

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 02, 2023**

Dear Ma'am/Sir(s),

In continuation to our letter dated July 26, 2023, please be informed that the Board of Directors of the Company at its meeting held today i.e., on Wednesday, August 02, 2023, *inter alia*, has considered and approved the following:

- 1. The Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended on June 30, 2023, along with the Limited Review Report (with unmodified opinion) of the Statutory Auditor of the Company thereon, which have been duly reviewed and recommended by the Audit Committee, as are annexed as Annexure -I.**
- 2. Buy Back of Equity Shares**

The Board approved a proposal for the Company to Buyback its own fully paid-up Equity Shares of face value of Rs. 5/- each from the equity shareholders of the Company (other than the Promoters, members of the Promoter Group and Persons in Control of the Company), being 5.19% and 5.12% of its total paid-up capital and free reserves as on March 31, 2023 on Standalone and Consolidated basis respectively, for an amount, payable in cash, aggregating up to **Rs.15 Crore (Rupees Fifteen Crores Only)** (“**Maximum Buyback Size**”) which is less than 10% of the aggregate of the total paid-up equity share capital and free reserves (including securities premium) of the Company, based on the latest audited financial statements of the Company as at March 31, 2023 on a Standalone and Consolidated basis, for a price not exceeding **Rs.94/- (Rupees Ninety Four Only) per Equity Share** (“**Maximum Buyback Price**”) from open market through the stock exchange(s), in accordance with the provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (as amended) (“**Buyback Regulations**”) and the Companies Act, 2013 and the rules made thereunder (“**Buyback**”).

The Maximum Buyback Size does not include tax, filing fees, advisory fees, intermediaries fees, public announcement publication expenses, stock exchange fee for usage of their platform for Buyback, brokerage, costs, fees, turnover charges, taxes such as securities transaction tax, goods and service tax (if any) and income tax, stamp duty and other incidental and related expenses (collectively referred to as “**Transaction Costs**”).

Subject to the market price of the Equity Shares being equal to or less than the Maximum Buyback Price, the indicative maximum number of Equity Shares bought back would be **15,95,744 (Fifteen Lakhs Ninety Five Thousand Seven Hundred Forty Four) Equity Shares** (“**Maximum Buyback Shares**”), comprising approximately **2.90%** of the no. of equity shares in the paid-up equity share capital of the Company as of March 31, 2023 (on a standalone basis), and as of date. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity



Shares bought back could exceed the Maximum Buyback Shares, but will always be subject to the Maximum Buyback Size. The Company shall utilise at least 75% of the amount earmarked as the Maximum Buyback Size for the Buyback i.e. Rs.11.25 Crores (Rupees Eleven Crores Twenty Five Lacs only) (“Minimum Buyback Size”). Based on the Minimum Buyback Size and Maximum Buyback Price, the Company would purchase a minimum of 11,96,809 (Eleven Lakhs Ninety Six Thousand Eight Hundred Nine) Equity Shares.

The Board has constituted a Buyback Committee (the “Buyback Committee”), comprising of below mentioned officials of the Company:

- i. Mr. Satya Narayanan R - Chairman and Executive Director
- ii. Mr. Gautam Puri- Vice-Chairman and Managing Director,
- iii. Mr. Nikhil Mahajan – Executive Director and Group CEO Enterprise Business,
- iv. Mr. Arjun Wadhwa - Chief Financial Officer,
- v. Ms. Rachna Sharma - Company Secretary and Compliance Officer, and
- vi. Mr. Amit Ashwin Kanabar - Senior Manager- Finance & Strategy.

The Buyback Committee has the power to do all acts and deeds, and execute all documents, agreements, forms, certificates, undertakings and letters as may be necessary, usual, proper or expedient for the purpose of or in connection with the Buy Back.

The Board of Directors has fixed August 14, 2023 as the record date for the purpose of the said Buyback.

The public announcement setting out the process, timelines and other statutory details of the Buyback will be released in due course, in accordance with the Buyback Regulations.

The pre-Buyback shareholding pattern of the Company is attached hereto as **Annexure - II**.

The meeting of the Board of Directors commenced at 01:00 P.M. and concluded at 04:15 P.M.

