

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**

**Sub: Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Meeting with investment funds / organisations.**

Dear Ma'am/Sir(s),

In continuation to the disclosure dated November 03, 2021 made by us, intimating about the Investors Earnings Call with respect to the Financial Results of the Company for the Quarter and Half Year ended September 30, 2021, along with a copy of the investor presentation made thereat, we hereby inform that the management of the Company met with the representatives of the following funds/investment organisations on January 20, 2022 and January 21, 2022 and shared the management commentary and analyst call (September 2021) presentation.

**Details of Analyst / Investor Meet:**

<b>Date</b>	<b>Name of the Analyst/Investor and the Investment Fund</b>
January 20, 2022	Ashiwn Reddy from Samatva Investments
	Nirmal from Seraphic Management
	Chinmaya from Drone Capital
	Harmendra Gandhi - CEO, Ogma Research, Abu Dhabi
January 21, 2022	Advik Shetty from Aditya Birla Capital
	Vivek Mahajan from Aditya Birla Capital
	Varun Mittal from Aditya Birla Capital
	Sandeep Dadia - Individual Investor

The presentation made at the above Analysts / Investors Meet, as has already been submitted with the Stock Exchanges, on November 03, 2021 and is also available on the Company's Website since this date, is being enclosed herewith again for the purpose of ready reference.

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

*Rach* 

Kindly take the same on your record.

Thanking You

**For CL Educate Limited**



**Rachna Sharma**  
**Company Secretary & Compliance Officer**  
**ICSI Membership No.: A17780**

**Place: New Delhi**

**Date: January 22, 2022**

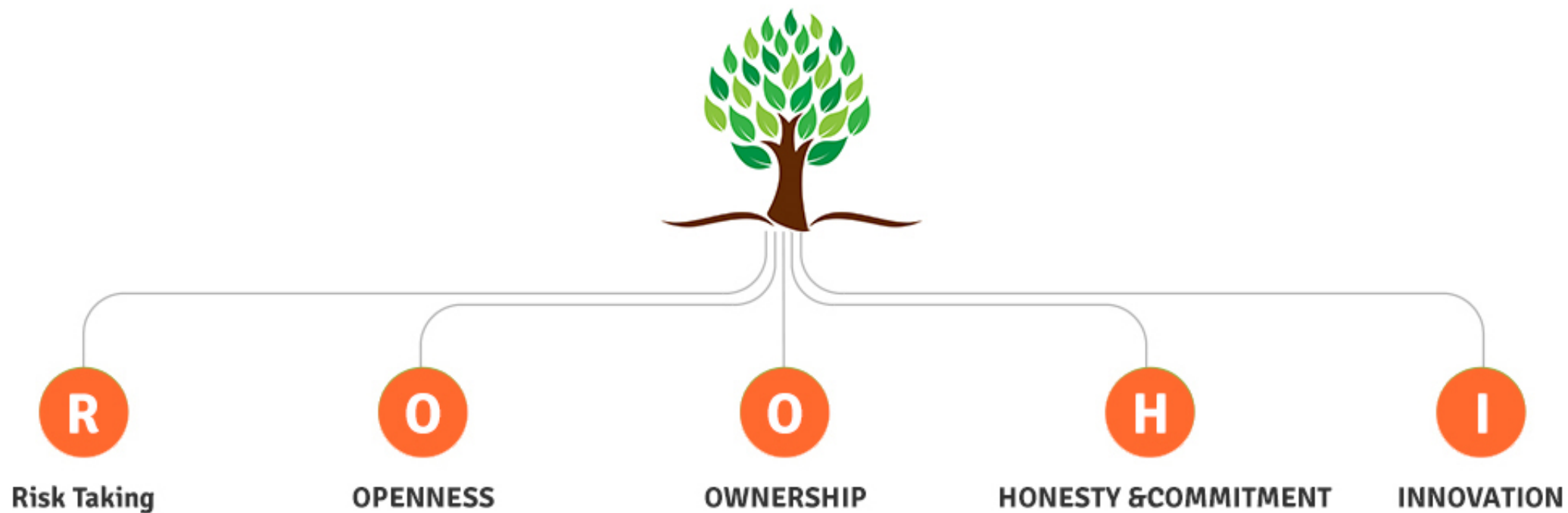


**Excellence In Education. Since 1995**  
Q2 FY21-22 Investor Presentation

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# Core Values

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## Safe Harbor

This presentation has been prepared by CL Educate Limited (the “Company”) solely for information purposes without any regard to any specific objectives, financial situations or information needs of any particular person. This presentation and its contents are confidential and should not be copied, distributed, disseminated, published or reproduced, in whole or part, or disclosed by recipients directly or indirectly to any other person. Data and comments contained in the presentation are basis what the Company believes are a reasonable representation of its businesses.

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements.

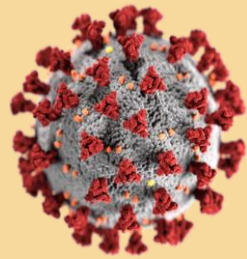
CL Educate Ltd. will not be in any way responsible for any action taken based on such data or comments or statements and undertakes no obligation to publicly update these data or comments or forward-looking statements to reflect subsequent events or circumstances.

