

To,
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001.

To,
Listing Department,
National Stock Exchange of India Limited
C-1, G-Block, Bandra-Kurla Complex
Bandra, (E), Mumbai – 400 051.

Scrip Code: 540403, Scrip Symbol: CLEDUCATE
ISIN: INE201M01029

Subject: Outcome of the Board Meeting held on Wednesday, August 07, 2024

Dear Ma'am/ Sir(s),

In continuation to our letter dated August 01, 2024, please be informed that the Board of Directors of the Company at its meeting held today i.e., on Wednesday, August 07, 2024, *inter alia* has:

1. **Approved the Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended on June 30, 2024, along with the Limited Review Report (with unmodified opinion) of the Statutory Auditor of the Company thereon, duly reviewed and recommended by the Audit Committee, as are annexed as Annexure –I.**
2. **Subject to the approval of the Shareholders of the Company by way of Special Resolution, increased the borrowing power of the Board to be able to borrow for and on behalf of the Company, a sum not exceeding 'Rs. 400 Crores, or the aggregate of the Company's Paid up Share Capital, Free Reserves and Securities Premium, whichever is higher' at any given point of time and increased the Board's Power to create charge/ mortgage on Company's properties, assets etc. against its borrowings of upto Rs.400 Crores.**
3. **Based on the recommendation of the Audit Committee, approved conversion of trade receivables from Kestone CL Asia Hub Pte. Ltd. ("Kestone Singapore"), a Subsidiary Company based in Singapore, into Equity Shares as per the Valuation Report, thereby enhancing its stake in the Equity Share capital of Kestone Singapore from 99.8976% to 99.9014 % .**

The disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI circular No.SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is attached herewith as **Annexure - II**.

4. **On the recommendation of the Nomination, Remuneration and Compensation Committee (NRC Committee), and subject to the approval of the members of the Company by way of a Special Resolution, the Board approved re-appointment of Mr. Sanjay Tapriya (DIN: 00064703), as a Non-Executive Independent Director on the Board of the Company, for a**

second term of 5 (five) consecutive years, commencing from October 24, 2024 up to October 23, 2029 (both days inclusive).

The disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is attached herewith as **Annexure- II**.

5. **Subject to the approval of the Shareholders of the Company by way of Special Resolution, approved the request for Re-classification from Promoter to Public Category received from Mr. Sujit Bhattacharyya, Promoter of the Company and from his relatives belonging to the Promoter Group Category on July 31, 2024, under Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”). In this respect, a separate intimation under regulation 31A(8)(b) of the Listing Regulations is also being submitted by the Company with the Stock Exchanges.**

The meeting of the Board of Directors commenced at 01:00 P.M. and concluded at 06:00P.M.

The information is also available on the website of the Company (www.cleducate.com).

Kindly take the above on record.

Thanking You,

For CL Educate Limited

Arjun Wadhwa
Chief Financial Officer

Place: New Delhi
Date: August 07, 2024

Attachments:

- **Annexure-I:** Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended June 30, 2024, along with the Limited Review Report (with unmodified opinion) of the Statutory Auditor of the Company thereon.
- **Annexure II:** The disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of CL Educate Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of CL Educate Limited ('the Company') for the quarter ended 30 June 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune



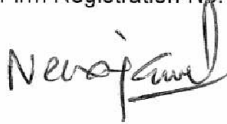
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Walker Chandiook & Co LLP

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013



Neeraj Goel
Partner
Membership No. 099514
UDIN: 24099514BKMYL9939



Place: New Delhi
Date: 07 August 2024

CL Educate Limited

CIN No:- L74899DL1996PLC425162

Registered and Corporate Office: A-45, First Floor, Mohan Co-operative Industrial Estate, New Delhi -110044

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(Rs. in lacs, except per share data)

