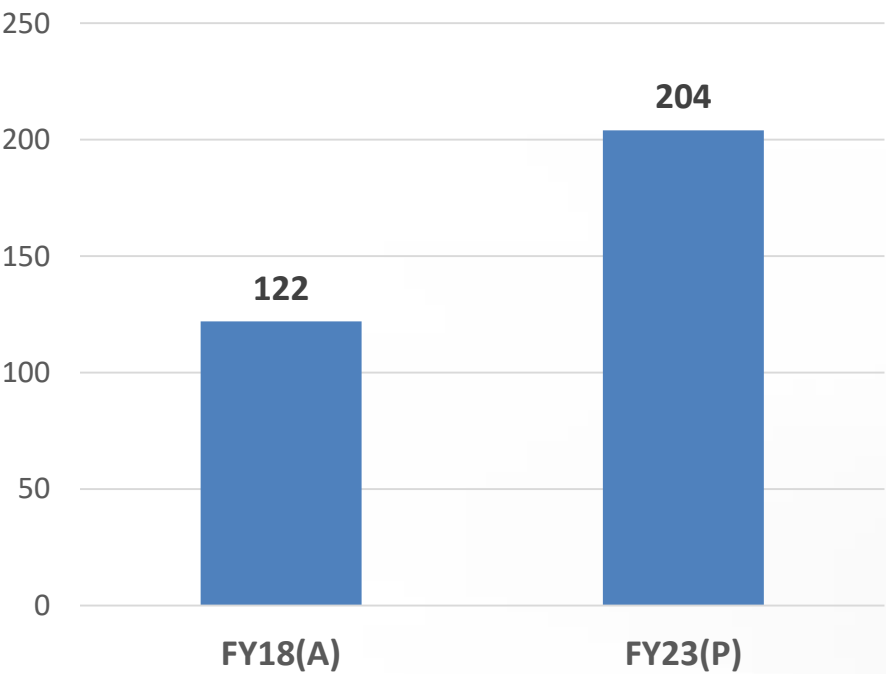


Enrollments

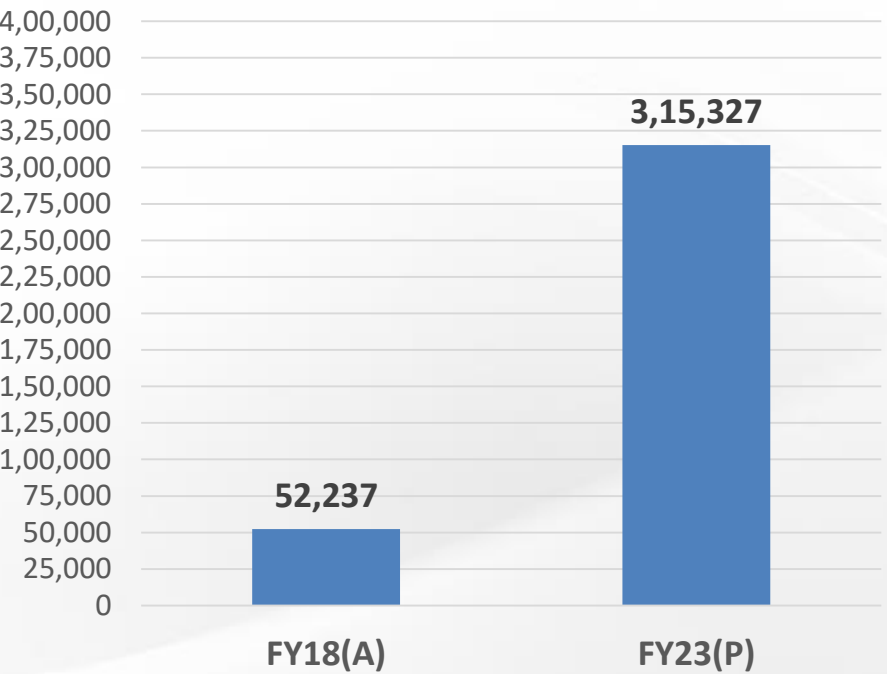


Building Blocks – K-12 Franchisee Network

Operational Schools

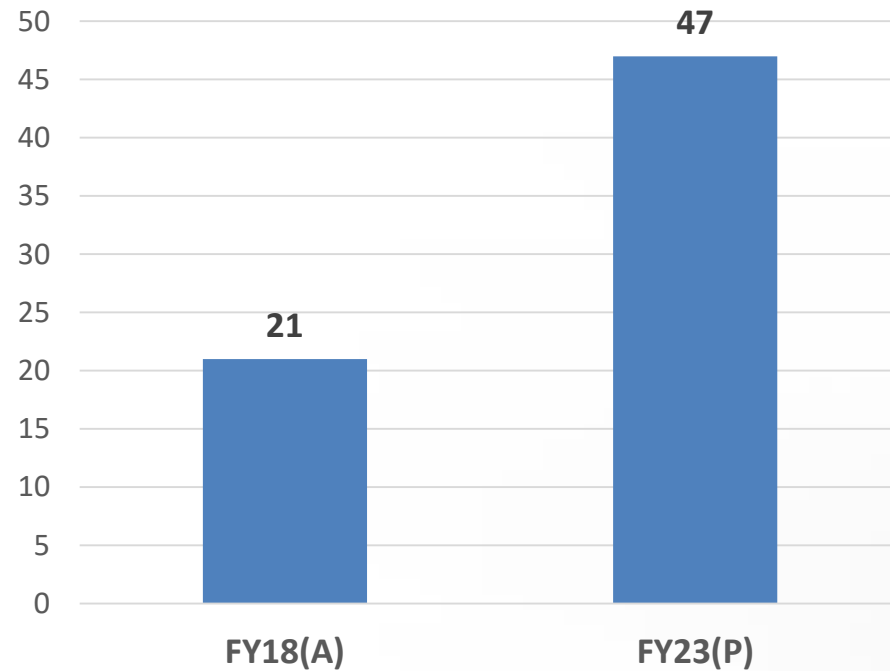


Enrollments

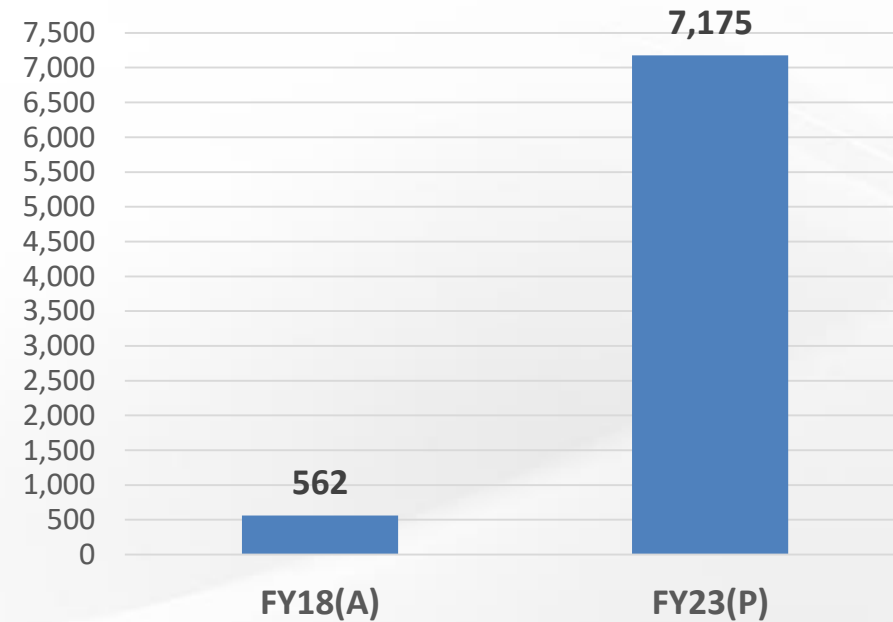


Building Blocks – Vocational centres

