

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: CLEDUKATE
ISIN No.:- INE201M01011

Dear Ma'am/Sir(s),

Sub: Outcome of Board Meeting dated November 02, 2018

In continuation to our letter dated October 26, 2018, please be informed that the Board of Directors of the Company at its meeting held today i.e. on Friday, November 02, 2018, inter alia, considered/approved/took on record the following:

1. Resignation of Mr. Gopal Jain, Non-Executive & Non-Independent Director, from the Board of Directors of the Company and all its Committees on and with effect from November 02, 2018, owing to personal reasons. Mr. Gopal Jain has confirmed that there are no other material reasons, apart from his own personal reasons for his resigning as Non-Executive & Non-Independent Director from the Board.
2. Appointment of **Mr. Imran Jafar** as an Additional Director (Non-Executive & Non-Independent) on the Board of Directors of the Company with effect from November 02, 2018, based on the recommendations of the Nomination, Remuneration and Compensation Committee. He shall hold office as an Additional Director (Non-Executive & Non-Independent) till the date of the ensuing Annual General Meeting of the Company, unless appointed thereat.

The Disclosure pursuant to Regulation 30(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is given as **Annexure 1**.

3. Reconstitution of the Nomination, Remuneration and Compensation Committee (NRC Committee) of the Board by inducting Mr. Imran Jafar, Additional Director (Non-Executive & Non-Independent), on the NRC Committee as a Member thereof. With effect from November 02, 2018, the constitution of the NRC Committee of the Company will be as follows:

S. No.	Name of the Members	Designation on Committee	Designation on Board
1.	Mr. Viraj Tyagi	Chairman	Non-Executive Independent Director
2.	Mr. Paresh Surendra Thakker	Member	Non-Executive Independent Director
3.	Mr. Imran Jafar	Member	Additional Director (Non-Executive & Non-Independent)

4. The change in the Corporate / Head office address of the Company from "A-41, Espire Building, Lower Ground Floor, Mohan Co-operative Industrial Area, Main Mathura Road, New Delhi – 110044" to "A-45, First Floor, Mohan Co-operative Industrial Estate, New Delhi – 110044", with effect from November 01, 2018.
5. Take on record the order received from the Hon'ble Regional Director, Northern Region approving the shifting of the Registered Office of the Company from "NCT of Delhi" to the "State of Haryana" dated October 26, 2018. The Company is in the process of filing relevant papers with the Hon'ble Registrar of Companies, NCT of Delhi and Haryana, in order to give effect to the said order.



6. The Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2018 on Standalone as well as Consolidated basis, including the Statement of Assets and Liabilities as on September 30, 2018 along with Limited Review Report of the Statutory Auditors thereon, based on the recommendations of the Audit Committee, along with a copy of **Press Release** is given as **Annexure 2**.
7. The statement as on September 30, 2018, on the utilization of IPO proceeds pursuant to Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is given as **Annexure 3**.
8. The matter with respect to the proposed Consolidation of the CL group Entities was discussed by the Board. The Board Members considered the options available for Consolidation of CL Group Entities provided by the Merger consultants, and deliberated upon the same.

Outcome: Additional recommendations and inputs from Board Members have come in and have been noted and the matter has been deferred to a subsequent Board Meeting.


The meeting of the Board of Directors commenced at 02:30 PM and concluded at 07:35 PM

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

Kindly take the above on record.

Thanking You

For CL Educate Limited


Arjun Wadhwa
CFO

Place: New Delhi
Date: November 02, 2018

Annexure 1

S.No.	Disclosure requirements	Details
1.	Reason for Change viz. appointment, resignation, removal, death or otherwise	Mr. Imran Jafar has been appointed as an Additional Director (Non-Executive & Non-Independent) on the Board of the Company.
2.	Date of Appointment/cessation (as applicable) Terms of appointment	Date of Appointment is November 02, 2018. He shall hold office as an Additional Director (Non-Executive & Non-Independent) upto the date of the next Annual General Meeting of the Company, unless appointed thereat.
3.	Brief Profile (in case of appointment)	Mr. Imran Jafar (DIN: 03485628) aged 43 years, is a co-founder and Managing Partner at Gaja Capital with over 18 years of experience in private equity, pharmaceuticals and technology services. Gaja Capital is a leading Indian mid-market private equity firm focused on high growth opportunities. Mr. Imran Jafar has co-led investments in the education and consumer clusters. Mr. Imran Jafar holds an MBA from IIM Bangalore and a master's degree in software engineering from BITS-Pilani.
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	Mr. Imran Jafar is not related to any Director of the Company.
5.	Declaration of non-debarment from holding the office of Director pursuant to any SEBI order	Mr. Imran Jafar has provided the declaration that he is not debarred from holding the office of Director pursuant to any SEBI order or any such other authority.