Particulars	For the quarter ended			
	June 30,2024	March 31, 2024	June 30,2023	March 31, 2024
	Unaudited	Audited (Refer note 3)	Unaudited	Audited
Income				
I Revenue from operations	8,496.03	6,845.62	8,496.42	29,196.68
II Other income	171.53	349.27	224.11	1,200.24
III Total income (I+II)	8,667.56	7,194.89	8,720.53	30,396.92
IV Expenses				
(a) Purchases of stock-in-trade	643.31	318.94	540.93	1,766.83
(b) Changes in inventories of stock-in-trade	(76.67)	(60.26)	18.33	(86.10)
(c) Employee benefits expenses	1,260.39	1,039.32	1,170.44	4,301.90
(d) Finance costs	66.40	68.85	51.20	238.67
(e) Depreciation and amortization expenses	340.34	296.98	284.75	1,172.52
(f) Service delivery expenses	4,691.08	3,817.78	4,639.30	15,871.35
(g) Sales and marketing expenses	705.23	551.09	713.70	2,304.47
(h) Other expenses	622.42	901.23	844.57	3,536.26
Total expenses (IV)	8,252.50	6,933.93	8,263.22	29,105.90
V Profit before exceptional items and tax (III-IV)	415.06	260.96	457.31	1,291.02
VI Exceptional items	-	(145.97)	-	51.27
VII Profit before tax (V-VI)	415.06	114.99	457.31	1,342.29
VIII Tax expense	142.92	2.59	136.21	375.24
IX Profit for the period/year (VII-VIII)	272.14	112.40	321.10	967.05
X Other comprehensive income				
(i) Items that will not be reclassified to profit or loss	1.71	9.75	(0.97)	6.84
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.45)	(2.51)	0.24	(1.80)
XI Total comprehensive income for the period/year (IX+X)	273.40	119.64	320.37	972.09
XII Paid-up equity share capital (face value of Rs. 5 each)	2,702.62	2,702.62	2,754.17	2,702.62
XIII Other equity				24,090.31
XIV Earnings per equity share* :				
(a) Basic	0.50	0.20	0.58	1.77
(b) Diluted	0.50	0.20	0.58	1.76

*Earning per equity share for the quarters ended have not been annualised



Nikhil Mahapatra



Notes:

1. The standalone financial results of CL Educate Limited (the 'Company') for the quarter ended June 30, 2024, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on August 07, 2024.
2. The standalone financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
3. The Statutory Auditors have carried out the limited review of the standalone financial results of the Company for the quarter ended June 30, 2024. There is no qualification in their report on these financial results. The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures for the full financial year and the reviewed figures up to the nine months ended December 31, 2023.
4. Information in respect of operating segments have been disclosed in the consolidated financial results of the Group.
5. The Company has granted 75,286 ESOPs to its employees during the first quarter of the current financial year, post necessary approvals as disclosed with SEBI. The ESOPs will vest over a period of 3 years.
6. During the previous quarter, the Company had approved the divestment of one of its subsidiaries - ICE GATE Educational Institute Pvt Ltd. to another subsidiary 361Degree Minds Consulting Pvt Ltd. ("361DM") via issuance of new equity shares of 361DM. The transfer of shares is in process.



Place: New Delhi
Date: August 07, 2024



For and on behalf of the Board

Nikhil Mahajan

Executive Director and
Group CEO Enterprise Business



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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of CL Educate Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of CL Educate Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 June 2024, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune



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Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to the following matter in the notes to the accompanying statement:

Refer note 6 of the consolidated financial results which describes the Group has receivables from Nalanda Foundation amounting to ₹ 525 lacs which are long outstanding. Based on legal advice and its assessment of the merits of the case, the management is of the view that the aforesaid receivable balances are good and recoverable and hence, no adjustment is required in the Consolidated financial results for the quarter ended on 30 June 2024.

Our Opinion is not modified in respect of the above matter.

6. We did not review the interim financial results of five subsidiaries (including three step-down subsidiaries) included in the Statement, whose financial information reflects total revenues of ₹ 1,052.42 lacs, total net profit after tax of ₹ (25.63) lacs, total comprehensive income of ₹ (91.40) lacs, for the quarter ended 30 June 2024, as considered in the Statement. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Further, of these subsidiaries, 4 subsidiaries (including 3 step down subsidiaries) are located outside India, whose interim financial results have been prepared in accordance with group accounting principles and which have been reviewed by other auditors under Indian Standards on Auditing.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.



