

# Nurturing a Generation for Tomorrow



# Inside this report

## Corporate Overview

**004-022**

- 004** CEO's Message
- 006** Empowering future citizens
- 008** Handholding the entire learning lifecycle
- 010** Mapping our footprint
- 012** Nurturing future generations through our brands
- 016** A snapshot of our financial highlights
- 017** Crucial strengths that set us apart
- 018** Strategic levers driving our growth
- 020** Awards and accolades
- 021** Corporate information
- 022** Board of Directors & Key Managerial Personnel

## Statutory Reports

**023-091**

- 023** Management Discussion and Analysis
- 032** Board's Report
- 069** Report on Corporate Governance
- 082** Shareholders' Information

## Forward-looking statements

Some information in this report may contain forward-looking statements which include statements regarding Company's expected financial position and results of operations, business plans and prospects etc. and are generally identified by forward-looking words such as "believe," "plan," "anticipate," "continue," "estimate," "expect," "may," "will" or other similar words. Forward-looking statements are dependent on assumptions or basis underlying such statements. We have chosen these assumptions or basis in good faith, and we believe that they are reasonable in all material respects. However, we caution that actual results, performances or achievements could differ materially from those expressed or implied in such forward-looking statements. We undertake no obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

## Financial Statements

**092-249**

### Standalone Financial Statements

- 092** Independent Auditor's Report
- 104** Balance Sheet
- 105** Statement of Profit and Loss
- 106** Statement of Changes in Equity
- 108** Statement of Cash Flows
- 110** Notes to Financial Statements

### Consolidated Financial Statements

- 164** Independent Auditor's Report
- 176** Balance Sheet
- 177** Statement of Profit and Loss
- 178** Statement of Changes in Equity
- 180** Statement of Cash Flows
- 182** Notes to Financial Statements

## Notice

**250-258**




Read more  
about us



<https://zeelearn.com>







At Zee Learn, we shoulder the responsibility of nurturing the next generation that will shape India's tomorrow. As a country brimming with youthful potential, we recognise that our future is built upon the solid foundation of our youth. Ever since our inception, our mission to empower this invaluable resource has remained consistent. By offering a blend of both online and offline teaching methods, we aspire to provide our students with a comprehensive learning experience.

Central to our approach is the focus on enabling holistic development. With innovative teaching methods, we address the physical, intellectual, and emotional needs of our students, equipping them with the skills requisite to adapt to the dynamic job landscape. Through thoughtfully designed tech-enabled educational and training modules, we cater to each learner's specific requirements, ensuring their growth is nurtured in the most personalised and effective way feasible.

By providing quality education and training, we are creating a gateway to brighter career prospects and a profoundly enriching quality of life. With a growing awareness of the significance of quality education and its increasing accessibility in India, we stand resolutely optimistic in our pursuit of further enhancing our performance.

We are poised to not only advance the career prospects of our students but also contribute to the cause of nation-building. Together, we will make significant strides in transforming dreams into reality, empowering the leaders and change makers of tomorrow.





# CEO's Message



“

We are re-designing our curriculum to move beyond rote learning and help our students develop critical thinking skills.”

## Dear esteemed shareholders,

It gives me immense pleasure to pen down my thoughts at the culmination of an extremely successful year. This Annual Report summarises our key operational highlights during financial year 2022-23, while also defining our strategic vision for the year ahead.

## Keeping up with a dynamic operating environment

At Zee Learn, we have been at the forefront of evolving learning needs in the country. As a leading player in Core Education, we fully understand our responsibility, which is to prepare our students for an uncertain and ever-changing future. To equip them with the skills, perspective and adaptability necessary to navigate the complexities of the future, we are implementing several initiatives, which are discussed below:

- We are re-designing our curriculum to move beyond rote learning and help our students develop critical thinking

skills. Our objective is to provide learners not merely with knowledge, but also the capability to analyse problems and synthesize solutions in creative ways.

- The educational medium is changing, with the traditional classroom transforming into a hybrid model that integrates online learning with hands-on, experiential activities. Technologies such as projection systems, smart boards and interactive panels are becoming integral to the educational experience. In keeping with this, we are also developing a blend of both online and offline teaching methods, where technology is being utilized judiciously to facilitate learning impactfully and physical interactions foster practical skill development.
- The emergence of the New Education Policy and its mandates are shifting our focus. Early childhood education of superior quality has long been recognised by us, as the foundation for future success. Additionally, we are emphasising skill-building in areas such as numeracy, linguistics, emotional

intelligence, technology adoption and other emerging fields. These initiatives underscore our proactive approach to aligning ourselves with the evolving landscape.

