

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: Information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) regarding execution of definitive agreements with respect to the acquisition of NSEIT Limited.

Dear Ma'am/Sir(s),

This is in furtherance to our disclosure dated August 29, 2024 intimating about the approval of the Board of Directors of CL Educate Limited in relation to the acquisition of the Digital Examination Business (DEX) of NSEIT Limited, a wholly owned subsidiary of NSE Investments Limited, and a step-down subsidiary of National Stock Exchange of India Ltd. ("NSE"), through purchase of its 100% shareholding ("**Proposed Acquisition**").

It is further informed that the definitive agreements, including the Share Purchase Agreement, have been executed by and between the concerned parties today, i.e. on Friday, January 31, 2025. The ultimate consummation of the Proposed Acquisition remains subject to the satisfaction of conditions precedent as stipulated in the Share Purchase Agreement.

Disclosure in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular dated July 13, 2023, bearing reference no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 is attached herewith as **Annexure- I**.

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

Kindly take the above on record.

Thanking You,
For CL Educate Limited

Rachna Sharma
Company Secretary
ICSI Membership No.: A17780



Place: New Delhi
Date: January 31, 2025

Attachments: Annexure- I

Information pursuant to Clause 5 of Para B of Part A of Schedule III under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular-SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023- Agreements (viz. loan agreement(s) or any other agreement(s) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof:

Sr. No.	Particulars	Details
a)	name(s) of parties with whom the agreement is entered;	<p>The Share Purchase Agreement is executed by and amongst:</p> <ol style="list-style-type: none"> 1. NSE Investments Limited, a Public Limited Company, having CIN: U65999MH2013PLC240078, as the Seller, 2. CL Educate Limited, a Public Limited Company, having CIN: L74899DL1996PLC425162, as the Purchaser, and 3. NSEIT Limited, a Public Limited Company, having CIN: U72200MH1999PLC122456, as the Target Company being acquired by the Purchaser from the Seller.
b)	purpose of entering into the agreement;	A Share Purchase Agreement has been executed pursuant to the 100% acquisition of the Target Company by the Purchaser from the Seller by way of purchase of its 100% shareholding.
c)	size of agreement;	<p>Initial consideration of Rs. 230 Crores is payable in cash against purchase of 100% equity shares.</p> <p>Additional deferred consideration of upto Rs. 75 Crores may be paid subject to achievement of business targets as provided in the Share Purchase Agreement.</p> <p>A deferred consideration has been agreed to be paid at a later stage against purchase of Redeemable Preference Shares, subject to certain further contingencies and conditions as provided in the Share Purchase Agreement. Further, 15% of the equity share capital shall be pledged by the Purchaser in favor of the Seller and a bank guarantee of Rs. 5 Crores shall be provided by the Purchaser in favor of the Seller.</p>
d)	shareholding, if any, in the entity with whom the agreement is executed;	As on the date of the execution of the Share Purchase Agreement, CL Educate Limited does not hold any shares in NSEIT Limited or NSE Investments Limited.
e)	significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict	<p>Purchase of 100% shareholding of the Target Company by the Purchaser from the Seller.</p> <p>On and from the completion date, the Target Company shall become a 100% (material) unlisted subsidiary</p>

	any change in capital structure etc.;	company of the Purchaser.
f)	whether the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship;	NSEIT Limited or NSE Investments Limited is not related to the promoter/ promoter group/ group companies of CL Educate in any manner. Separately, please note that Mr. Satya Narayanan R and Mr. Gautam Puri, Promoters and Executive Directors of CL Educate Limited, hold 3,000 equity shares each of National Stock Exchange of India Limited, in their/ their spouse's names.
g)	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	It is not a related party transaction.
h)	in case of issuance of shares to the parties, details of issue price, class of shares issued;	Acquisition of 100% shareholding in the Target Company by the Purchaser against the following consideration: <ol style="list-style-type: none"> 1. Initial consideration of Rs. 230 Crores is payable in cash against purchase of 100% equity shares. 2. Additional deferred consideration of upto Rs. 75 Crores may be paid subject to the achievement of business targets as provided in the Share Purchase Agreement. 3. A deferred consideration has been agreed to be paid at a later stage against purchase of Redeemable Preference Shares, subject to certain further contingencies and conditions as provided in the Share Purchase Agreement. Further, 15% of the equity share capital shall be pledged by the Purchaser in favor of the Seller and a bank guarantee of Rs. 5 Crores shall be provided by the Purchaser in favor of the Seller.
i)	in case of loan agreements, details of lender/ borrower, nature of the loan, total amount of loan granted/ taken, total amount outstanding, date of execution of the loan agreement/ sanction letter, details of the security provided to the lenders/ by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis;	Not Applicable
j)	any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of	Not Applicable



	such agreements, etc.;	
k)	<p>in case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):</p> <ul style="list-style-type: none"> i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details of amendment and impact thereof or reasons of termination and impact thereof. 	Not Applicable

