



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: Outcome of Investors Earnings Call pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Ma'am/Sir(s),

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation to our disclosure dated October 31, 2023, with respect to Schedule of Analysts and Investors Earnings Call to discuss the Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter and half year ended September 30, 2023, please find attached herewith the presentation made at the Investors/ Analysts Earning call.

A recording of the Analysts and Investors Earnings Call is available on the website of the Company at the web link: <http://www.cleducate.com/quarterly-results.html>.

The aforesaid information will also be hosted on the Company's website at www.cleducate.com.

Kindly take the above details on record.

Thanking You
For CL Educate Limited

**Arjun Wadhwa
Chief Financial Officer**

**Place: New Delhi
Date: November 06, 2023**

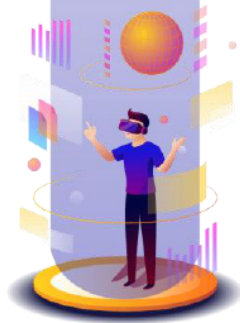
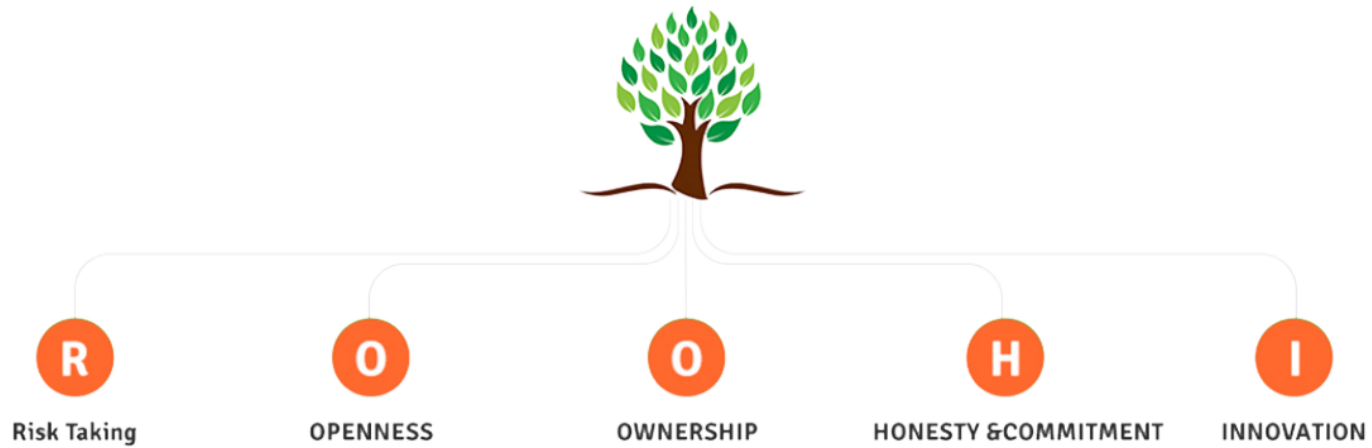


Excellence Since **1995**

H1 FY24 Investor Presentation



Core Values

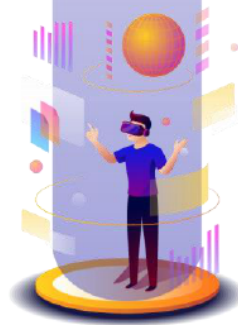


Safe Harbour

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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.