Operational ZICA Franchise Centers

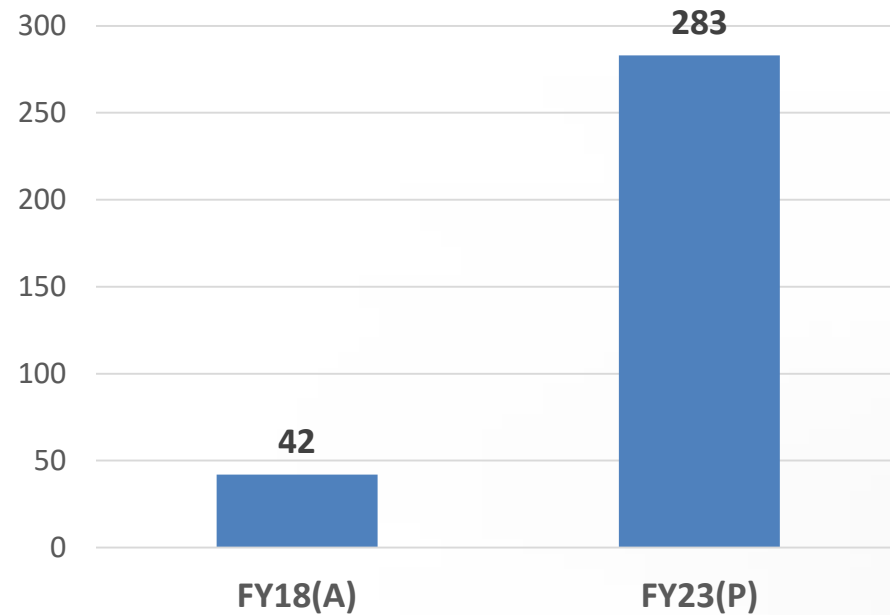


Enrollments -ZICA Franchise Centers

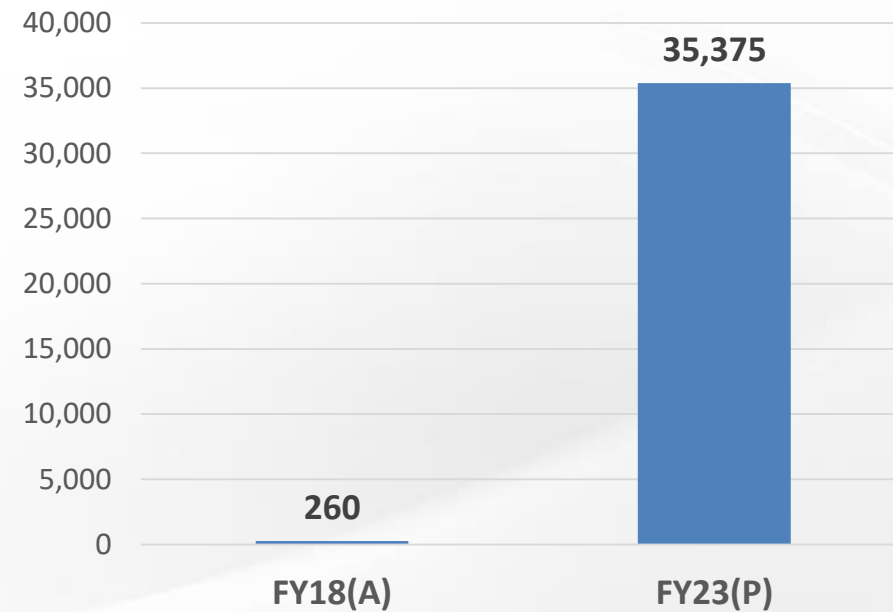


Building Blocks – Teacher Training centres

Operational Teacher Training Centers



Enrollments - Teacher Training Course



Growth Potential: Zee Learn Consolidated

Organic and In-organic Business

Particulars	FY18 Actual	FY23 - Projections		
		Organic	In-organic	Total
Total Revenue	2,688	19,500-19,600	18,350-18,400	37,850-38,000
EBITDA	1,020	7,470-7,530	5,300-5,350	12770-12,880
EBITDA %	38%	37%-38%	28%-29%	33%-34%