Limited Review Report on the Unaudited Standalone Financial Results for the quarter ended September 30, 2018 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To the Board of Directors

CL Educate Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of CL Educate Limited ('the Company') for the quarter ended September 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
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 aforesaid accounting standard and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



HARIBHAKTI & CO. LLP

Chartered Accountants

5. We draw attention to Note 6 of the Statements wherein the Management has explained the reasons for considering certain old vocational outstanding receivables as recoverable. Our opinion is not modified in respect of this matter.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Raj Kumar Agarwal

Partner

Membership No.: 074715



Place: New Delhi

Date: November 2, 2018

CL Educate Limited
CIN No:- L74899DL1996PLC078481
Registered Office: A-41, Espire Building, Lower Ground Floor,
Mohan Cooperative Industrial Area, Main Mathura Road, Delhi 110044

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2018

(Rs. in lacs, except per share data)

Particulars		September 30, 2018	March 31, 2018
		Unaudited	Audited
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	3,722.27	3,803.30
	Investment property	107.74	108.78
	Goodwill	212.38	212.38
	Other intangible assets	1,979.89	1,984.33
	Intangibles under development	201.45	117.74
	Investment in subsidiaries and associates	19,430.59	19,429.86
	Financial assets		
	(i) Investments	3,581.36	-
	(ii) Loans	233.69	217.22
	(iii) Other financial assets	1,132.37	1,474.15
	Deferred tax assets (net)	515.38	485.24
	Non-current tax assets	1,016.88	1,034.18
	Other non-current assets	217.07	54.42
	Total non-current assets	32,351.07	28,921.60
2	Current assets		
	Inventories	465.31	462.91
	Financial assets		
	(i) Trade receivables	5,248.08	5,942.98
	(ii) Cash and cash equivalents	416.09	1,158.92
	(iii) Bank balances other than (ii) above	362.78	2,615.82
	(iv) Loans	4,459.40	4,327.98
	(iii) Other financial assets	525.03	867.22
	Other current assets	2,031.59	1,373.35
	Total Current Assets	13,508.28	16,749.18
	Assets classified as held for sale		-
	TOTAL ASSETS	45,859.35	45,670.78
B	EQUITY & LIABILITIES		
1	Equity		
	Equity share capital	1,416.57	1,416.57
	Other equity	33,599.25	32,971.60
	Total Equity'	35,015.82	34,388.17
2	Non-current liabilities		
	Financial liabilities		
	(i) Borrowings	393.64	490.09
	Provisions	272.73	272.46
	Other non-current liabilities	438.78	246.93
	Total Non Current Liabilities	1,105.15	1,009.48
3	Current liabilities		
	Financial liabilities		
	(i) Borrowings	3,105.84	3,148.91
	(ii) Trade payables	3,313.60	3,920.53
	(iii) Other financial liabilities	1,255.18	1,460.67
	Other current liabilities	1,460.90	1,299.21
	Provisions	16.22	16.22
	Current tax liabilities (net)	586.64	427.59
	Total Current Liabilities	9,738.38	10,273.13
	TOTAL LIABILITIES	45,859.35	45,670.78



Nikhil Mahapatra



CL Educate Limited
 CIN No:- L74899DL1996PLC078481
 Registered Office: A-41, Espire Building, Lower Ground Floor, Mohan Cooperative Industrial Area,
 Main Mathura Road, Delhi 110044

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2018

(Rs. in lacs, except per share data)