FY 20-21 or FY 21 means the year ending March 31, 2021

FY 21-22 or FY 22 means the year ending March 31, 2022

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Ed-Tech  
Modelling Tutorial



Business Updates



Financial  
Updates



Corporate Update

# A Short Tute : Understanding & How to Model

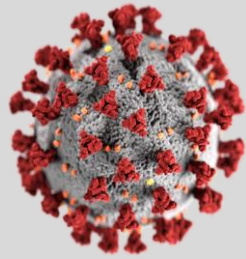
Business	Rev. Lines	India	International	Modeling
Ed-Tech	Coaching	92%	8%	Partner model
	Content / Pub			6-8% of Coaching
	Platform Monetization			10% of Coaching
Mar-Tech (100%)	Digital	85%	15%	Clients # & ARPU
	Omni			

## Ed-Tech : How to Model

	Own (2021)	Partner (2021)	Own (2024)	Partner (2024)
Cities (Centers)	3 (13) + 2(5)	100 (155)	3 (20) + 2(5)	5X (4:1::Demand:Supply)
Revenues	100	25		
OPM	16-20	16-20	18-20	18-20
Capex	Positive/Own (10 L)	Negative (10 L)	Positive/Own (10 L)	Negative (10 L)
Product Groups	15	15	25	25

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## **Business Updates**

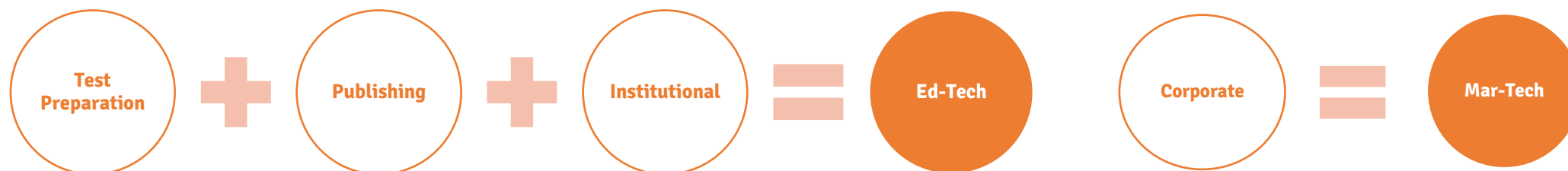
### **H1 FY22**

- Coaching Biz: Net Billing up 18%
- Mar-Tech revenue up 11%
- Platform Monetization revenue reinvigorates as Q2 biz grows 78%
- Content/Publishing biz also showing signs of revival. Focus remains on sale of existing stock, POD, White-label.

# Business Segment Updates

(Rs. In Cr)

	Q2 FY22	Q1 FY22	Q-o-Q	Q2 FY21	Y-o-Y	H1 FY22	H1 FY21	Y-o-Y
<b>Ed-Tech Revenue</b>	32.3	33.7	-4%	26.1	24%	66.1	57.8	14%
Segment Profit (PBT)	6.5	6.6	-2%	0.5	1207%	13.1	4.8	175%
<b>Mar-Tech Revenue</b>	<b>20.9</b>	<b>18.1</b>	<b>15%</b>	<b>19.6</b>	<b>6%</b>	<b>39.0</b>	<b>35.0</b>	<b>11%</b>
Segment Profit (PBT)	1.8	1.0	79%	1.4	30%	2.8	0.6	397%



## Ed-Tech & Mar-Tech Business Update

### Ed-Tech

- Student Revenue up 15% (H1 FY22 vs H1 FY21)
- Product Mix & ARPU returning to Pre-COVID levels;
  - MBA – Billing up 19%;
  - Law – Billing up 34%
  - After 12 – Billing up 44%
- Partner Biz Billing up 36% (~40 Cr vis-à-vis ~29.5 Cr);
  - Number of new partner locations added up to 10 from 6 in corresponding period last year.
- Process of Normalization started with opening of Colleges/Universities
  - Avg Client Size up 62% (Q-o-Q)

### Mar-Tech

- International Biz outperforms previous years biz by 41%
- Digital/Virtual Platform biz up 24% (31.6 Cr vs 25.4 Cr)
- # New Clients – 46 (H1 FY22) vs 36 (H1 FY21)
- # Repeat Clients - 49 (H1 FY22) vs 31 (H1 FY21)

## New Product Update



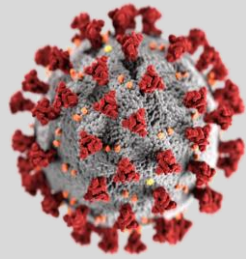
- Launch: Dec 21
- Focus market: USA
- Experience engagement & Data
- Competition: Hopins



- Launch : Beta Launch Oct 21
- Focus Market: India & USA
- Completely Customizable, Experiential
- Competition: Zoom, Microsoft Teams