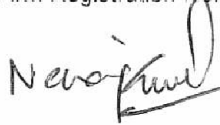
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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

7. The Statement includes the interim financial results of three subsidiaries, which have not been reviewed by their auditors, whose interim financial results reflects total revenues of ₹ 48.01 lacs, net profit after tax of ₹ 33.75 lacs, total comprehensive income of ₹ 33.75 lacs and for the quarter ended 30 June 2024, as considered in the Statement, which have not been reviewed by their auditors, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these three subsidiaries, are based solely on such unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial results certified by the Board of Directors.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013



Neeraj Goel
Partner
Membership No. 099514
UDIN: 24099514BKCMYM4613



Place: New Delhi
Date: 07 August 2024

Walker ChandioK &Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

Annexure 1

List of entities included in the Statement

Holding Company

1. CL Educate Limited

Subsidiaries

1. Career Launcher Infrastructure Private Limited
2. Career Launcher Private Limited
3. Ice Gate Educational Institute Private Limited
4. Threesixtyone Degree Minds Consulting Private Limited
5. CL Singapore Hub Pte. Ltd.
6. Kestone CL Asia Hub Pte. Limited
7. Kestone CL US Limited (step down subsidiary)
8. CL Educate (Africa) Limited (step down subsidiary)
9. PT. Kestone CLE Indonesia (step down subsidiary)



UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(Rs.in lacs, except per share data)

Particulars	For the quarter ended			For the year ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	Unaudited	Audited (Refer note 3)	Unaudited	Audited
Income				
I Revenue from operations	9,398.58	7,306.88	9,001.85	31,855.39
II Other income	176.37	442.29	222.74	1,385.58
III Total income (I+II)	9,574.95	7,749.17	9,224.59	33,240.97
IV Expenses				
(a) Cost of material consumed	314.42	240.63	281.03	942.13
(b) Purchases of stock-in-trade	0.27	(4.65)	21.81	19.65
(c) Changes in inventories of stock-in-trade and work-in-progress	(110.67)	(94.88)	(12.45)	(47.58)
(d) Employee benefits expenses	1,489.14	1,301.52	1,305.45	5,095.68
(e) Finance costs	72.00	72.99	51.65	245.99
(f) Depreciation and amortization expenses	413.65	355.60	335.47	1,382.64
(g) Service delivery expenses	5,297.17	3,992.47	4,903.42	17,131.62
(h) Sales and marketing expenses	739.43	534.97	724.43	2,433.98
(i) Other expenses	734.51	960.88	893.06	3,876.12
Total expenses (IV)	8,949.92	7,359.53	8,503.87	31,080.23
V Profit before exceptional items and tax (III-IV)	625.03	389.64	720.72	2,160.74
VI Exceptional items	-	(62.29)	-	134.95
VII Profit before share of profit/(loss) of equity accounted investees and tax (V+VI)	625.03	327.35	720.72	2,295.69
Share of profit/(loss) of equity accounted investees	-	(64.06)	0.61	(113.34)
VIII Profit before tax	625.03	263.29	721.33	2,182.35
IX Tax expense	206.90	75.31	173.63	601.53
X Profit for the period/ year from continuing operations (VIII-IX)	418.13	187.98	547.70	1,580.82
Loss for the period/ year from discontinued operations	(0.11)	-	(0.23)	(0.23)
Tax expenses of discontinued operations	-	-	-	-
Loss for the period/ year from discontinued operations (after tax)	(0.11)	-	(0.23)	(0.23)
XI Net Profit for the period/ year	418.02	187.98	547.47	1,580.59
XII Profit/(loss) from continuing operations for the period/ year attributable to				
(a) Owners of the Parent	431.04	114.80	555.98	1,509.01
(b) Non-controlling interest	(12.91)	73.18	(8.28)	71.81
XIII Profit/(loss) from discontinued operations for the period/ year attributable to				
(a) Owners of the Parent	(0.11)	-	(0.23)	(0.23)
(b) Non-controlling interest	-	-	-	-
XIV Other comprehensive income				
A (i) Items that will not be reclassified to profit or loss	1.71	8.91	(0.97)	6.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.45)	(2.28)	0.24	(1.57)
B. (i) Items that will be reclassified to profit or loss - Exchange differences on translation of foreign operations	(65.78)	(118.14)	(2.20)	38.62
Total Other Comprehensive Income	(64.52)	(111.51)	(2.93)	43.05
Other comprehensive income for the period/ year attributable to				
(a) Owners of the Parent	(64.52)	(111.51)	(2.93)	43.05
(b) Non-controlling interest	-	-	-	-
XV Total Comprehensive Income for the period/ year	353.50	76.47	544.54	1,623.64
Total comprehensive income for the period/ year attributable to				
(a) Owners of the Parent	366.41	3.29	552.82	1,551.83
(b) Non-controlling interest	(12.91)	73.18	(8.28)	71.81
XVI Paid-up Equity Share Capital (face value of Rs. 5 each)	2,702.62	2,702.62	2,754.17	2,702.62
XVII Other equity				25,358.48
XVIII Earnings per equity share (for continuing operation)* :				
(a) Basic	0.77	0.34	0.99	2.89
(b) Diluted	0.77	0.34	0.99	2.88
XIX Earnings per equity share (for discontinued operation)* :				
(a) Basic	-**	-**	-**	-**
(b) Diluted	-**	-**	-**	-**