Particulars	For the quarter ended			For the half year ended		Year ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
Income						
I (a) Revenue From operations	4,996.44	5,142.30	4,036.16	10,138.74	8,425.38	15,521.39
II (b) Other Income	409.12	423.73	444.93	832.85	766.90	1,344.24
III Total Income (I+II)	5,405.56	5,566.03	4,481.09	10,971.59	9,192.28	16,865.63
IV Expenses						
(a) Purchases of Stock-in-Trade	339.93	301.36	423.28	641.29	669.37	1,091.87
(b) Changes in inventories of Stock-in-Trade	13.78	(16.19)	(4.17)	(2.41)	68.51	10.38
(c) Employee benefits expense	788.56	792.06	834.80	1,580.62	1,557.44	3,213.37
(d) Finance costs	105.94	105.86	47.25	211.80	150.53	340.10
(e) Depreciation and amortization expense	207.09	191.44	169.43	398.53	331.75	690.13
(f) Franchisee expenses	1,657.22	1,851.33	1,573.69	3,508.55	3,236.49	5,877.89
(g) Other expenses	1,796.34	1,822.38	1,373.09	3,618.72	2,741.72	5,778.14
Total expenses (IV)	4,908.86	5,048.24	4,417.37	9,957.10	8,755.81	17,001.88
V Profit before exceptional items and tax (III-IV)	496.70	517.79	63.72	1,014.49	436.47	(136.25)
VI Exceptional items	-	-	-	-	-	-
VII Profit before tax (V-VI)	496.70	517.79	63.72	1,014.49	436.47	(136.25)
VIII Tax expense:						
(a) Current tax	105.43	144.05	(126.95)	249.48	99.44	-
(b) Deferred tax	1.56	(34.68)	148.10	(33.12)	44.00	62.34
IX Profit from continuing operations for the period (VII-VIII)	389.71	408.42	42.57	798.13	293.03	(198.59)
X Other Comprehensive Income						
(i) Items that will not be reclassified to profit or loss	3.00	5.61	1.57	8.61	3.40	20.40
(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.04)	(1.94)	(0.55)	(2.98)	(1.18)	(7.06)
XI Total Comprehensive Income for the period (Comprising Profit and Other comprehensive Income for the period) (IX+X)	391.67	412.09	43.59	803.76	295.25	(185.25)
XII Paid-up Equity Share Capital (face value of Rs. 10 each)	1,416.57	1,416.57	1,416.33	1,416.57	1,416.33	1,416.57
XIII Earnings per equity share (for continuing operation), excluding Other Comprehensive Income						
(a) Basic	2.75	2.88	0.30	5.63	2.07	(1.40)
(b) Diluted	2.75	2.88	0.30	5.63	2.07	(1.40)
XIV Earnings per equity share (Total) including Other Comprehensive Income						
(a) Basic	2.76	2.91	0.31	5.67	2.08	(1.31)
(b) Diluted	2.76	2.91	0.31	5.67	2.08	(1.30)



Nikhil Mahajan

CL Educate Limited

CIN No:- L74899DL1996PLC078481

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2018
STANDALONE SEGMENT REVENUE, RESULTS, ASSETS AND LIABILITIES

(Rs. In Lacs)

Segment Wise Performance	For the quarter ended			For the Half year ended		For the year ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
Segment Revenue						
Consumer Test Prep	4,996.44	5,142.30	4,036.16	10,138.74	8,425.38	15,521.39
Vocational	-	-	-	-	-	-
Total Segment Revenue from Operations (Gross)	4,996.44	5,142.30	4,036.16	10,138.74	8,425.38	15,521.39
Segment Results						
Consumer Test Prep	837.45	882.37	145.90	1,719.82	969.05	1,882.07
Vocational	(282.84)	(134.75)	(6.34)	(417.59)	(172.46)	(739.90)
Total Segment Results	554.61	747.62	139.56	1,302.23	796.59	1,142.17
Add: Other Income	409.12	423.73	444.30	832.85	766.90	1,344.24
Less:- Finance Cost	105.94	105.86	47.25	211.80	150.53	340.10
Less:- Unallocated expenses	361.09	547.70	472.89	908.79	976.49	2,282.56
Profit/(Loss) before tax	496.70	517.79	63.72	1,014.49	436.47	(136.25)
Less: Tax Expenses	106.99	109.37	21.15	216.36	143.44	62.34
Net Profit / (Loss) for the period	389.71	408.42	42.57	798.13	293.03	(198.59)
Other Comprehensive Income	1.96	3.67	1.02	5.63	2.22	13.34
Total Comprehensive Income	391.67	412.09	43.59	803.76	295.25	(185.25)
Segment Assets						
Consumer Test Prep	8,604.41	9,050.33	8,675.72	8,604.41	8,675.72	9,092.41
Vocational	3,391.18	3,536.43	4,375.89	3,391.18	4,375.89	3,737.39
Unallocated	33,863.76	34,469.31	34,279.43	33,863.76	34,279.43	32,840.98
Total	45,859.35	47,056.07	47,331.04	45,859.35	47,331.04	45,670.78
Segment Liabilities						
Consumer Test Prep	3,224.65	4,998.79	4,089.40	3,224.65	4,089.40	3,874.48
Vocational	2,045.65	2,010.33	614.60	2,045.65	614.60	2,037.73
Unallocated	5,573.23	5,245.82	7,517.81	5,573.23	7,517.81	5,370.40
Total	10,843.53	12,254.94	12,221.81	10,843.53	12,221.81	11,282.61