Career Launcher – Trusted Pan India Omnichannel Test Prep Brand



176

Centers



35%+

Market Share:
MBA & Law



600K+

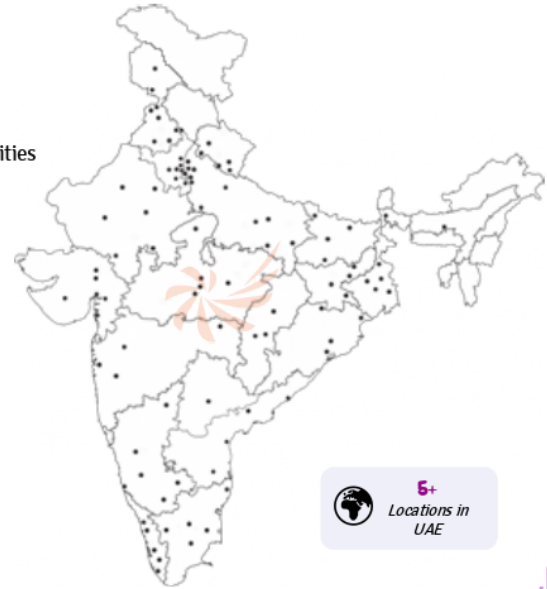
Books Sold



140+

Institutional
Clients

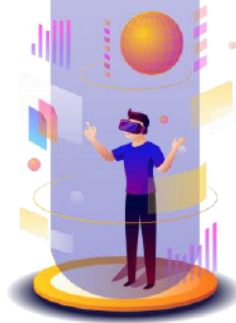
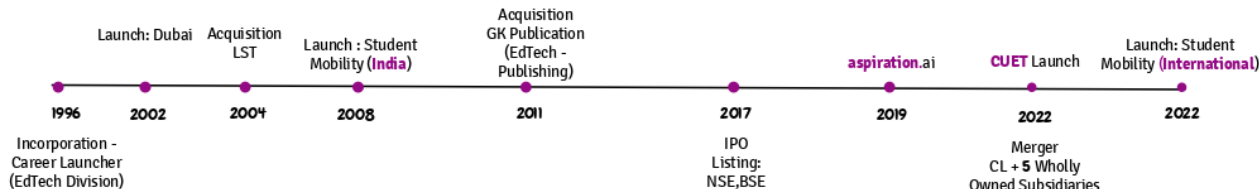
- Present in the verticals of:
 - Test preparation and admission consulting
 - Content Monetization: Publishing of competitive books
 - Platform Monetization: Integrated Solutions to Educational Institutions & Universities
- Established dominance in Aptitude segments of MBA, Law & IPM
- CUET & Study abroad added as key verticals in FY23.
- Launched a digital platform 'Aspi.ai' to tap into the online content delivery opportunity
- Proprietary content, complemented by experienced faculty members & trainers
- International presence predominantly in the Middle East at present












6+

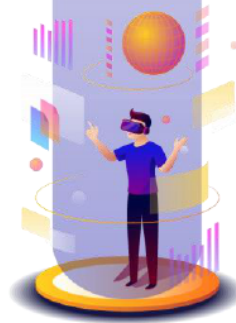
Locations in
UAE

Key Milestones



Test Preparation: Key Offerings & way forward

Course & Delivery	Launch Year	Way forward
MBA (TAM: 33 L)   	1996 30-35% Market Share	<ul style="list-style-type: none">Expansion:<ul style="list-style-type: none">Market Share expansionState level exams: MHCET, SNAP, XATPre-COVID: 70 Cr Billing
LAW (TAM: 50 K)   	2004 35-40% Market Share	<ul style="list-style-type: none">Expansion: Market size expansionFY24 CLAT+AILET Registrations: 45K;Law as career is gaining acceptance and momentum.Expected to reach 100K registrations with change in exam cyclePre-COVID: 63 Cr Billing
New Growth Drivers		
CUET (UG) (TAM: 14 L)   	2022 New Exam	<ul style="list-style-type: none">Expansion: Brand New Market; Expected to be GaoKao (China) of India17 Lakh+ Students registeredExpected registrations: 70 Lakh in next 3-5 yearsAdd 100+ physical centers dedicated towards CUET + board exam coaching
Student Mobility	2022 New Product	<ul style="list-style-type: none">Expansion: New Market6 Million Students studying in non-native countriesMarkets: India to Anywhere & Anywhere to AnywhereFocus: Network Expansion, Consulting growth



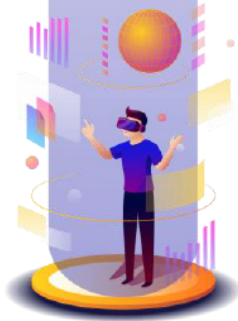
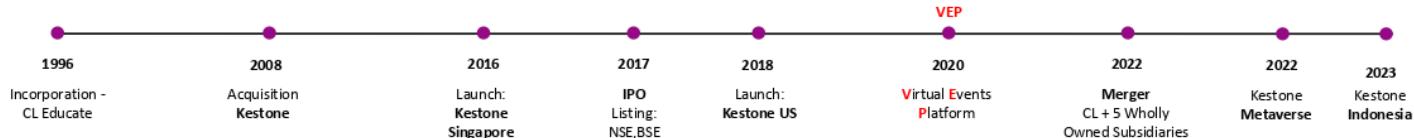
Kestone – Solving Experiential Business & Marketing Problems Globally



- **Kestone**
 - Global offices – **India, USA, Singapore, Mauritius, Indonesia & UAE**
 - Services offered:
 - Event Management (Physical) & Virtual Events Platform
 - Digital & MarComm Services
 - Customized Engagement Programs (CEP)
 - Transitioning Biz to Metaverse
 - Managed Manpower Services