The information is also available on the website of the Company ([www.cleducate.com](http://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 02, 2023

**Enclosures:**

- **Annexure-I:** Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended June 30, 2023, along with the Limited Review Report (with unmodified opinion) of the Statutory Auditor of the Company thereon.
- **Annexure-II:** The pre-Buyback shareholding pattern of the Company.

# Walker Chandiook & Co LLP

Walker Chandiook & Co LLP  
21<sup>st</sup> Floor, DLF Square  
Jacaranda Marg, DLF Phase II  
Gurugram – 122 002  
India

T +91 124 4628099  
F +91 124 4628001

## 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 2023 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
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

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

# 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*

**Neeraj Goel**  
Partner  
Membership No. 099514  
UDIN: 23099514BGSCON5981



**Place:** New Delhi  
**Date:** 02 August 2023

**CL Educate Limited**  
**CIN No:- L74899HR1996PLC076897**  
**Registered Office: Plot No. 9A, Sector 27A, Mathura Road, Faridabad, Haryana, India -121003**  
**Corporate Office: A-45, First Floor, Mohan Co-operative Industrial Estate, New Delhi -110044**

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023**

(Rs. in lacs, except per share data)

Particulars	For the quarter ended			For the year ended
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
	Unaudited	Audited (Refer note 3)	Unaudited	Audited
<b>Income</b>				
<b>I</b> Revenue from operations	8,496.42	6,108.65	6,699.07	27,289.09
<b>II</b> Other income	224.11	131.63	165.10	671.23
<b>III Total income (I+II)</b>	<b>8,720.53</b>	<b>6,240.28</b>	<b>6,864.17</b>	<b>27,960.32</b>
<b>IV Expenses</b>				
(a) Purchases of stock-in-trade	540.93	414.56	407.39	1,683.43
(b) Changes in inventories of finished goods	18.33	17.75	91.58	(41.20)
(c) Employee benefits expenses	1,170.44	1,053.25	995.63	4,164.18
(d) Finance costs	51.20	23.37	46.72	156.97
(e) Depreciation and amortization expenses	284.75	254.16	203.16	929.32
(f) Service delivery expenses	4,639.30	3,252.87	3,509.51	14,833.19
(g) Sales and marketing expenses	713.70	570.01	420.07	2,077.29
(h) Other expenses	844.57	690.50	725.01	2,792.94
<b>Total expenses (IV)</b>	<b>8,263.22</b>	<b>6,276.47</b>	<b>6,399.07</b>	<b>26,596.12</b>
<b>V Profit/(loss) before exceptional items and tax (III-IV)</b>	<b>457.31</b>	<b>(36.19)</b>	<b>465.10</b>	<b>1,364.20</b>
<b>VI Exceptional items</b>	-	<b>(645.82)</b>	<b>1,182.07</b>	<b>(42.65)</b>
<b>VII Profit/(loss) before tax (V-VI)</b>	<b>457.31</b>	<b>(682.01)</b>	<b>1,647.17</b>	<b>1,321.55</b>
<b>VIII</b> Tax expense	136.21	(247.45)	590.51	(9.20)
<b>IX Profit/(loss) for the period/year (VII-VIII)</b>	<b>321.10</b>	<b>(434.56)</b>	<b>1,056.66</b>	<b>1,330.74</b>
<b>X Other comprehensive income</b>				
(i) Items that will not be reclassified to profit or loss	(0.97)	(27.11)	7.70	(3.88)
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.24	7.02	(2.01)	0.94
<b>XI Total comprehensive income for the period/year (IX+X)</b>	<b>320.37</b>	<b>(454.65)</b>	<b>1,062.35</b>	<b>1,327.81</b>
<b>XII Paid-up equity share capital (face value of Rs. 5 each)</b>	<b>2,754.17</b>	<b>2,753.42</b>	<b>1,390.24</b>	<b>2,753.42</b>
<b>XIII Other equity</b>				<b>24,098.77</b>
<b>XIV Earnings per equity share* :</b>				
(a) Basic	0.58	(0.79)	0.26	2.41
(b) Diluted	0.58	(0.79)	0.26	2.41