Nikhil Mahajan
CL EDUCATE LTD

CL Educate Limited
CIN No:- L74899DL1996PLC078481
Registered Office: A-41, Espire Building, Lower Ground Floor, Mohan Cooperative Industrial Area,
Main Mathura Road, Delhi 110044

**Notes to the Unaudited Standalone Financial Results ("financial results") for the
quarter ended September 30, 2018**

1. The above financial results have been reviewed and recommended by the Audit Committee and approved by the Board at its meeting held on November 2, 2018.
2. The financial results for the quarter ended September 30, 2018 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices & policies, to the extent applicable.
3. During the year ended March 31, 2017, pursuant to Initial Public Offering ("IPO"), 2,180,119 equity shares of Rs. 10 each were allotted to public at a premium of Rs. 492 per share along with offer for sale of 2,579,881 equity shares by the selling shareholders. The shares were listed at BSE and NSE on March 31, 2017. Details of the utilisation of net IPO proceeds till September 30, 2018 is as under:

Objects	Amount as per prospectus (Rs. in lacs)	Utilised till September 30, 2018 (Rs. in lacs)
Repayment of loan taken by Career Launcher Infrastructure Private Limited (a step down 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	1,835.11
General corporate purposes	*1,010.25	1,010.25
Total	10,120.65	9,955.76

* Post finalization of IPO expenses

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



Nikhil Mahajan

Utilisation of Acquisition Proceeds

Name of Companies	Rs. In Lakh
Accendere Knowledge Management Services Private Limited	661.50
ICE Gate Educational Institute Private Limited	623.61
Indiacan Education Private Limited	150.00
Three Sixty One Degree Minds Consulting Private Limited (361 DM)	400.00
Total	1835.11

4. In accordance with Ind AS -108 "Operating Segments" and based on "Management Evaluation", the Chief Operating Decision Maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments. The accounting principles used in preparing financial statements are consistently applied to record revenue & expenditure in individual segments. The reportable segments comprising of "Consumer Test Prep" and "Others", which comprises primarily scaled down vocational training businesses.
5. The basic and diluted earnings per share have been calculated in accordance with the Ind AS-33 "Earnings Per Share".
6. The company has in the past undertaken various Central and State Government / Agencies, projects in the education / skill development sector. Most of these projects are complete, however the dues from the concerned department / agency has not been realized mainly on account of delays and long process. The details of such vocational trade receivables which are outstanding for a considerable period of time are given below. In the opinion of the management it has made the necessary provision/ taken write off, wherever required and net balances, are fully recoverable. The details are as under.

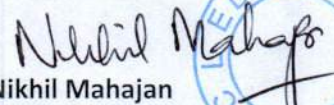
Nature of balance	Total Amount outstanding as on September 30, 2018 (Rs. in lacs)	Amount outstanding for more than 3 years (Out of total outstanding) (Rs. in lacs)	Expected Credit Loss (ECL)/ Provision in books of accounts on the amount outstanding as on September 30, 2018 (Rs. in lacs)
Vocational Trade Receivables	4,106.44	1,340.18	1040.31



7. The Board at its meeting held on August 7, 2018 had approved an interim dividend of Re. 1 per equity share and same has been paid by the company.
8. Figures for the previous period have been regrouped/ reclassified wherever necessary to conform to the current period's classification.

Place: New Delhi
Date: November 2, 2018

By the order of the Board


Nikhil Mahajan
Executive Director and Group CEO Enterprise
Business



Limited Review Report on the Unaudited Consolidated Financial Results for the quarter ended September 30, 2018 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

**To The Board of Directors
CL Educate Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of CL Educate Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its associates for the quarter ended September 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Holding Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We believe that the review procedures performed by us and the information and explanation provided by the Management as referred to in paragraph 7, is sufficient and appropriate to provide a basis for our reporting on the Statement.
5. 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 aforesaid accounting standard and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note 7 of the Statements wherein the Management has explained the reasons for considering certain old vocational outstanding receivables as recoverable. Our opinion is not modified in respect of this matter.



HARIBHAKTI & CO. LLP

Chartered Accountants

7. We did not review the financial results of 4 subsidiaries included in the Statement, whose financial results reflects Total Assets of Rs 1415.36 Lacs, Total revenue of Rs. 645.80 lacs and total profit after tax of Rs. 66.59 Lacs for the quarter ended September 30, 2018, as considered in the Statement. The Statement also includes Group's share of profit after tax of Rs. 7.49 Lacs for the quarter ended September 30, 2018, as considered in the Statement, in respect of 2 associates, whose financial results have not been reviewed by us. These financial results are not reviewed by their auditors and have been furnished to us by the Management and our reporting on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on such un-reviewed financial results. According to the information and explanations given to us by the Management, these financial results are not material to the Group including its associates.