*Earning per equity share for the quarters ended have not been annualised

** Rounded off to nil



Nikhil Mahajan



CL Educate Limited
CIN No:- L74899DL1996PLC425162
Registered and Corporate Office: A-45, First Floor, Mohan Co-operative Industrial Estate, New Delhi -110044

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024
CONSOLIDATED SEGMENT REVENUE, RESULT, ASSETS AND LIABILITIES

(Rs. In Lacs)

Particulars	For the Quarter Ended			For the Year Ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	Unaudited	Audited (Refer note 3)	Unaudited	Audited
Segment Revenue				
EdTech	5,896.90	4,584.39	6,038.86	19,951.80
MarTech	3,501.68	2,722.49	2,962.99	11,903.59
Others	-	-	-	-
Total	9,398.58	7,306.88	9,001.85	31,855.39
Segment Result - Continuing				
EdTech	1,079.22	547.58	962.70	2,932.83
MarTech	93.06	41.87	164.91	709.28
Others	-	-	(108.00)	(215.30)
Total	1,172.28	589.45	1,019.61	3,426.81
Less: Unallocated expenses	651.62	569.11	469.98	2,405.66
Operating Profit	520.66	20.34	549.63	1,021.15
Add: Other income	176.37	442.29	222.74	1,385.58
Less: Finance costs	72.00	72.99	51.65	245.99
Profit before exceptional items	625.03	389.64	720.72	2,160.74
Add : Exceptional items	-	(62.29)	-	134.95
Profit before share of profit/(loss) of equity accounted investees and tax	625.03	327.35	720.72	2,295.69
Share of profit/(loss) of associates accounted investees	-	(64.06)	0.61	(113.34)
Profit before tax	625.03	263.29	721.33	2,182.35
Tax expense	206.90	75.31	173.63	601.53
Profit from continuing operations	418.13	187.98	547.70	1,580.82
Loss from discontinued operations (after tax)	(0.11)	-	(0.23)	(0.23)
Profit including discontinued operations	418.02	187.98	547.47	1,580.59
Other Comprehensive Income	(64.52)	(111.51)	(2.93)	43.05
Total Comprehensive Income	353.50	76.47	544.54	1,623.64
Segment Assets				
EdTech	15,090.73	14,148.38	13,211.91	14,148.38
MarTech	10,454.09	8,279.28	7,749.63	8,279.28
Others	17.05	30.24	225.70	30.24
Unallocated	15,580.46	16,348.32	18,251.59	16,348.32
Total	41,142.33	38,806.22	39,438.83	38,806.22
Segment Liabilities				
EdTech	5,282.74	4,745.30	4,641.29	4,745.30
MarTech	4,405.53	3,424.48	4,906.49	3,424.48
Others	55.74	55.74	55.74	55.74
Unallocated	3,164.93	2,728.33	1,787.28	2,728.33
Total	12,908.94	10,953.85	11,390.80	10,953.85



Nikhil Mahapatra



Notes:

1. The consolidated financial results of CL Educate Limited (the 'Group') for the quarter ended June 30, 2024, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 07, 2024.
2. The consolidated financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
3. The Statutory Auditors have carried out the limited review of the consolidated financial results of the Group for the quarter ended June 30, 2024. There is no qualification in their report on these financial results. The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures for the full financial year and the reviewed figures up to the nine months ended December 31, 2023 respectively.
4. In accordance with Ind AS-108 "Operating Segments" and based on "Management Evaluation", the Chief Operating Decision Maker ("CODM) evaluates the Group's performance and allocates resources based on the analysis of various performance indicators of business segments. Accordingly, information has been presented along these business segments. The accounting principles used in preparation of consolidated financial results are consistently applied to compute the revenue and results of reportable segments.