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



**Notes:**

1. The standalone financial results of CL Educate Limited (the 'Company') for the quarter ended June 30, 2023, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on August 02, 2023.
2. The standalone financial results have been prepared in accordance with the Indian Accounting Standards ('Ind-AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), specified under section 133 of the Companies Act, 2013.
3. The Statutory Auditors have carried out the limited review of the standalone financial results of the Company for the quarter ended June 30, 2023. There are no qualifications in their report on these financial results. The figures for the quarter ended March 31, 2023, 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, 2022.
4. Information in respect of operating segments have been disclosed in the consolidated financial results of the Group.
5. The company has granted 95,370 ESOPs to its employees during the quarter ended June 30, 2023, post necessary approvals as disclosed with SEBI. The ESOPs will vest over a period of 3 years.
6. The Board of Directors of the Company at its meeting held on August 02, 2023, has approved the buyback of fully paid-up equity shares of face value of Rs. 5/- each from its shareholders / beneficial owners (Other than those who are promoters, members of the promoter group or persons in control) from the open market through stock exchange mechanism for an aggregate amount not exceeding Rs. 1,500 Lacs (Indian Rupees One Thousand Five Hundred Lacs only). The Company shall utilize 75% of the Maximum Buyback size i.e., Rs. 1,125 Lacs (Indian Rupees One Thousand One Hundred Twenty-Five Lacs only). Further, at least 40% of the maximum buyback Size i.e., Rs. 600 Lacs (Indian Rupees Six Hundred Lacs Only) shall be utilized within the initial half of the sixty-six working days from the date of the opening of the buyback.

The buyback record date is set as August 14, 2023, and the buyback is expected to start from August 21, 2023.



Place: New Delhi  
Date: August 02, 2023

For and on behalf of the Board

  
**Nikhil Mahajan**

Executive Director and  
Group CEO Enterprise Business

# Walker Chandiook & Co LLP

---

Walker Chandiook & Co LLP  
21<sup>st</sup> Floor, DLF Square  
Jacaranda Marg, DLF Phase II  
Gurugram – 122 002  
India

T +91 124 4628099  
F +91 124 4628001

## 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'), and its associate refer Annexure 1 for the list of subsidiaries, and associate included in the Statement for the quarter ended 30 June 2023 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

---

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

# 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 and upon consideration of the review reports of the other auditors referred to in paragraph 6 below, 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 matters 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 as at 30 June 2023.

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

6. We did not review the interim financial results of four subsidiaries (including three step-down subsidiaries) included in the Statement whose financial information reflects total revenues of ₹ 665.92 lacs, total net profit after tax of ₹ 44.04 lacs, total comprehensive income of ₹ 41.84 lacs for the quarter ended on 30 June 2023, as considered in the Statement. These interim financial results have been reviewed by other auditors whose review report has 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.

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

7. The Statement includes the interim financial results of two subsidiaries, which have not been reviewed by their auditors, whose interim financial information reflects total revenues of ₹ 23.32 lacs, net loss after tax of ₹ 11.72 lacs, total comprehensive loss of ₹ 11.72 lacs for the quarter ended 30 June 2023 as considered in the Statement. The Statement also includes the Group's share of net profit after tax of ₹ 0.61 lacs and total comprehensive income of ₹ 0.61 lacs for the quarter ended on 30 June 2023, in respect of one associate, based on their interim financial information,





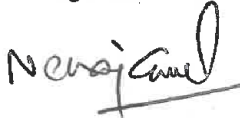
# Walker Chandiook & Co LLP

## 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)

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 subsidiaries, and associate, are based solely on such unreviewed interim financial information. According to the information and explanations given to us by the management, this 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 information 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: 23099514 BGSCOM 2948



**Place:** New Delhi  
**Date:** 02 August 2023

# 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. Kestone CL Asia Hub Pte. Limited
5. Kestone CL US Limited (step down subsidiary)
6. CL Educate (Africa) Limited (step down subsidiary)
7. PT. Kestone CLE Indonesia (step down subsidiary)

#### **Associate**

1. Threesixtyone Degree Minds Consulting Private Limited



UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(Rs.in lacs, except per share data)