Our report is not modified in respect of this matter.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Raj Kumar Agarwal

Partner

Membership No.: 074715



Place: New Delhi

Date: November 2, 2018

CL Educate Limited
CIN No:- L74899DL1996PLC078481
Registered Office: A-41, Espire Building, Lower Ground Floor, Mohan Cooperative Industrial Area,
Main Mathura Road, Delhi 110044

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2018

(Rs. In Lacs)

Particulars	September 30, 2018	March 31, 2018
	Unaudited	Audited
A ASSETS		
1 ASSETS		
Non-current assets		
Property, plant and equipment	4,621.68	4,719.76
Capital work-in-progress	31.56	63.13
Investment property	107.74	108.78
Goodwill	3,345.05	3,345.05
Other intangible assets	2,062.44	2,058.64
Intangible assets under development	234.46	135.24
Investments in associates accounted using equity method	5,200.00	5,053.00
Financial assets		
(i) Investments	3,581.36	-
(ii) Loans	290.24	282.83
(iii) Other financial assets	1,132.37	1,474.15
Deferred tax assets (net)	1,272.85	1,565.28
Non-current tax assets (net)	2,334.39	2,354.56
Other non-current assets	364.23	145.52
	Total non-current assets	24,578.37
		21,305.94
2 Current assets		
Inventories	880.74	799.67
Financial assets		
(i) Trade receivables	11,351.63	11,484.66
(ii) Cash and cash equivalents	802.50	1,365.90
(iii) Bank balances other than cash and cash equivalents	1,384.87	3,057.75
(iv) Loans	2,040.88	2,009.44
(v) Other financial assets	3,745.10	1,813.10
Other current assets	3,869.40	2,599.06
	Total Current Assets	24,075.12
		23,129.58
Assets classified as held for sale	2,922.94	2,923.24
	TOTAL ASSETS	51,576.43
		47,358.76
B EQUITY & LIABILITIES		
1 Equity		
Equity share capital	1,416.57	1,416.57
Other equity	31,652.39	30,922.61
	Total Equity	32,339.18
2 Non controlling interest	28.31	12.40
3 Non-current liabilities		
Financial liabilities		
(i) Borrowings	408.51	521.32
Provisions	469.30	442.33
Deferred tax liabilities (net)	73.07	72.34
Other non-current liabilities	578.74	316.65
	Total Non Current Liabilities	1,529.62
		1,352.64
4 Current liabilities		
Financial liabilities		
(i) Borrowings	4,741.66	4,236.79
(ii) Trade payables	5,562.81	4,641.85
(iii) Other financial liabilities	2,094.51	1,792.07
Other current liabilities	3,665.91	2,305.22
Provisions	27.25	33.34
Current tax liabilities (net)	857.40	645.27
	Total Current Liabilities	16,949.54
		13,654.54
Liabilities associated with assets held for sale	-	-
	TOTAL LIABILITIES	51,576.43
		47,358.76



Nehal Mahajan
CL EDUCATE LTD

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR HALF YEAR ENDED SEPTEMBER 30, 2018

(Rs. in lacs, except per share data)