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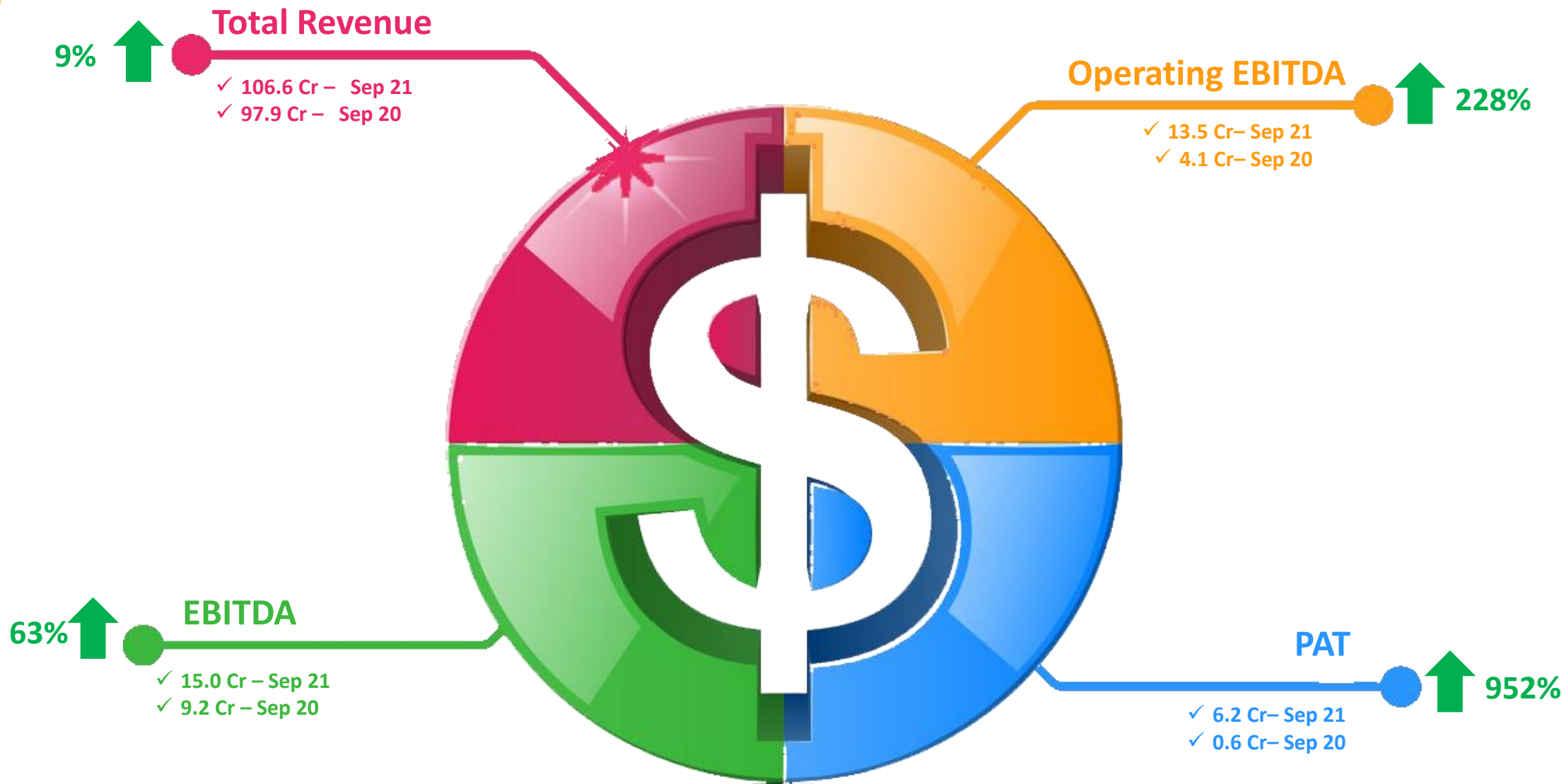


Corporate Update

## Key Financial Indicators

	H1 FY22	FY21
<b>PAT (In Cr)</b>	6.2	(11.4)
<b>EPS (Annualized)</b>	8.6	(8.46)
<b>Net Cash (In Cr)</b>	25.9	35.4
<b>ROE (Annualized)</b>	4.4%	- 4.2%
<b>ROCE (Annualized)</b>	7.4%	- 3.2%

# Financial Snapshot



## Cash Position

(Rs. In Cr)

	Mar 20	Mar 21	Sep 21
MF Investments	37.2	38.5	39.2
Fixed Deposits	12.4	13.0	13.4
Cash & Cash Equivalents	11.6	17.3	20.9 <sup>#</sup>
<b>Gross Cash</b>	<b>61.1</b>	<b>68.8</b>	<b>73.5</b>
Total Borrowings*	47.8	42.9	39.4
Long Term Borrowings	3.6	5.7	3.8
<b>Net Cash</b>	<b>13.4</b>	<b>25.9</b>	<b>34.0</b>