Particulars	For the quarter ended			For the year ended
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
	Unaudited	Audited (Refer note 3)	Unaudited	Audited
<b>Income</b>				
I Revenue from operations	9,001.85	6,749.59	6,961.39	29,131.39
II Other income	222.74	102.58	157.53	640.07
<b>III Total income (I+II)</b>	<b>9,224.59</b>	<b>6,852.17</b>	<b>7,118.92</b>	<b>29,771.46</b>
<b>IV Expenses</b>				
(a) Cost of material consumed	281.03	156.76	194.16	753.10
(b) Purchases of stock-in-trade	21.81	11.60	0.28	35.49
(c) Changes in inventories of finished goods	(12.45)	123.58	91.09	234.47
(d) Employee benefits expenses	1,305.45	1,210.70	1,110.45	4,655.97
(e) Finance costs	51.65	25.94	47.53	160.40
(f) Depreciation and amortization expenses	335.47	356.41	222.97	1,116.53
(g) Service delivery expenses	4,903.42	3,493.21	3,629.02	15,819.20
(h) Sales and marketing expenses	724.43	582.44	421.75	2,103.54
(i) Other expenses	893.06	734.06	769.84	2,961.84
<b>Total expenses (IV)</b>	<b>8,503.87</b>	<b>6,694.70</b>	<b>6,487.09</b>	<b>27,840.52</b>
<b>V Profit before exceptional items and tax (III-IV)</b>	<b>720.72</b>	<b>157.47</b>	<b>631.83</b>	<b>1,930.94</b>
<b>VI Exceptional items</b>	-	<b>(618.83)</b>	<b>1,182.07</b>	<b>(15.65)</b>
<b>VII Profit/ (loss) before share of profit/ (loss) of equity accounted investees and tax (V+VI)</b>	<b>720.72</b>	<b>(461.36)</b>	<b>1,813.90</b>	<b>1,915.29</b>
Share of loss of equity accounted investees	0.61	(29.51)	(5.04)	(40.16)
<b>VIII Profit/ (loss) before tax</b>	<b>721.33</b>	<b>(490.87)</b>	<b>1,808.86</b>	<b>1,875.13</b>
<b>IX Tax expense</b>	<b>173.63</b>	<b>(709.75)</b>	<b>621.53</b>	<b>(379.27)</b>
<b>X Profit/ (loss) for the period/ year from continuing operations (VIII-IX)</b>	<b>547.70</b>	<b>218.88</b>	<b>1,187.33</b>	<b>2,254.40</b>
Profit/(loss) for the period/ year from discontinued operations	(0.23)	(0.03)	(0.65)	(1.01)
Tax expenses of discontinued operations	-	-	-	-
<b>Profit/(loss) for the period/ year from discontinued operations (after tax)</b>	<b>(0.23)</b>	<b>(0.03)</b>	<b>(0.65)</b>	<b>(1.01)</b>
<b>XI Net Profit for the period/ year</b>	<b>547.47</b>	<b>218.85</b>	<b>1,186.68</b>	<b>2,253.38</b>
<b>XII Profit/ (loss) from continuing operations for the period/ year attributable to</b>				
(a) Owners of the Company	555.98	217.43	1,176.14	2,252.37
(b) Non-controlling interest	(8.28)	1.45	11.19	2.03
<b>XIII Profit/ (loss) from discontinued operations for the period/ year attributable to</b>				
(a) Owners of the Company	(0.23)	(0.03)	(0.65)	(1.01)
(b) Non-controlling interest	-	-	-	-
<b>XIV Other Comprehensive Income</b>				
A (i) Items that will not be reclassified to profit or loss	(0.97)	(18.89)	7.70	4.34
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.24	4.88	(2.01)	(1.19)
B (i) Items that will be reclassified to profit or loss - Exchange differences on translation of foreign operations	(2.20)	5.64	67.76	199.02
<b>Total Other Comprehensive Income</b>	<b>(2.93)</b>	<b>(8.37)</b>	<b>73.43</b>	<b>202.16</b>
<b>Other comprehensive income for the period/ year attributable to</b>				
(a) Owners of the Company	(2.93)	(8.37)	73.43	202.16
(b) Non-controlling interest	-	-	-	-
<b>XV Total Comprehensive Income for the period/ year</b>	<b>544.54</b>	<b>210.48</b>	<b>1,260.11</b>	<b>2,455.55</b>
<b>Total comprehensive income for the period/ year attributable to</b>				
(a) Owners of the Company	552.82	209.03	1,248.92	2,453.52
(b) Non-controlling interest	(8.28)	1.45	11.19	2.03
<b>XVI Paid-up Equity Share Capital (face value of Rs. 5 each)</b>	<b>2,754.17</b>	<b>2,753.42</b>	<b>1,390.24</b>	<b>2,753.42</b>
<b>XVII Other equity</b>				<b>24,723.69</b>
<b>XVIII Earnings per equity share (for continuing operation)* :</b>				
(a) Basic	0.99	0.40	2.10	4.08
(b) Diluted	0.99	0.40	2.10	4.08
<b>XIX Earnings per equity share (for discontinued operation)* :</b>				
(a) Basic	-**	-**	-**	-**
(b) Diluted	-**	-**	-**	-**