Particulars	For the quarter ended			For half year ended		Year ended
	September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
I (a) Revenue From operations	10,187.75	8,713.82	7,154.57	18,901.57	14,453.52	28,888.97
II (b) Other Income	239.31	368.57	569.50	607.88	810.64	1,291.23
III Total Income (I+II)	10,427.06	9,082.39	7,724.07	19,509.45	15,264.16	30,180.20
Expenses						
(a) Cost of material consumed	392.12	279.60	165.79	671.72	525.26	1,286.76
(b) Purchases of Stock-in-Trade	25.78	4.37	36.36	30.15	145.50	104.22
(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	5.42	(65.51)	96.60	(60.09)	41.12	13.49
(d) Employee benefits expense	1,548.68	1,607.72	1,663.12	3,156.40	3,079.47	6,109.56
(e) Finance costs	193.16	109.90	102.81	303.06	274.01	642.98
(f) Depreciation and amortization expense	242.00	225.54	212.37	467.54	415.97	846.53
(g) Franchisee expenses	2,052.05	1,851.33	1,573.69	3,903.38	3,236.49	6,121.53
(h) Other expenses	5,034.56	4,372.51	3,238.91	9,407.07	6,539.96	14,271.32
Total expenses	9,493.77	8,385.46	7,089.65	17,879.23	14,257.78	29,396.39
V Profit before exceptional items and tax (III-IV)	933.29	696.93	634.42	1,630.22	1,006.38	783.81
VI Exceptional items	-	-	-	-	-	-
VII Profit before tax (V-VI)	933.29	696.93	634.42	1,630.22	1,006.38	783.81
Share of profit of equity accounted investees	7.43	(8.96)	(1.20)	(1.53)	(1.20)	6.80
Profit before tax	940.72	687.97	633.22	1,628.69	1,005.18	790.61
VIII Tax expense:						
(a) Current tax	306.56	251.26	18.40	557.82	308.23	475.35
(b) Current tax expense relating to prior years	-	-	10.23	-	10.23	24.90
(c) Deferred tax	(28.99)	(22.59)	138.75	(51.58)	(5.54)	(34.00)
IX Profit from continuing operations for the period (VII-VIII)	663.15	459.30	465.84	1,122.45	692.26	324.36
X Profit from discontinued operations	124.03	24.47	(19.47)	148.50	93.79	249.58
XI Tax expenses of discontinued operations	16.33	-	(11.27)	16.33	9.99	-
XII Profit from Discontinued operations (after tax) (X-XI)	107.70	24.47	(8.20)	132.17	83.80	249.58
XIII Net Profit for the period (IX+XII)	770.85	483.77	457.64	1,254.62	776.06	573.94
XIV Profit from continuing operations for the period attributable to						
(a) Owners of the Company	650.84	455.76	465.84	1,106.60	692.26	319.82
(b) Non-controlling interest	12.31	3.55	-	15.86	-	4.54
XV Profit from discontinued operations for the period attributable to						
(a) Owners of the Company	107.70	24.47	(8.20)	132.17	83.80	249.58
(b) Non-controlling interest	-	-	-	-	-	-
XVI Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	10.01	6.66	7.84	16.67	14.92	40.37
(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.97)	(2.23)	(2.68)	(5.20)	(5.09)	(13.14)
B. (i) Items that will be reclassified to profit or loss	3.73	3.12	22.49	6.85	4.55	(12.79)
(ii) Income tax relating to items that will be reclassified to profit or loss	(1.04)	(0.87)	(7.79)	(1.91)	(1.58)	4.27
XVII Total Comprehensive Income for the period (Comprising Profit and Other comprehensive Income for the period) (XIII+XVI)	780.58	490.45	477.50	1,271.03	788.86	592.65
XVIII Paid-up Equity Share Capital (face value of Rs. 10 each)	1,416.57	1,416.57	1,416.33	1,416.57	1,416.33	1,416.57
XIX Earnings per equity share (for continuing operation), excluding Other Comprehensive Income						
(a) Basic	4.68	3.24	3.29	7.92	4.89	2.29
(b) Diluted	4.68	3.24	3.29	7.92	4.89	2.28
XX Earnings per equity share (for discontinued operation):						
(a) Basic	0.76	0.17	(0.06)	0.93	0.59	1.76
(b) Diluted	0.76	0.17	(0.06)	0.93	0.59	1.76
XXI Earnings per equity share (Total) including Other Comprehensive Income						
(a) Basic	5.51	3.46	3.37	8.97	5.57	4.18
(b) Diluted	5.51	3.46	3.37	8.97	5.57	4.17



Nishu Mahajan

CL Educate Limited
CIN No:- L74899DL1996PLC078481
Registered Office: A-41, Espire Building, Lower Ground Floor, Mohan Cooperative Industrial Area,
Main Mathura Road, Delhi 110044

Notes to the Unaudited Consolidated Financial Results ("financial results") for the quarter ended September 30, 2018

1. The above financial results have been reviewed and recommended by the Audit Committee and approved by the Board at it's meeting held on November 2, 2018.
2. The financial results for the quarter ended September 30, 2018 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, to the extent applicable.
3. During the year ended March 31, 2017, pursuant to Initial Public Offering ("IPO"), 2,180,119 equity shares of Rs. 10 each were allotted to public at a premium of Rs. 492 per share along with offer for sale of 2,579,881 equity shares by the selling shareholders. The shares were listed at BSE and NSE on March 31, 2017. Details of the utilisation of net IPO proceeds till September 30, 2018 is as under:

Objects	Amount as per prospectus (Rs. in lacs)	Utilised till September 30, 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	1,835.11
General corporate purposes	*1,010.25	1,010.25
Total	10,120.65	9,955.76