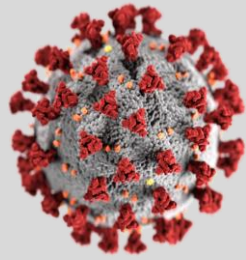
# - Balance as at Oct 30, 2021

\* Current Maturities are included in Total Borrowings



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## Corporate Updates

- ~12.8 Cr Asset Monetization
  - 2 Land Parcels liquidated (9.5 Cr)
  - 1 more in process (3.3 Cr)
- Ed-Tech + Mar-Tech subsidiary funding:
  - **Kestone**: Engagement underway
  - **CL**: A few conversations currently in play
- UPSC Acquisition: Currently paused at other party's request
- 361DM – CCPS converted to Equity. Total Share-holding: 11.7% (FMV = 12.4 Cr)



# Thank You

## For Investor Relations Queries Contact

Arjun Wadhwa  
Chief Financial Officer

**CL Educate Ltd.**

Call: +91-98116 17289

E-mail: [investors@careerlauncher.com](mailto:investors@careerlauncher.com)  
[arjun.wadhwa@careerlauncher.com](mailto:arjun.wadhwa@careerlauncher.com)

Amit Kanabar  
Investor Relations

**CL Educate Ltd.**

Call: +91-88009 76683

E-mail: [investors@careerlauncher.com](mailto:investors@careerlauncher.com)  
[amit.kanabar@careerlauncher.com](mailto:amit.kanabar@careerlauncher.com)

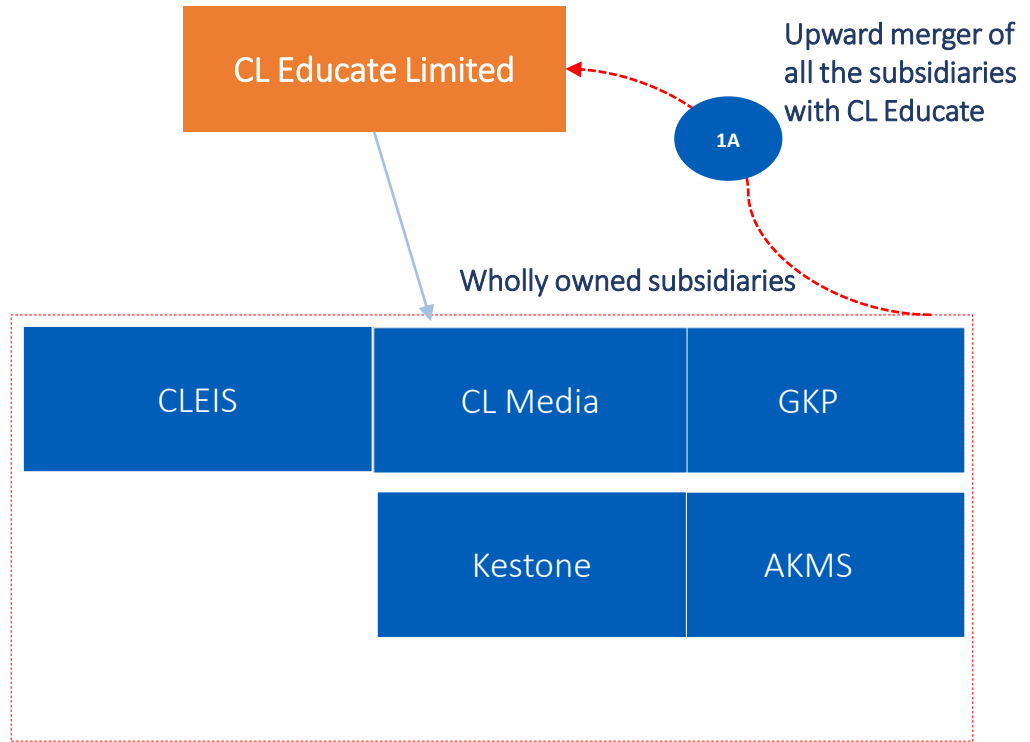
### WISDOM IR

Ajay Jindal: [ajay@wisdomsmith.com](mailto:ajay@wisdomsmith.com)  
Nirjhar Gupta: [nirjhar@wisdomsmith.com](mailto:nirjhar@wisdomsmith.com)