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

\*\* Rounded off to nil



Nehal Mahajan  
 CL EDUCATE LTD  
 CHARTERED ACCOUNTANTS

CL Educate Limited  
CIN No- L74899HR1996PLC076897  
Registered Office: Plot No. 9A, Sector 27A, Mathura Road, Faridabad, Haryana, India -121003  
Corporate Office: A-45, First Floor, Mohan Co-operative Industrial Estate, New Delhi -110044

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023**  
**CONSOLIDATED SEGMENT REVENUE, RESULT, ASSETS AND LIABILITIES**

(Rs. In Lacs)

Particulars	For the Quarter Ended			For the Year Ended	
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023	
	Unaudited	Audited (Refer note 3)	Unaudited	Audited	
<b>Segment Revenue</b>					
EdTech	6,038.86	4,113.95	4,554.01	17,595.60	
MarTech	2,962.99	2,635.64	2,407.38	11,535.79	
Others	-	-	-	-	
<b>Total</b>	<b>9,001.85</b>	<b>6,749.59</b>	<b>6,961.39</b>	<b>29,131.39</b>	
<b>Segment Result - Continuing</b>					
EdTech	962.70	404.56	873.85	2,752.84	
MarTech	164.91	229.99	88.57	696.31	
Others	(108.00)	(24.78)	(39.50)	(134.62)	
<b>Total</b>	<b>1,019.61</b>	<b>609.77</b>	<b>922.92</b>	<b>3,314.53</b>	
Less: Unallocated expenses	469.98	528.94	401.09	1,863.26	
<b>Operating Profit</b>	<b>549.63</b>	<b>80.83</b>	<b>521.83</b>	<b>1,451.27</b>	
Add: Other Income	222.74	102.58	157.53	640.07	
Less: Finance costs	51.65	25.94	47.53	160.40	
<b>Profit before exceptional items</b>	<b>720.72</b>	<b>157.47</b>	<b>631.83</b>	<b>1,930.94</b>	
Add : Exceptional items	-	(618.83)	1,182.07	(15.65)	
<b>Profit/(loss) before share of profit/(loss) of equity accounted investees and tax</b>	<b>720.72</b>	<b>(461.36)</b>	<b>1,813.90</b>	<b>1,915.29</b>	
Share of profit/(loss) of associates accounted investees	0.61	(29.51)	(5.04)	(40.16)	
<b>Profit/(loss) before tax</b>	<b>721.33</b>	<b>(490.87)</b>	<b>1,808.86</b>	<b>1,875.13</b>	
Tax expense	173.63	(709.75)	621.53	(379.27)	
<b>Profit from continuing operations</b>	<b>547.70</b>	<b>218.88</b>	<b>1,187.33</b>	<b>2,254.40</b>	
Loss from discontinued operations (after tax)	(0.23)	(0.03)	(0.65)	(1.01)	
<b>Profit including discontinued operations</b>	<b>547.47</b>	<b>218.85</b>	<b>1,186.68</b>	<b>2,253.39</b>	
Other Comprehensive Income	(2.93)	(8.37)	73.43	202.16	
<b>Total Comprehensive Income (Comprising Profit/(loss) and Other comprehensive Income)</b>	<b>544.54</b>	<b>210.48</b>	<b>1,260.11</b>	<b>2,455.55</b>	
<b>Segment Assets</b>					
EdTech	13,211.91	12,017.66	10,594.76	12,017.66	
MarTech	7,749.63	7,458.35	6,148.32	7,458.35	
Others	225.70	320.56	427.11	320.56	
Unallocated	18,251.59	17,486.28	19,346.81	17,486.28	
<b>Total</b>	<b>39,438.83</b>	<b>37,282.85</b>	<b>36,517.00</b>	<b>37,282.85</b>	
<b>Segment Liabilities</b>					
EdTech	4,641.29	3,477.20	4,819.23	3,477.20	
MarTech	4,906.49	4,646.11	3,017.40	4,646.11	
Others	55.74	55.74	69.50	55.74	
Unallocated	1,787.28	1,625.42	1,943.28	1,625.42	
<b>Total</b>	<b>11,390.80</b>	<b>9,804.47</b>	<b>9,849.41</b>	<b>9,804.47</b>	