Key Milestones



Content



Financial Update



Business Update

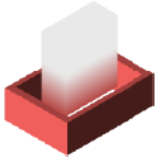


Corporate Action

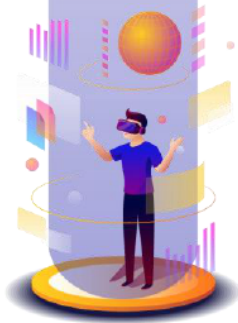


H2 Outlook





Financial Update



H1 Financial Update

15%

Total Revenue

- ✓ Sep 23: 186.3 Cr
- ✓ Sep 22: 162.4 Cr



EBITDA

22%

- ✓ Sep 23: 22.8 Cr
- ✓ Sep 22: 18.6 Cr

18%

EPS*

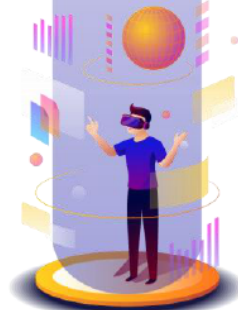
- ✓ Sep 23: 2.00
- ✓ Sep 22: 1.70



PAT*

18%

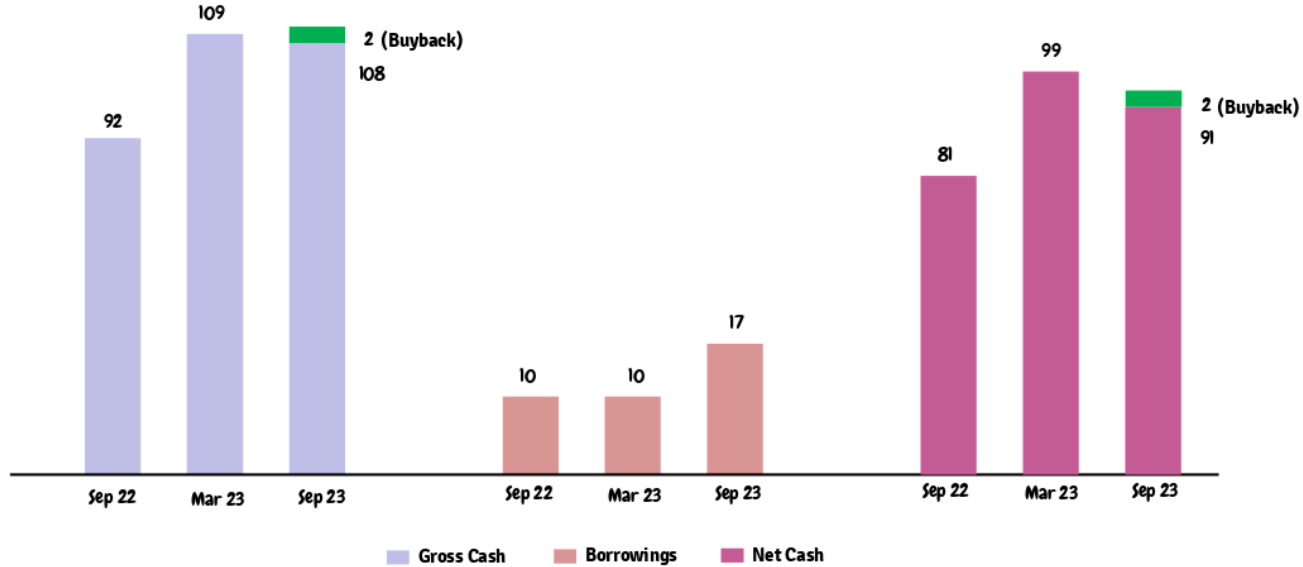
- ✓ Sep 23: 11.0 Cr
- ✓ Sep 22: 9.4 Cr



* Adjusted for Net Exceptional Gain arising from Asset Sale in Prv. Year

Net Cash Position

(All Figures in Rs. Crores)



- Company continues to be Net Debt Free.
- Growth in borrowings in line with revenue growth and consequent working capital requirements.



H1 Segment Update

(All Figures in Rs. Crores)

	H1 FY24	H1 FY23	Y-o-Y	Mar 23
Total Revenue	179.1	159.2	12%	291.3
EBITDA	29.8	24.3	23%	44.1
EdTech	Revenue	97.6	19%	176.0
	EBITDA	20.9	16%	34.9
MarTech	Revenue	61.5	3%	115.4
	EBITDA	3.4	60%	9.2

- EBITDA growing at faster rate than revenue.
- Significant growth in EBITDA Margin for MarTech business.
- We expect positive traction in Q3 and Q4 over last year.