The reportable segments represent:

- (i) **EdTech:** The Education segment of the Group comprising of business generated and serviced through educational services such as coaching, content, platform, and student mobility services.
 - (ii) **MarTech:** The integrated solution driven services for corporates through Experiential marketing and Event management (physical and virtual events), Marcomm, Customized Engagement Programs (CEPs), transitioning business to metaverse, Manpower services and Sales management.
 - (iii) **Others:** The discontinued K-12 business and scaled down vocational training business.
5. Career Launcher Infrastructure Private Limited ("CLIP"), a subsidiary, had categorized its Land and Building situated at Raipur as Disposal Group - Assets held for sale in earlier year in line with the Company's long-term strategy to discontinue its K-12 business. The Management is in discussions with potential buyers for the sale of the Asset. The management believes the sale is expected to complete in the upcoming quarters and therefore, continues to disclose such Asset as "Disposal Group - Assets held for sale" as on the reporting date in accordance with Ind AS-105 "Non-Current Assets held for Sale and Discontinued Operations".
 6. There are trade receivables due to Career Launcher Infrastructure Private Limited ("CLIP") from the Nalanda Foundation of Rs. 525 Lakhs, who had licensed school infrastructure from CLIP in Indore and Raipur but failed to meet its payment obligations. Due to a considerable delay by the Nalanda Foundation in meeting its obligations, despite repeated reminders, CLIP had initiated legal proceedings against them for recovery of dues and return of assets, with the Honourable Delhi High Court. The Honourable Delhi High Court had instructed Nalanda Foundation to return the assets to CLIP and appointed an arbitrator to hear the dispute. The arbitrator had issued an interim order in favour of the Company but at the time of the final award refused to adjudicate the merits of the claim on technical grounds. CLIP has challenged the said decision before the High Court of Delhi. The matter is currently sub judice with next date of hearing scheduled on 08 October 2024.



Nikhil Mahapatra



Based on an opinion of an independent legal firm and internal evaluation, the management is of the view that the Company has a strong legal position, and the matter is likely to be adjudicated in favour of the Company. Hence, the Company continues to carry the amount as recoverable.

7. During the current financial year, the Company has granted a total of 75,286 ESOPs in the Parent entity to its employees and 20,32,500 ESOPs in Keystone CL Asia Hub Pte Ltd., a subsidiary based out of Singapore. The ESOPs will vest over a period of 3 years.
8. During the previous quarter, the Parent entity had approved the divestment of one of its subsidiaries - ICE GATE Educational Institute Pvt Ltd. to another subsidiary 361Degree Minds Consulting Pvt Ltd. ("361DM") via issuance of new equity shares of 361DM. The transfer of shares is in process.

For and on behalf of the Board



Nikhil Mahajan

Executive Director and
Group CEO Enterprise Business

Place: New Delhi
Date: August 07, 2024





**CL Educate announces Q1 FY25 results,
Total Revenue up by 4%; Steady EBITDA performance**

Delhi, August 07th, 2024: CL Educate Ltd. (BSE: 540403), (NSE: CLEDUCATE), has reported a 4% growth in its Total Revenue on a Y-o-Y basis. EBITDA on the other hand remains steady. The total revenue generated by the company has grown to ₹95.8 crore during the quarter ended 30 June 2024 from ₹92.3 crore for the quarter ended 30 June 2023. EBITDA stood at ₹11.1 crore for the quarter ended 30 June 2024 marginally higher than same period last year.

