

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: CLEUCATE**  
**ISIN: INE201M01029**

**Press Release**

Dear Madam/Sir(s),

Kindly take the below on record:

**CL Educate liquidates land parcels, will deploy cash in Business**

**12<sup>th</sup> October, 2021, New Delhi:** CL Educate Limited, (NSE, BSE: CLEUCATE), India's only listed EdTech and MarTech entity and owner of popular TestPrep brand, Career Launcher, announced today the sale of two plots of land in Faridabad and Amritsar.

CL Educate, as a strategic decision, has been in the process of exiting asset heavy businesses over the last few years, including its K-12 business\*. As a part of this decision, the organization has been looking to convert its real estate bank (subject to necessary approvals, if required), which has a value of Rs. 65-70 Crores, into cash for redeployment in its core business.

The real estate market had witnessed a considerable dip over the last few years on account of COVID, but with the markets beginning to look up this year, CL Educate has accelerated its attempts to unlock the value of these assets and is pleased to share the closure of two transactions, a plot in Faridabad for Rs. 7.25 Crores and another in Amritsar for Rs. 2.3 Crores, the latter held through its 100% (Indirect) subsidiary- Career Launcher Infrastructure Private Limited.

Discussions for the sale of a couple of more real estate parcels are in advanced stages with buyers, and hopefully expect to close in the next 2 quarters.

Commenting on the specific intent of the land sale, **Arjun Wadhwa, Chief Financial Officer, CL Educate** said, *"As an organization, we are continuously working towards maximizing shareholders' value. The recent stock split to increase market float and the impending merger of our 5 subsidiaries are also expected to bring in strategic and operational synergies. Sale of the unproductive real estate and the subsequent deployment of realized cash to accelerate business growth will continue to remain a key focus area for the next 2-4 quarters"*.

\*Reference- Prospectus dated March 24, 2017 filed with Stock Exchanges by CL Educate Limited



The information will also be hosted on the Company's website at ([www.cleducate.com](http://www.cleducate.com)).

Thanking You

For **CL Educate Limited**



**Rachna Sharma**  
**Company Secretary and Compliance Officer**  
**ICSI M. No. A17780**

**Date: October 12, 2021**

**Place: New Delhi**