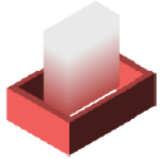
Q2 Segment Update

(All Figures in Rs. Crores)

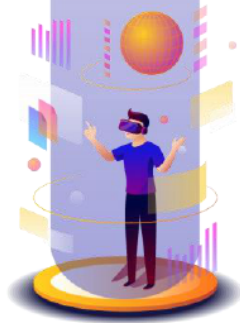
	Q2 FY24	Q2 FY23	Y-o-Y	Mar 23
Total Revenue	89.1	89.6	~%	291.3
EBITDA	15.5	12.4	25%	44.1
EdTech				
Revenue	55.5	52.1	8%	176.0
EBITDA	12.3	10.5	17%	34.9
MarTech				
Revenue	33.5	37.5	-11%	115.4
EBITDA	3.2	1.9	65%	9.2

- Revenue is flat on Q-o-Q basis; EBITDA sees 25% growth
- EdTech revenue sees growth at 8%; EBITDA up 17%
- MarTech revenues marginally lower on Q-o-Q basis, but EBITDA growth significantly higher due to mix of revenue pivot





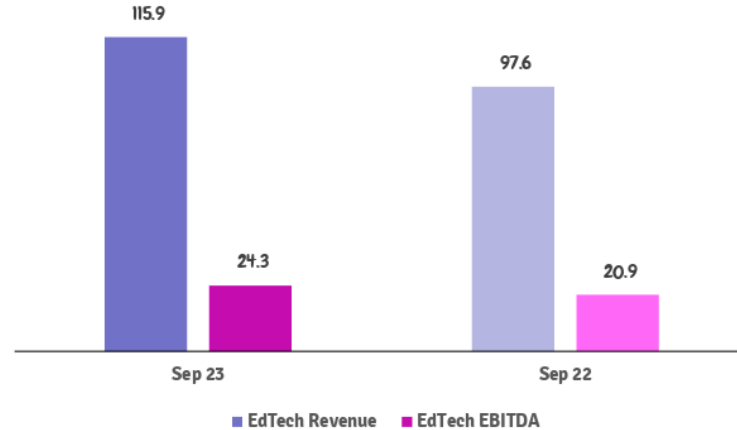
Business Update: EdTech



Test Prep

- H1 Vol up **16%** Y-o-Y; Billing up **14%**
 - Pricing stabilized
- MBA billing up by **19%**
 - CAT takers grown **32%** over last year (**3.3 Lacs** vs **2.5 Lacs**)
 - Expect positive traction over the next **4** quarters.
- UG Segment (CUET + Law + IPM/BBA + Engg/Med/Tuitions):
 - Enrolments up by **35%**
 - IPM/BBA segment sees massive growth
 - Lower law test takers
- Student Mobility biz growth continues. Surpassed last year's billing.
 - Up **91%** as compared to H1 last year

(All Figures in Rs. Crores)



Number 1 Rank
AILET & CLAT **2023**



1,200+
100%ilers
CUET **2023**



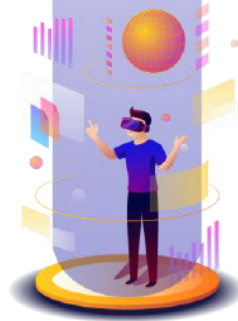
7/10
Top Ranks
CLAT **2023**



6/10
Top Ranks
AILET **2023**



7,052
Total IIM Calls
CAT **2022**



Financial Update

- ✓ Platform business billing grew by **30%**; New Clients added: **42**
- ✓ Publishing revenue grew by **18%**
 - ✓ Lower and stable paper price

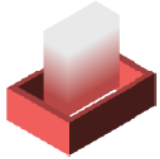
Platform Monetization

- ✓ September contributed highest ever billing
- ✓ Launch of new IP: Common Application Form (CAF) - SaaS product to drive applications of 50+ Tier-I institutions
- ✓ Collections grew by **40%**.
- ✓ **H2:** Targeting similar growth rate as H1

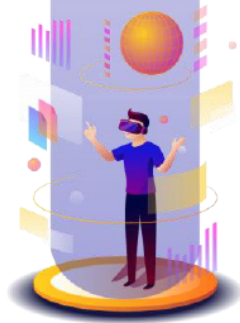
Publishing

- ✓ Institutional & Online Sales shows positive growth. Good collection & improved margins
- ✓ Loss of Byjus's business due to uncertainty at their end (Rs. **2.5 Cr** LY)
- ✓ **H2:** Focus on growing institutional business and add big-name authors, influencer marketing