Key Financial Ratios – On Organic Business

Key Ratios	FY18 Actual
* EV/EBIDTA	13.46
DEBT/EQUITY (D/E)	0.63
* PRICE/EARNINGS (P/E)	23.32
RETURN ON EQUITY (ROE)	14.0%
RETURN ON CAPITAL EMPLOYED (ROCE)	17.7%

1. The above projections of FY23 are without minority interest.
2. Share Price as on 31 St March 2018 has been considered for calculation purpose



Awards

Recognition

INDUSTRY RECOGNITION 2017

KIDZEE

Preschool
Franchisor of the
Year - Jury's Choice
By
BusinessWorld
Education



Brand Excellence
Award for Education
By
World Marketing
Congress

KIDZEE

Franchisor of the
Year – Preschools
by
Franchise India
Awards

KIDZEE

India's Most
Attractive Brand -
Preschools
by
Trust Research
Advisory

Mount Litera
Zee School
Great School, Great Future

International School
Award 2017 – 2020
by
The British Council

KIDZEE

Excellence in Omni-
Experience App
by
IDC Insight Award



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Mount Litera
World Preschool





INDIA'S LEADING EDUCATION BRAND OF THE YEAR - 2017



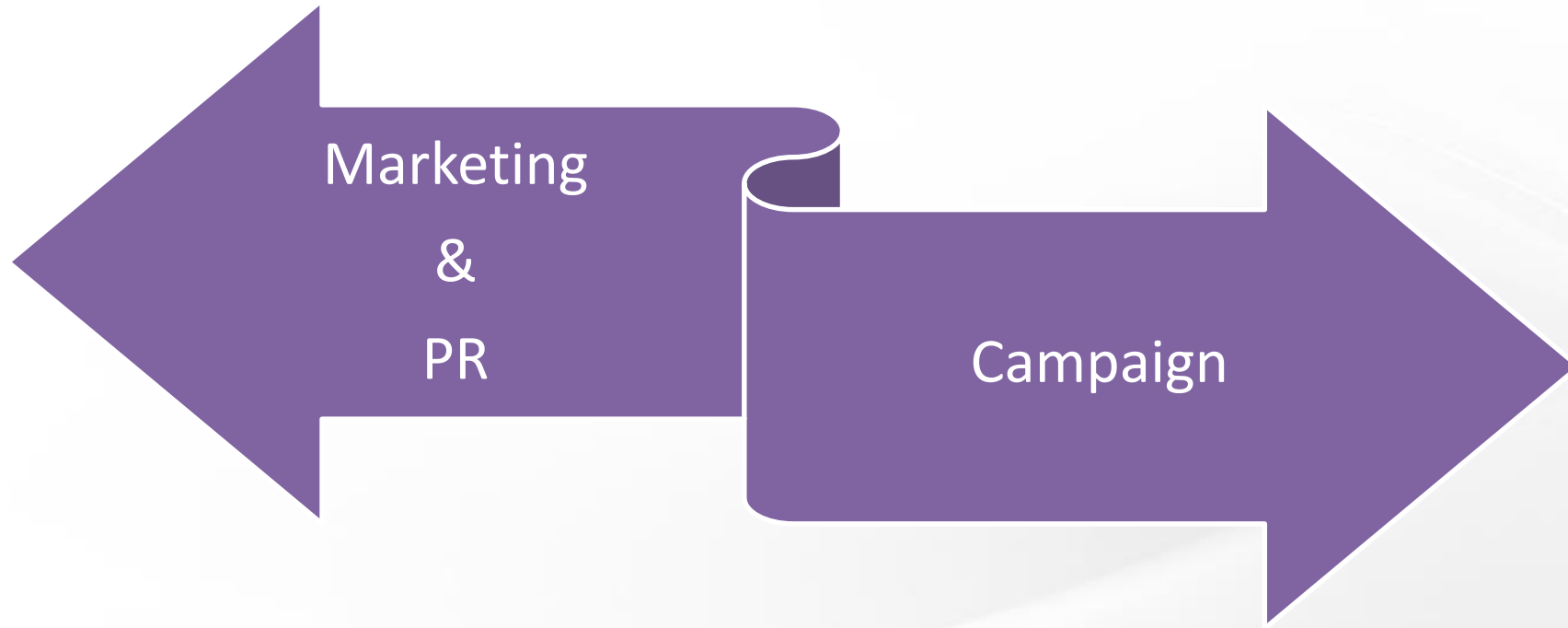
Zee Learn has always excelled in its endeavour to build the brand and added yet another feather in the cap. We are proud to be India's Leading Education Brand of the Year - 2017 by Praxis Media Pvt. Ltd. The wings of our glory are strengthened by our partners, parents and employees' unwavering trust in us.