# Annexures

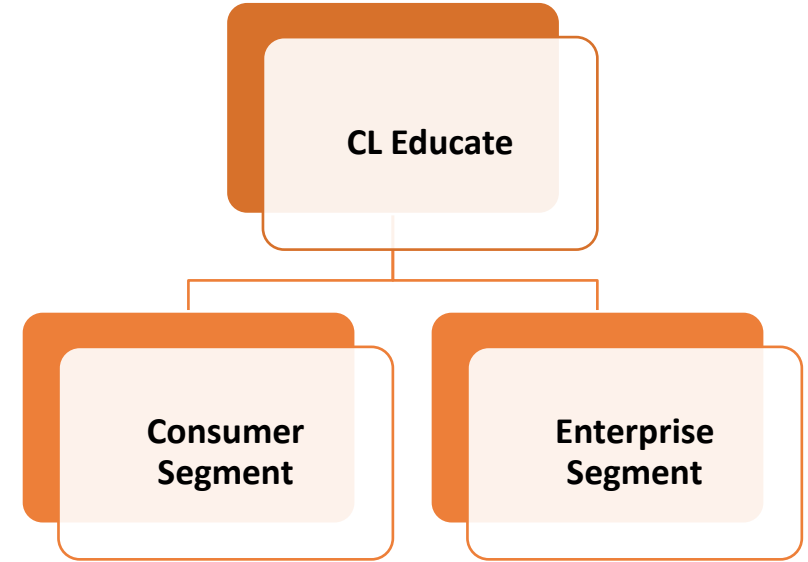
# Merger Scheme

## Pre-Merger Organization Structure



**Composite Scheme:** Merger of CLEIS, CL Media, GKP, AKMS and Kestone with CL Educate

## Post-Merger Organization Structure

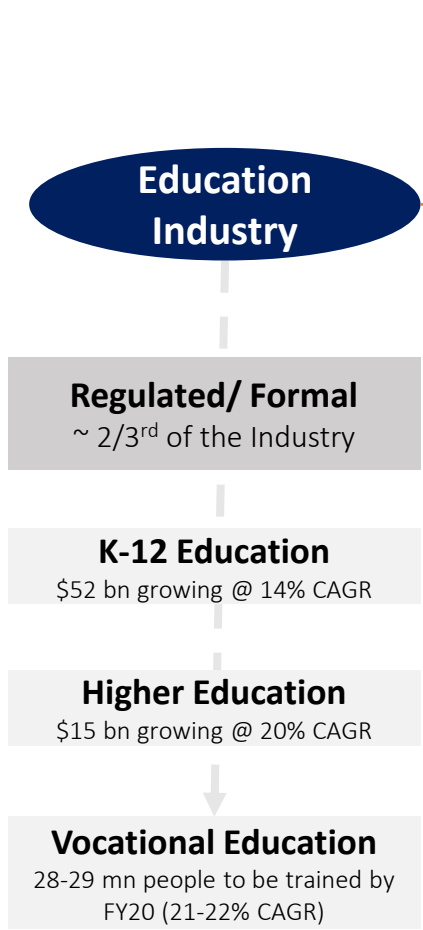


# Operating in sizable @\$100 bn+, fast-growing industry

A \$100 bn+ market growing @16% CAGR

7.2% GDP Growth expected in the \$2.2 trillion Indian economy in FY18 (IMF)

Budget'19 allocation to education is Rs 8,187 bn, Up 10% YoY



## CL's focus areas

Unregulated/ Informal/ Entrepreneurial

Test-prep/ Coaching

Publishing

Assessments

Research Services

Skill Training

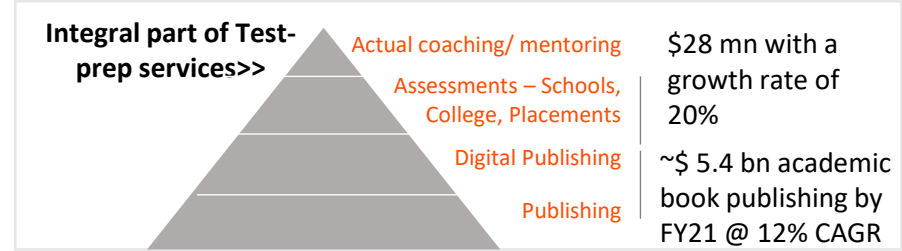
EdTech

Figures in Rs Cr

JEE 14,600	GATE 1,680	Medical 6,400	MBA 390	Law 83	CA 2,520	UPSC, SSC, Bank PO 11,500
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CL's market-leading offerings