The Profit After Tax stood at ₹4.2 crore for the quarter ended 30 June 2024 from ₹5.5 crore for the quarter ended 30 June 2023. The decrease in Profit After Tax was on account of transition towards normal taxation from A Minimum Alternate Tax (MAT) regime in the same quarter last year. This should normalize over the remaining quarters.

Review of consolidated financial performance for the Quarter ended 30 June 2024 (Y-o-Y Basis):

- Total Revenue grew to ₹95.8 crore for the quarter ended 30 June 2024 as compared to ₹92.3 crore for quarter ended 30 June 2023. The international MarTech segment saw a 50% rise in its revenue.
- EBITDA showed a steady performance and stood at ₹11.11 crore for the quarter ended 30 June 2024 marginally higher as compared to ₹11.08 crore for the quarter ended 30 June 2023.
- The company has reported a PAT of ₹4.2 crores for the quarter ended 30 June 2024 as compared to a PAT of ₹5.5 crores. This was mainly on the account of company moving to a regular tax bracket from a MAT based tax provision demonstrating healthy profit generation for extended period of time

Review of consolidated financial performance for the Quarter ended 30 June 2024 (Q-o-Q Basis):

- Total Revenue grew by 24% to ₹95.8 crore for the quarter ended 30 June 2024 as compared to ₹77.5 crore for the quarter ended 31 March 2024.
- EBITDA grew by 36% to ₹11.1 crore for the quarter ended 30 June 2024 as compared to ₹8.2 crores for the quarter ended 31 March 2024.

Nikhil Mahajan



Commenting on the results, Mr. Arjun Wadhwa, CFO, CL Educate said: “We are pleased to report that our revenue for the quarter showed a marginal increase, reflecting our team's efforts to drive growth despite challenging market conditions. EBITDA growth meanwhile is currently trailing revenue growth this quarter, though we remain optimistic of the same catching up over the course of the year.”

About CL Educate

CL Educate Ltd., a technology-driven and well-diversified company in the EdTech and MarTech sectors, was listed on BSE and NSE of India in 2017. As a market leader, CL Educate has established a strong presence in both consumer and enterprise-focused businesses by offering a range of products and services through physical and digital delivery channels. Since its inception in 1996, the company has expanded its operations to include test preparation and training services, content development and publishing, integrated business solutions, marketing, and sales services for corporates, as well as comprehensive solutions for educational institutions. Guided by a team of accomplished professionals, including IIT-IIM alumni, CL Educate has grown from a single MBA Test-prep center to a nationwide conglomerate over its 28-year history. The company's asset-light, technology-enabled approach has allowed it to effectively leverage synergies among its various businesses. For more information, visit www.cleducate.com

For more information, regarding CL Educate you can visit our corporate website:

[Annual Report](#) | [Financial Statements](#) | [Quarterly Results](#) | [Telegram Channel](#)

For further information, please contact:

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***Note:** Except for the historical information and discussion contained herein, statements included in this release may constitute forward looking statements. These statements involve several risks and uncertainties that could cause actual results to differ materially from those that be projected by these forward-looking statements. These risks and uncertainties include, but not limited to such factors as competition, growth, pricing environment, recruitment and retention, technology, wage inflation, law and regulatory policies etc. Such risks and uncertainties are detailed in the Annual Report of the company which is available on the website www.cleducate.com. CL Educate Ltd. undertakes no obligation to update forward looking statements to reflect events or circumstances after the date thereof. The figures have been rounded at places.*



Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

Conversion of trade receivables from Kestone Singapore into Equity Shares thereby enhancing its stake in equity share capital of Kestone Singapore:

Sr. No.	Disclosure requirements	Details
1)	Name of the target entity, details in brief such as size, turnover etc.;	<p>Name: Kestone CL Asia Hub Pte. Ltd.</p> <p>Brief Details: The Company is currently engaged in providing integrated marketing solutions for products and services, conducting educational & consulting programs, research related services, etc. for and on behalf of inland and overseas customers. Kestone Singapore has a branch office in Dubai, inter alia, to provide integrated sales & marketing service to corporates & institutions in the Middle East, and has Subsidiaries in USA, Mauritius and Indonesia.</p> <p>Turnover during FY 2023-24: SGD 45,24,136</p>
2)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	<p>This transaction will fall within the purview of related party transaction. Kestone Singapore is a Subsidiary Company of CL Educate Ltd. (“CL”)</p> <p>Mr. Satya Narayanan R, Mr. Gautam Puri and Mr. Nikhil Mahajan are the Promoters and Executive Directors on Board of CL. Together they hold about 36% shares in CL.</p> <p>Mr. Satya Narayanan R, Mr. Gautam Puri and Mr. Nikhil Mahajan are Directors on Board of Kestone Singapore too. Before the current transaction, Mr. Nikhil Mahajan held 0.1023% equity shares in the equity share capital of Kestone Singapore (pursuant to exercise of ESOPs). Other than as stated above, they do not have any direct/indirect interest, whether financial or otherwise, in the proposed transaction.</p> <p>Yes, the transaction is at arm’s length basis.</p>
3)	Industry to which the entity being acquired belongs;	Education and educational support services.
4)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its	Trade Receivables due to be received from Kestone Singapore by CL are being converted into Equity Capital, thereby enhancing CL’s investment in the Equity Share Capital of Kestone Singapore.

	business is outside the main line of business of the listed entity);	
5)	Brief details of any governmental or regulatory approvals required for the acquisition;	The Transaction comes under automatic route under the Foreign Exchange Management Act (“FEMA”), 1999.
6)	Indicative time period for completion of the acquisition;	The transaction will be completed as per the timelines of FEMA Act.
7)	Nature of consideration - whether cash consideration or share swap or any other form and details of the same;	Trade receivables worth SGD 7,03,891/- (INR 4.35 crores approximately) are being converted into equity shares at a valuation arrived at by an Independent Chartered Accountant Firm.
8)	Cost of acquisition and/or the price at which the shares are acquired;	As stated above
9)	Percentage of shareholding / control acquired and / or number of shares acquired;	Number of additional shares being issued: 63,99,009 Percentage of shareholding: Post Acquisition of shares- CL shall hold 99.90% shareholding in Kestone Singapore.
10)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Brief Background of the entity: Name: Kestone CL Asia Hub Pte. Ltd. Date of Incorporation: August 16, 2007 Business: Education and Educational support Services. Turnover: FY 2023-24: SGD 45,24,136/- FY 2022-23: SGD 3,824,363/- FY 2021-22: SGD 3,247,186/- Country in which the acquired entity has presence: Singapore

Re-appointment of Mr. Sanjay Tapriya (DIN: 00064703) as a Non-Executive Independent Director on the Board of the Company:

Sr. No.	Disclosure Requirements	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment of Mr. Sanjay Tapriya (DIN: 00064703) as a Non-Executive Independent Director on the Board of the Company, for a second term of 5 (five) consecutive years, commencing from October 24, 2024 up to October 23, 2029 (both days inclusive), subject to the approval of the members of the Company by way of a Special Resolution.
2.	Date of appointment/cessation (as applicable) & term of appointment	Re-appointment for the second term of 5 (five) consecutive years, commencing from October 24, 2024 up to October 23, 2029 (both days inclusive), subject to the approval of the members of the Company.
3.	Brief profile (in case of appointment);	‘Aged about 63 years, he is a Non-Executive Independent Director on the Board of the Company. He is a Graduate in Commerce from Shri Ram College of Commerce (1981) and holds membership of the Institute of Chartered Accountants of India (1985) and the Institute of Company Secretaries of India (1985). He has over 35 years of experience across multiple verticals and cross functional exposure in Management, Finance, Business restructuring, Corporate Strategy and Operations etc. Since March 2023, he is engaged as a director of Shakumbari Sugar and Allied Industries Limited and chalking out plans to restart the sugar and ethanol plants. Prior to that and from 2012-13 and upto 2022-23, he has been working as the CEO with Uniworld Sugars Private Limited and Secretary General of All India Sugar Trade Association (AISTA). He joined the Board of CL Educate Limited on October 24, 2019.’
4.	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Sanjay Tapriya is not related to any other Director of the Company.
5.	Declaration of non-debarment from holding the office of Director pursuant to any SEBI order or any such other authority.	Mr. Sanjay Tapriya has declared that he is not debarred from holding the office of Director pursuant to any SEBI order or any such other authority.