THANK YOU FOR YOUR SUPPORT IN OUR GROWTH!



THINK EDUCATION. THINK ZEE LEARN.





ADMISSIONS
OPEN

KIDZEE
WHERE KIDS LOVE TO LEARN

DID YOU KNOW...
A GOOD PRESCHOOL
SHAPES THE REST OF YOUR
CHILD'S LIFE

90% of a child's brain develops by the age of 5 years and shapes his or her life for the next several decades. At Kidzee, our proprietary and fun-filled curriculum prepares your child for formal education and life from early on.

1700+ centres

550+ cities

4,50,000+ happy children

Technology enabled curriculum

India's No.1 Preschool Chain

FOR ADMISSIONS, CALL: 093200 63100 | VISIT: www.kidzee.com
[Facebook](#) [Instagram](#) [Twitter](#) [LinkedIn](#)

THINK EDUCATION. THINK ZEE LEARN.

www.mountlitera.com
**Mount Litera
Zee School**
Great School. Great Future

**CREATING LEADERS
ACROSS INDIA
WITH OVER
90+ SCHOOLS
AND COUNTING.**

INDIA'S NO.1
SCHOOL CHAIN
OF THE YEAR*

*Indian Educational Congress in 2015

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TO KNOW MORE, CALL **093200 63100**
VISIT: WWW.MOUNTLITERA.COM



Mount Litera School
INTERNATIONAL



JUST A CHEF? OR A CULINARY PHYSICIST?

IS YOUR CHILD READY TO EMBRACE THE FUTURE?

A nano-medic. A culinary physicist. Perhaps even a planetary engineer. Futurists say that 85% of the professions that will be in demand fifteen years from now are yet to be created. At Mount Litera School International, we believe in an education that equips our students with skills to not only be ready for what the future holds, but also to create paths where none exist.

Key facilities at MLSI that enable your child to be future-ready:

-  International Baccalaureate (IB) curriculum.
-  State-of-the-art infrastructure includes Apple, ICT, Design and Tech Labs.
-  45,000 sq. ft. indoor sports complex.
-  Co-curricular activities like Robotics, Aerial Silk, 3D modelling and Mechatronics.
-  IB-trained and qualified teaching faculty.
-  AC buses with female attendants and GPS tracking.
-  Centrally located in BKC.

ADMISSIONS OPEN 2018-19 PLAYGROUP TO CLASS X
99304 41459, 022-62296000 | www.mlsi.in | admission@msli.in





THINK EDUCATION. THINK ZEE LEARN.










MLSI IS THE 1st IB SCHOOL IN BKC TO GET MYP AUTHORISATION

It is indeed a triumphant moment for us and all our parents.



WHAT IS THE MIDDLE YEARS PROGRAMME?

- The Middle Years Programme (MYP) encourages students aged 11-16 to make practical connections between their studies and the real world.
- The MYP is the crucial connector between the PYP and DP programmes in the IB continuum. Research has proven this continuum of education ensures that its students are future-ready to excel at universities, both in India and overseas.

WHY MOUNT LITERA SCHOOL INTERNATIONAL?

- As a fully authorized PYP and MYP school, and a DP candidate school, MLSI is equipped to foster independent learning and thinking in its students.
- Our vision is to build caring and empathetic citizens who will create a sustainable world.
- Equal emphasis is given to academics, participation in creative endeavours and engaging in innovation.
- Extra-curricular activities like Robotics, Capoeira, Public speaking, MUN, Aerial Silk, along with several other sports and arts are actively pursued.

We would like to invite prospective parents to visit our campus and engage with the educational and leadership teams.