Rs 37,800 Cr in FY16 growing @ 14% CAGR\*\*



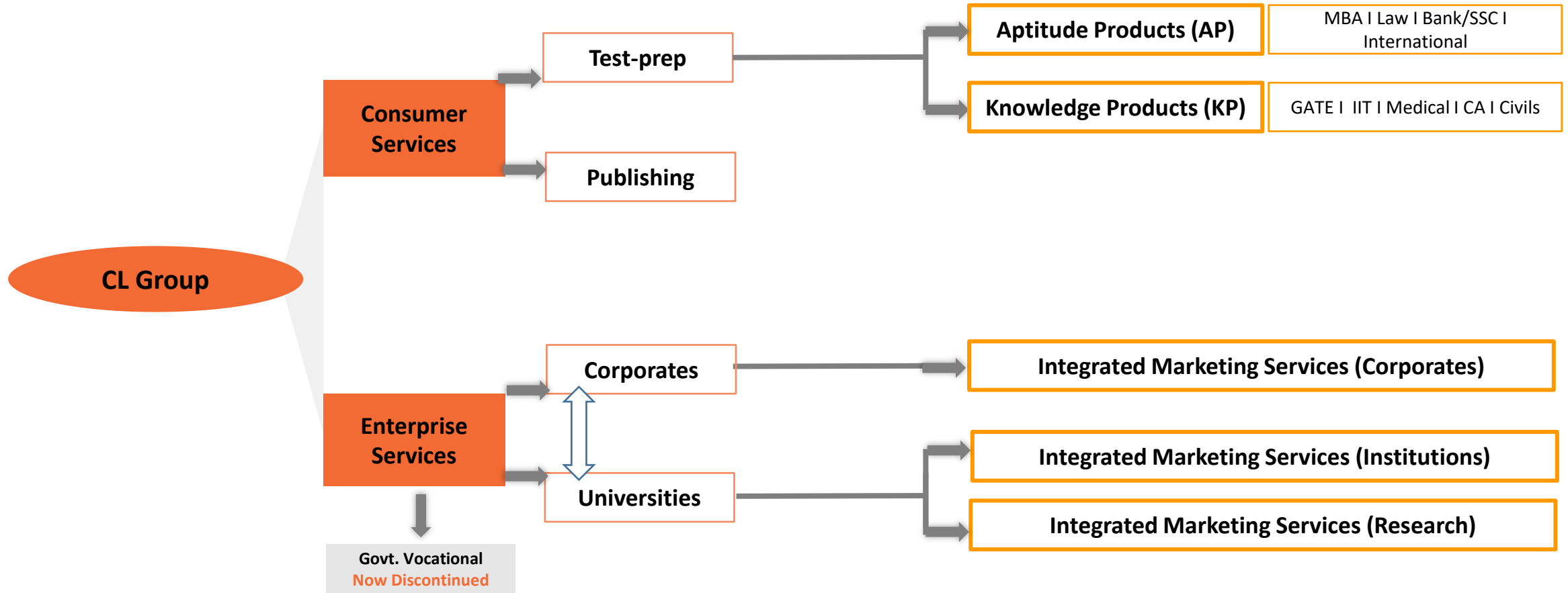
**Sunrise segment** - Boosted by recently introduced universities ranking (NIRF) by MHRD, increased corporate demand for innovation & research solutions

**Huge Employability Skills demand** – ~1mn youth enter the job market every month, Government encouraging Public Private Partnerships for Skill Training

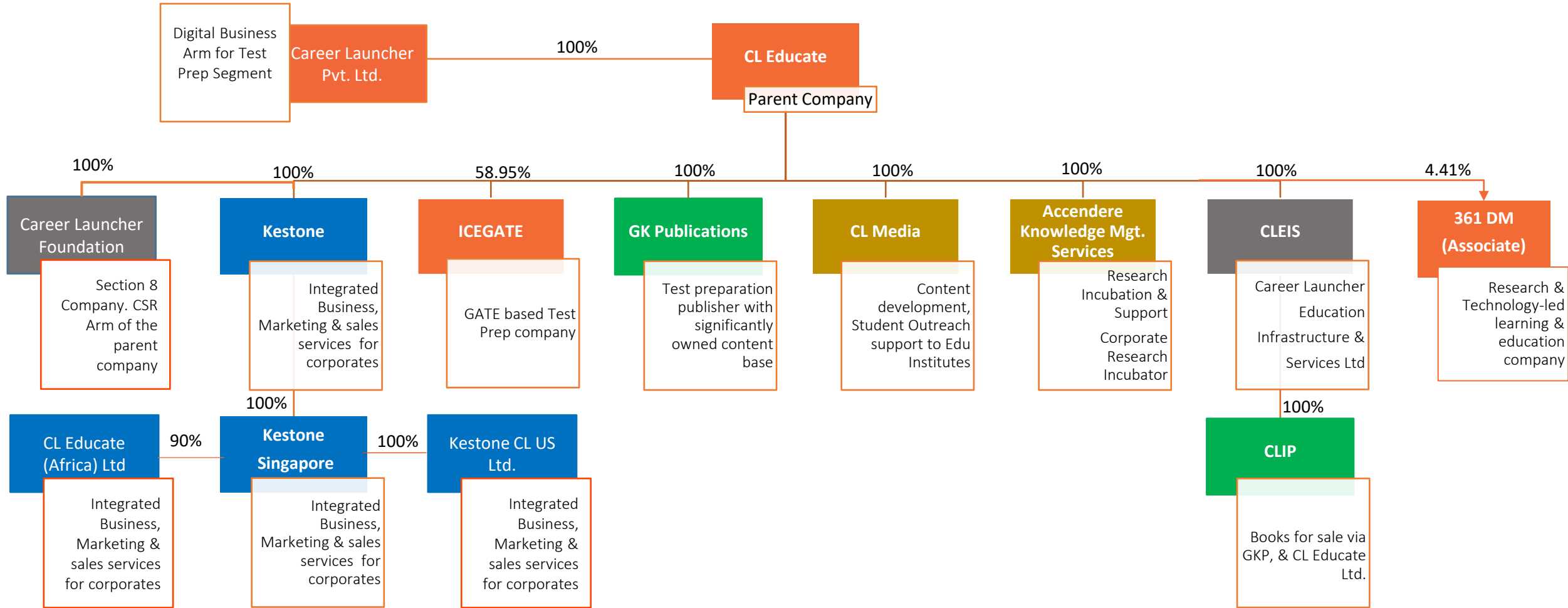
India's digital learning market is ~\$2bn in 2016, and is expected to reach \$ 5.7bn by 2020, , online market to 8-fold by 2021 to reach \$2bn