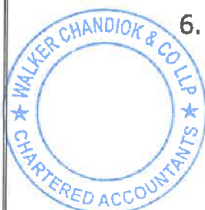


**Notes:**

1. The consolidated financial results of CL Educate Limited (the 'Group') for the quarter ended June 30, 2023, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 02, 2023.
2. The consolidated financial results have been prepared in accordance with the Indian Accounting Standards ('Ind-AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), specified under section 133 of the Companies Act, 2013.
3. The Statutory Auditors have carried out the limited review of the consolidated financial results of the Group for the quarter ended June 30, 2023. There are no qualifications in their report on these financial results. The figures for the quarter ended March 31, 2023, 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, 2022.
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 within a year 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 Lacs, 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 has 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 land assets were returned as per the order of the High Court. The matter is still sub judice.
  7. During the quarter ended June 30, 2023, the Company has granted a total of 95,370 ESOPs in the Parent entity to its employees and 1,726,089 ESOPs in Kestone CL Asia Hub Pte Ltd., a subsidiary based out of Singapore. The ESOPs will vest over a period of 3 years.



Nikhil Mahajan

8. The Board of Directors of the Group at its meeting held on August 02, 2023, has approved the buyback of fully paid-up equity shares of face value of Rs. 5/- each from its shareholders / beneficial owners (Other than those who are promoters, members of the promoter group or persons in control) from the open market through stock exchange mechanism for an aggregate amount not exceeding Rs. 1,500 Lacs (Indian Rupees One Thousand Five Hundred Lacs only). The Company shall utilize 75% of the Maximum Buyback size i.e., Rs. 1,125 Lacs (Indian Rupees One Thousand One Hundred Twenty-Five Lacs only). Further, at least 40% of the Maximum Buyback Size i.e., Rs. 600 Lacs (Indian Rupees Six Hundred Lacs Only) shall be utilized within the initial half of the Sixty-Six working days from the date of the opening of the buyback.

The buyback record date is set as August 14, 2023, and the buyback is expected to start from August 21, 2023.

For and on behalf of the Board



**Nikhil Mahajan**

Executive Director and  
Group CEO Enterprise Business

Place: New Delhi  
Date: August 02, 2023



**Annexure-II**

The shareholding pattern of the Company pre Buyback as on date of the Board meeting approving the Buyback i.e., August 02, 2023 and the post Buyback shareholding pattern assuming full acceptance, is as follows:

Category of the Shareholder	Pre Buyback		Post Buyback (Expected)	
	No. of shares held	% of existing equity capital	No. of shares held	% of equity capital
(A) Promoters & Promoter Group	2,89,26,932	52.50	2,89,26,932	54.07
(B) Public	2,61,71,604	47.50	2,45,75,860	45.93
<b>Total</b>	<b>5,50,98,536</b>	<b>100.00</b>	<b>5,35,02,792</b>	<b>100.00</b>

**Note:** Assuming that the indicative Maximum Buyback Shares are bought back. However, the post Buyback issued, subscribed and paid-up capital may differ depending upon the actual number of Equity Shares bought back by the Company.