* Post finalization of IPO expenses

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



Nikhil Mahajan

Utilisation of Acquisition Proceeds

Name of Companies	Rs. In Lakh
Accendere Knowledge Management Services Private Limited	661.50
ICE Gate Educational Institute Private Limited	623.61
Indiacan Education Private Limited	150.00
Three Sixty One Degree Minds Consulting Private Limited (361 DM)	400.00
Total	1835.11

4. In accordance with the Ind AS-108 "Operating Segments" and based on "Management Evaluation", the Chief Operating Decision Maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments. The accounting principles used in preparing financial statements are consistently applied to record revenue & expenditure in individual segments. The reportable segments represent (i) Consumer business comprising of Consumer Test Prep & Consumer Publishing (ii) Enterprise business comprising of Enterprise Corporate & Enterprise Institutional and (iii) Others which comprises primarily the discontinued K-12 and scaled down vocational training businesses.
5. The basic and diluted earnings per share have been calculated in accordance with the Ind AS-33 "Earnings Per Share".
6. (a) In March 2017, the Group had entered into a Business Transfer Agreement with I-Take Care Private Limited for sale of its K-12 infrastructure services business carried on by its step down subsidiary Career Launcher Infrastructure Private Limited on slump sale basis. The proposed sale of business is consistent with group's long term strategy to discontinue the K-12 business. The operations of K-12 business, is being disclosed as discontinued operations.
- (b) Pursuant to the Business Transfer Agreement dated March 18, 2017 and its amendment dated July 18, 2017 with B&S Strategy Service Private Limited (B&S), effective July 01, 2017, the business of running and operating pre-schools and providing school management services carried on by the Company's subsidiary Career Launcher Education Infrastructure & Services Limited was sold on slump sale basis for a total consideration of Rs. 4650.00 lacs of which Rs. 200.00 lacs was paid in cash, Rs. 4050.00 lacs by way of share swap and balance Rs. 400.00 lacs was to be received as cash by March 31, 2018 which is receivable as of date.
7. The company has in the past undertaken various Central and State Government / Agencies, projects in the education / skill development sector. Most of these projects are complete, however the dues from the concerned department / agency has not been realized mainly on account of delays and long process. The details of such vocational trade receivables which are outstanding for a considerable period of time are given below. In the opinion of the management it has made the necessary provision/ taken write off, wherever required and net balances, are fully recoverable. The details are as under.



Nikhil Mahajan

A circular stamp of ICE Gate Educational Institute Private Limited. The stamp features the company name around the perimeter and a central signature.

Nature of balance	Total Amount outstanding as on September 30, 2018 (Rs. in lacs)	Amount outstanding for more than 3 years (Out of total outstanding) (Rs. in lacs)	Expected Credit Loss (ECL)/ Provision in books of accounts on the amount outstanding as on September 30, 2018 (Rs. in lacs)
Vocational Trade Receivables	4,106.44	1,340.18	1040.31

8. The Board at its meeting held on August 7, 2018 had approved an interim dividend of Re. 1 per equity share and same has been paid by company.
9. Figures for the previous period have been regrouped/ reclassified wherever necessary to conform to the current period's classification.

Place: New Delhi
Date: November 2, 2018



By the order of the Board

Nikhil Mahajan
Nikhil Mahajan
Executive Director and Group CEO Enterprise
Business



CL Educate Limited

CIN No:- L74899DL1996PLC078481

Registered Office: A-41, Espire Building, Lower Ground Floor, Mohan Cooperative Industrial Area,
Main Mathura Road, Delhi 110044UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2018
CONSOLIDATED SEGMENT REVENUE, RESULT, ASSETS AND LIABILITIES