Only parents who have submitted the online inquiry form on the website (msli.in/apply-now) are invited to attend the information session.

February 23 rd , 2018	09:00 - 10:30 am
February 27 th , 2018	09:00 - 10:30 am

**ADMISSIONS OPEN 2018-19
PLAYGROUP TO CLASS X**
99304 41459, 022-6229 6000
www.mlsi.in | admission@msli.in



Mount Litera School
INTERNATIONAL



THINK EDUCATION. THINK ZEE LEARN.











CREATING THE NEXT-GEN OF FILMMAKERS AND ANIMATORS, NATIONWIDE.

10+ years of
experience

100%
placement
support

Backed by
Zee & Essel
Group

15+ centres
across India



I Care Outreach 2017-18

Workshops with parents to create a buzz for an abuse-free society for children

Particulars	Details
No. of Workshops conducted	607
No. of Parent seminars conducted	1390
Parents touched by the initiative	90,350



Recognized by the Honorable Chief Minister of Bihar, Shri Nitish Kumar



'Beti Bachao Beti Padhao' and **"Sukanya Samridhi Yojana"** campaign year on year across all its centres."



Appreciation from the Honorable Governor of Bihar Shri Satya Pal Malik

Brand building | Lead Generation | SEO | SEM |
Website Management | Reputation Management |
Social Media Marketing | Content Marketing



Content Marketing



Website



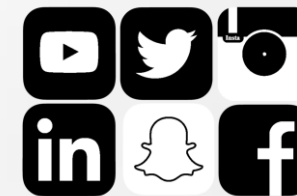
Search- organic & paid



Paid media + Affiliate
marketing



Reputation management



Social media

#MyFoodieTale



Wh_r_ th_
wil_th_ngs _re

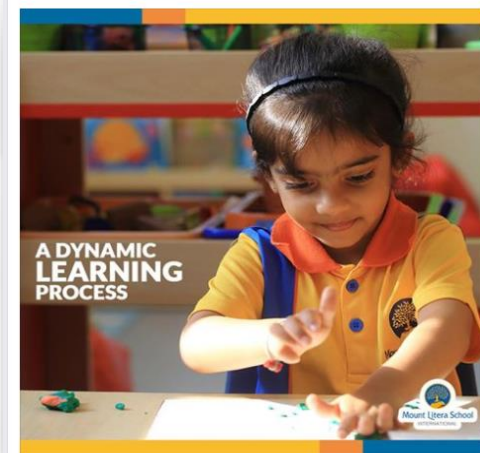
#BookThatTaughtUs

#BookThatTaughtUs



Branded

#ParentingTips



Rationale for Investment in Zee Learn Ltd

Asia's Largest Pre School chain and India's fastest growing K-12 school chain

Post acquisition of MT Educare, Zee Learn would be leading player operating in various domains of Education system in India. i.e. pre-school/K-12/Vocational/Tutorials/Test Prep in India through its strong network and Brand strength.

Flexible and sustainable business model. With Librium and MT Educare strong presence in growing sector of Manpower & Training and Informal Education / Test Prep & Skilling

Future Free Cash Flow will enable to retire existing debts and surplus will be available for Business Growth and distribution to stakeholders

Potential to grow Revenue, organically and inorganically by 14x and EBITDA by 12x by 2023



- Hive off asset base of school properties either through REIT or sale.
- Launch of Day Care centres and Mother / Toddler programs
- New Brands to cater to different demographic segments
- To tap corporate pay preschool segment
- Increase point of presence through tie-ups with builder, smart/small cities, industrial units etc.
- Strengthening B2C vocational business segment by offering courses in design, languages etc.
- Acquisition of sizable Pre-School / School chain



- Geographical Expansion to achieve Pan India presence
- Building up the Franchisee network
- New sub-verticals to be added in test prep / tutoring
- Acquisition of sizable test prep and tutoring chain
- Leverage Robomate for global expansion
- Strengthen Govt vocational foray

“To become India’s largest and most respected Education company
serving the full life cycle of educational needs
through digital / offline modes
and with a strong social commitment and Indian roots.”