Source: Technopak, CAGR – 2016 to 2020  
\*\* Source: CRISIL, Google & KPMG

# Comprehensive product portfolio in Knowledge & Career Services



# Corporate Structure





# Leader in Test-Prep Segment

## Consumer



**Bouquet of Products** (MBA, Law, Civils, GATE, Engg, etc.)

National **Test-Prep** leader

Well known **Publications** for test-prep

Delivering **Successful Outcomes**

**800**

NLU Calls – CLAT 19

**44**

Selections out of 73 in NLY Delhi in AILET 19

**25,825**

IIM Calls – CAT 19

**169**

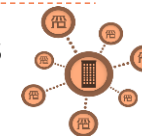
CL Students who received interview Calls from IPM-IIM Rohtak & Indore

**77**

CL Students selected for IPM-IIM Indore & Rohtak

## Growing Brand Equity from Sustainable Strengths

- 1 **Most comprehensive product-reach portfolio:** 15 product groups + Network of 200+ centers pan India & ~4 Lakh consumers in FY21
- 2 **Household Test-Prep Brand** - Market leader in Aptitude Products (AP) MBA & Law offerings
- 3 **Scalable & asset-light business** – 200+ test prep centres in FY21
- 4 **Strong Content** – Comprehensive, fully owned content, complemented by experienced faculty & trainers. *2,665 active titles (FY18) in Publishing*
- 5 **Technology driven** – Multiple modes to reach students via digital strategies. 79% digital enrolments in FY21
- 6 **New brand acquisitions** - Addition of Knowledge Products (KP) via ETEN CA & IAS business acquisition; planned majority in ICE GATE Academy



# Knowledge services for Corporates, Educational Institutions

Differentiated offerings + One of the best execution capabilities

## Enterprise



Corporates  
35% Share



Universities  
3% Share

Unique Learning cum productivity DNA in **Corporate services**

Pioneer & Leader in **Research & Ranking** improvement services

## Knowledge Services for Corporates

**1** Kestone

2,500+

Creative, approachable, multidiscipline Kestonians

100+

Strong reach and infrastructure to Indian cities & 10+ global destinations

### Sales

- Managed Manpower Services
- Training & Development

### Marketing

- Marketing Communication
- Customized Engagement Programs
- Digital Marketing
- Experiential Marketing

## Research Services & Innovation

**2** CL Media



**3** Accendere

**For Corporate & Universities** –facilitates wrt reaching out to the right student set and improving their quality of intake. Provides marketing services to corporates

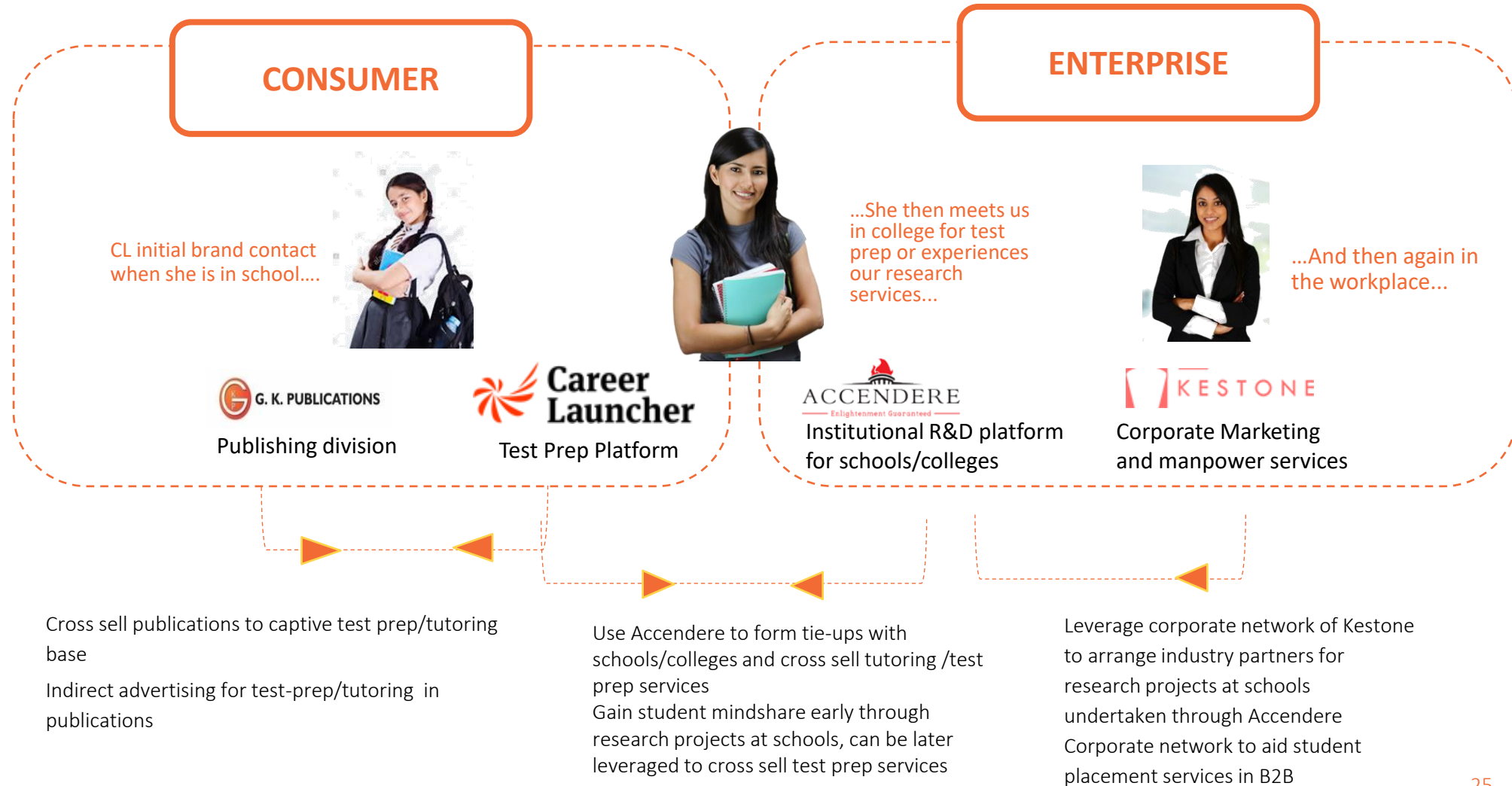
**For Universities** – facilitates universities wrt improving their rankings through research and start-up incubation

