

**Statement of utilisation of IPO proceeds, as on December 31, 2018, pursuant to Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Name of the Listed entity :** CL Educate Limited  
**Date of Listing :** March 31, 2017  
**Period :** Utilization of IPO proceeds as on December 31, 2018

Objects	Amount as per prospectus (Rs. in lacs)	Utilised till December 31, 2018 (Rs. in lacs)
Repayment of loan taken by Career Launcher Infrastructure Private Limited (a stepdown subsidiary) from HDFC Limited	1,860.40	1,860.40
Meeting the working capital requirements of CL Educate and its subsidiaries namely Kestone Integrated Marketing Services Private Limited and GK Publications Private Limited	5,250.00	5250.00
Funding acquisitions and other strategic initiatives	2,000.00	1,985.11
General corporate purposes	*1,010.25	1,010.25
<b>Total</b>	<b>10,120.65</b>	<b>10,105.76</b>

\* Post finalization of IPO expenses

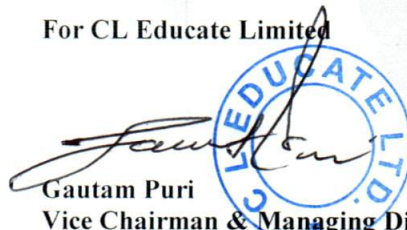
The details of utilisation against the IPO proceeds for Funding acquisition and other strategic initiatives is as below:

**Utilisation of Acquisition Proceeds**

Name of Companies	Rs. in Lacs
Accendere Knowledge Management Services Private Limited	661.50
ICE Gate Educational Institute Private Limited	623.61
Indiacan Education Private Limited	300.00
Three Sixty One Degree Minds Consulting Private Limited (361 DM)	400.00
<b>Total</b>	<b>1985.11</b>

The aforesaid statement, as reviewed by the Audit Committee of the Company, is also available on the website of the Company ([www.cleducate.com](http://www.cleducate.com)).

For CL Educate Limited

  
**Gautam Puri**  
 Vice Chairman & Managing Director  
 DIN: 00033548

**Place:** New Delhi  
**Date:** January 31, 2019