Business Update: MarTech



(All Figures in Rs. Crores)

Financial Update

- ✓ Top-line growth flat. EBITDA grew by **60%**. Margins improved

Growth Areas

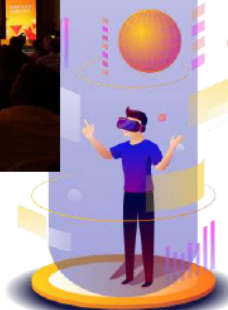
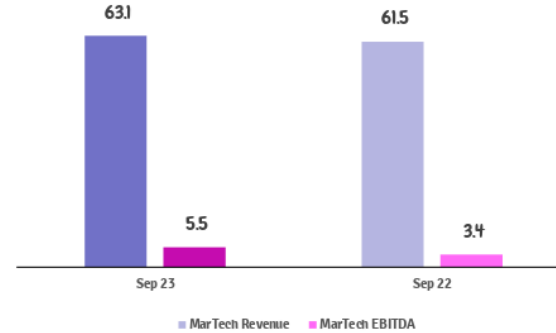
- ✓ Addition of new clients
- ✓ Indonesia team has hit the ground running.
- ✓ Virtual events continuing to do well internationally, Stable growth in India
- ✓ Elastic now a **100K** account in Singapore.
- ✓ **40%** of business now comes from international clients

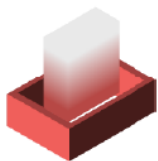
Concern Areas

- ✓ Macro environment headwinds; Marketing spends limited

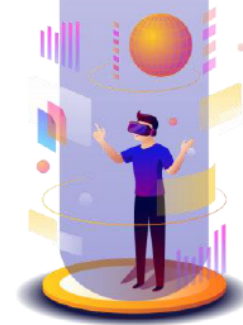
Outlook

- ✓ Strong pipeline of projects across geographies
- ✓ Strengthening B2B pre-sales teams

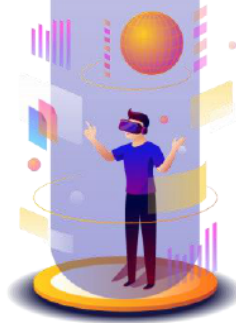


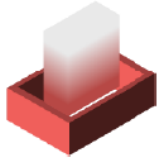


Corporate Action

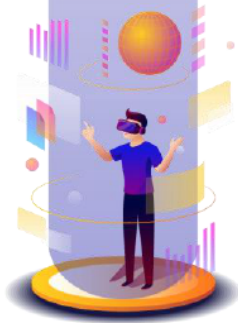


- ✓ Buyback completed till Nov **03, 2023**
 - ✓ Amount: Rs. **3.7 Cr**
 - ✓ No of Shares: **4.8 Lac**
- ✓ Buyback impacted by new rules & regulations introduced:
 - ✓ Create a separate window on stock exchanges to undertake buy-back
 - ✓ The company shall not purchase more than **25%** of the average daily trading volume (in value) of its shares or other specified securities in the ten trading days preceding the day in which such purchases are made.
 - ✓ The company shall not place bids in the pre-open market, first thirty minutes and the last thirty minutes of the regular trading session.
 - ✓ The company's purchase order price should be within the range of (+/-) **1%** from the last traded price.





H2 Outlook

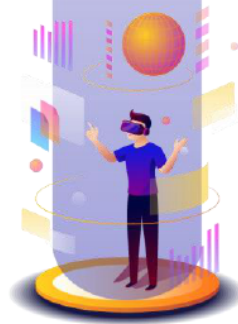


EdTech

- ✓ UG segment to move towards long term programs – Good for revenue; Impact on short term margins
- ✓ MBA segment witnesses test takers growth
 - ✓ Expected to reflect in coaching market in coming years
- ✓ Focus Areas:
 - ✓ Study Abroad
 - ✓ Expand partner network

MarTech

- ✓ International growth key to leverage India backbone advantage
 - ✓ Improved margins due to arbitrage opportunity
 - ✓ Singapore, Indonesia and USA to drive growth
- ✓ Focus increasingly on non-IT sector due to slowdown in the IT space
- ✓ VOSMOS continues to show positive traction - developing multiple use cases





Get in Touch !



Join Our Telegram Channel

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