- The concept of lifelong learning has now become more critical than ever. The rapid transformation in our world means that what we know today may become outdated tomorrow. To stay ahead of the curve amid these challenges, we are re-evaluating our courses, their content and their duration, and offering learning opportunities beyond the mandated curriculum, for higher-grade students. This adaptability ensures individuals have the tools they need to keep evolving in tandem with the world around them.

## A brief overview of our operational highlights

### A revival of our organisation

If we look at the year gone by, it was a period of revival for our organisation,

following two difficult years of the pandemic. We recognised the need for re-building a cohesive team, re-establishing our organisational structure and re-vitalizing the entire organization towards a single-minded objective of regaining our leadership position. During the fiscal year, our top-line numbers demonstrated robust growth. This improved performance can be attributed to prudent investments in process optimisation and the deployment of best-in-class technologies to boost productivity.

#### **A revolutionary new curriculum**

From a consumer standpoint, one of the most notable changes we made in the reporting year was a complete overhaul of our pre-primary curriculum. After eight years, we conducted a comprehensive analysis of our curriculum to identify areas that needed upgrade for us to retain our leadership position in the pre-school space. This led to the creation of a totally new curriculum known as 'Pentémind', which includes unique concepts, a flexible learning approach and a novel pedagogy. Pentémind focuses on formation of life long skills of pre-schoolers through development of Empathetic, Conscientious, Focused, Analytical and Inventive approach. Pentémind is supported by an interactive software application for children and parents. This application has learning empowerment through Augmented Reality (AR) which gives children a life-like learning experience.

I am delighted to share that Pentémind received an overwhelming response. This new curriculum struck a chord with our

young students, their parents and our franchise partners. Pentémind's successful launch has not just been encouraging, it has also set the tone for an exciting year ahead.

#### **Alignment with the New Education Policy 2020**

We also started aligning our K-12 school curriculum as per New Education Policy 2020. We will also be aligning our content with National Curriculum Framework (NCF) 2022. This saw an upgrade in our learning resources and alignment of these learning resources to the digital content in classrooms and the learning software application provided for students. The Learning software application was upgraded with features which provide students with a virtual visualization of the subject matter for in-depth understanding. It also empowers teacher to analyse progress of students through surprise tests and assignments both, during the class and at home.

#### **Paving our way forward**

Looking ahead, we remain dedicated to nurturing the next generation in a world defined by remarkable change. Our ongoing endeavours fill us with enthusiasm as we continue to leave an indelible impact on education for students of all age groups.

With our innovative approaches towards learning, we are well-positioned to realise our overarching objective of serving the full lifecycle of educational needs. Our strength lies in the content developed by our highly qualified and expert faculty members, who leave no stone unturned to guide students and deliver extraordinary

learning outcomes. Going forward, we will continue to explore opportunities to transform the way learning is imparted and assimilated with flexible approaches, that effectively cater to the needs and aspirations of all students.

I extend my gratitude to all our stakeholders for their continued support. The confidence they repose in our vision and capabilities, inspires us to deliver on our promises as we strive towards even greater achievements in the future.

**Best regards,**

**Manish Rastogi**

Whole-Time Director & CEO  
Zee Learn Limited



# Empowering future citizens

With Kidzee, India's one of the most popular preschool chain, and Mount Litera Zee School, the country's fastest-growing K-12 school chain, Zee Learn has quickly grown into one of the industry leaders in India's education sector.

We manage India's widely present preschool chain, with over 1900 operational Kidzee pre-schools in over 600 cities across India. We provide our students with high-quality education and diligently work to improve learning outcomes and efficiency. Backed by our wide network of schools and youth vocational institutes, coupled with educational innovations, youth vocational institutes and online endeavours, we assist students in realising their unique potential.

In addition, we offer various supplementary educational and vocational programmes beyond the purview of conventional higher education.



## Our purpose

To improve human capital through quality education and development.







Our value framework



# Handholding the entire learning lifecycle