# Cross-leveraging between consumer & enterprise platforms

Brand recognition across learning life cycle

Multi-monetising of same customer at various stages of life

Using same infrastructure at different times of day and year for high ROI



Strong ethos

# Strong team, complete focus on governance & processes

Professionally qualified, experienced and active board



**Satya Narayanan R.,**  
*Chairman & Executive Director*

- 25+ years of experience in the education sector
- Bachelor's degree in Computer Sciences from St Stephen's
- Post Graduate Diploma from IIM Bangalore

**Gautam Puri,**  
*Vice Chairman & Managing Director*

- 25+ years of experience in the education sector
- Bachelor's degree in Chemical Engineering from Punjab Engineering College
- Post Graduate diploma from IIM Bangalore

**Nikhil Mahajan,**  
*Executive Director & CEO Enterprise business*

- 24+ years of experience in finance and education
- Bachelor's degree in Electrical Engineering from Benaras Hindu University
- Post Graduate diploma from IIM Bangalore

**Girish Shivani,**  
*Independent Director, Chairman Audit Committee*

- 23+ Yrs of exp in IT, Telecom, Media, Finance, Corporate Strategy & Operations
- Co-Founder & Managing Partner – Yournest Venture Capital

**Imran Jafar,**  
*Non-Executive & Non-Independent Director*

- Co-Founder & Managing Partner Gaja Capital. 18+ Yrs exp. In PE, Pharma & Technology
- MBA from IIM-B, & Masters degree in software engineering from BITS Pilani

**Piyush Sharma,**  
*Independent Director*

- PhD in Marketing from Nanyang Technological University, Singapore (2006)
- Post Graduate diploma from IIM Bangalore
- Associated with Dabur, Becton, ITC, BHEL

**Madhumita Ganguli,**  
*Independent Director*

- Over 25 years of experience and heads a large part of HDFC

**Sanjay Tapriya,**  
*Independent Director,*

- CEO Uniworld Sugar Pvt Ltd
- CA & CS

## High Corporate Governance

- ✓ Independent/ Nominee Directors are a majority on Board
- ✓ Internal Audit by a reputed external firm
- ✓ Audit Committee, Nomination & Remuneration Committees have only independent/ nominee directors
- ✓ Whistle-blower mechanism
- ✓ Statutory Auditors – Walker Chandiook & Co LLP

Key Senior Management



**Arjun Wadhwa,**  
*Chief Financial Officer (CFO)*

- 15+ Yrs of Experience in education space
- Profitable entrepreneurship ventures – Thesportscampus.com & Goals for Souls.
- Post Graduate diploma from MDI, Gurgaon

**R Shiva Kumar,**  
*Chief Academic Officer*

- 24+ years of experience in the private education sector,
- Bachelor's degree in Technology from IIT Madras,
- Post Graduate diploma from IIM Kolkata

**Sreenivasan .R,**  
*Chief Customer Officer*

- Over 20 years of experience in the education sector,
- Master's degree in Technology from Jawahar Lal Nehru University;
- Master's degree in Business Administration from IIM Bangalore

**Sujit Bhattacharyya,**  
*Chief Digital Officer*

- Over 20 years of experience in the education sector,
- Bachelor of Technology degree in Electrical Engineering from IIT Kharagpur;
- Post Graduate diploma from IIM Bangalore