Particulars	For the quarter ended			For the half year ended		(Rs. In lacs)
	Unaudited		Unaudited	Unaudited		Audited
	September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
Segment Revenue						
Consumer Test Prep	5,307.41	5,356.75	4,036.16	10,664.16	8,425.38	15,826.82
Consumer Publishing	1,277.12	1,034.42	1,406.21	2,311.54	1,965.92	4,382.47
Enterprise Corporate	3,829.71	2,896.35	2,333.36	6,726.06	4,749.03	10,196.43
Enterprise Institutional	826.16	296.93	529.49	1,123.09	675.43	1,767.13
Others	8.01	5.33	63.72	13.34	123.72	13.09
Inter-segment	(1,060.66)	(875.96)	(1,214.36)	(1,936.62)	(1,485.95)	(3,296.97)
Total	10,187.75	8,713.82	7,154.58	18,901.57	14,453.53	28,888.97
Segment Result - Continuing						
Consumer Test Prep	862.63	889.29	159.60	1,751.92	969.05	1,862.15
Consumer Publishing	280.38	226.24	246.11	506.62	250.54	686.68
Enterprise Corporate	171.46	64.90	120.63	236.36	200.75	331.41
Enterprise Institutional	188.96	14.77	117.08	203.73	113.04	229.94
Others	(309.95)	(155.07)	(129.76)	(465.02)	(241.14)	(1,112.95)
Inter-segment	102.77	(22.69)	(14.61)	80.08	150.38	301.61
Total Continuing	1,296.25	1,017.44	499.05	2,313.69	1,442.62	2,298.84
Less: Unallocated expenses	409.11	579.18	375.52	988.29	966.21	2163.28
Operating profit	887.14	438.26	123.53	1,325.40	476.41	135.56
Add: Other Income	246.74	359.61	619.42	606.35	809.69	1,298.03
Less: Finance cost	193.16	109.90	102.81	303.06	274.01	642.98
Profit before tax	940.72	687.97	640.14	1,628.69	1,012.09	790.61
Income taxes	277.57	228.67	174.30	506.24	319.84	466.25
Net profit from continuing operations	663.15	459.30	465.84	1,122.45	692.25	324.36
Profit/(Loss) from Discontinued operations (Net of taxes)	107.70	24.47	(8.20)	132.17	83.80	249.58
Net profit including Discontinued operations	770.85	483.77	457.64	1,254.62	776.05	573.94
Other Comprehensive Income	9.73	6.68	19.86	16.41	12.81	18.71
Total Comprehensive Income	780.58	490.45	477.50	1,271.03	788.86	592.65
Segment Assets						
Consumer Test Prep	9,904.10	10,329.54	9,859.61	9,904.10	9,859.61	9,382.20
Consumer Publishing	9,425.69	9,476.15	7,814.12	9,425.69	7,814.12	8,914.33
Enterprise Corporate	10,493.62	8,471.78	6,029.60	10,493.62	6,029.60	7,513.46
Enterprise Institutional	3,138.87	2,901.28	777.13	3,138.87	777.13	2,831.77
Others	11,026.19	11,104.70	10,622.41	11,026.19	10,622.41	12,270.55
Unallocated	11,819.62	11,894.08	17,531.84	11,819.62	17,531.84	10,909.34
Inter-segment	(7,154.58)	(7,799.51)	(6,715.46)	(7,154.58)	(6,715.46)	(7,386.13)
Assets held for sale	2,922.92	2,923.29	-	2,922.92	-	2,923.24
Total	51,576.43	49,301.31	45,919.25	51,576.43	45,919.25	47,358.76
Segment Liabilities						
Consumer Test Prep	3,851.26	5,630.44	5,301.64	3,851.26	5,301.64	4,433.09
Consumer Publishing	5,191.39	4,934.20	4,237.40	5,191.39	4,237.40	4,588.99
Enterprise Corporate	6,850.91	4,929.40	3,418.82	6,850.91	3,418.82	4,035.15
Enterprise Institutional	1,364.68	1,657.27	829.27	1,364.68	829.27	1,550.22
Others	5,668.95	5,536.11	4,003.11	5,668.95	4,003.11	5,586.63
Unallocated	5,977.49	5,233.17	7,150.01	5,977.49	7,150.01	5,350.15
Inter-segment	(10,425.52)	(11,121.40)	(9,171.28)	(10,425.52)	(9,171.28)	(10,537.05)
Liability associated with assets held for sale	-	-	-	-	-	-
Total	18,479.16	16,799.19	15,768.97	18,479.16	15,768.97	15,007.18



Nikhil Mahajan

CL Educate Q2 and Half Year FY19 Press Release



H1FY19 Revenue is Rs 195 crore, Net Profit grows 61% on a Y-o-Y basis

Mumbai, November 2nd, 2018: CL Educate Ltd. (BSE: 540403), (NSE: CLEUCATE), has reported a 27.8 percent growth in half yearly revenues at Rs.195 crore driven by a strong second quarter performance in both its consumer and enterprise businesses. H1 Revenues in FY2018 stood at Rs 153 crore.

The core test-prep business saw a 20% growth in its Operating Revenue, from 84 crore to 101 crore while Kestone, the enterprise arm of CL Educate that provides knowledge and related services, grew more than 40% from 48 crore to 68 crore.

The Net Profit also grew 61.1% from 7.89 crore in H1 FY18 to 12.71 crore in H1 FY19.

The Board of Directors of CL Educate Ltd., India's leading education & knowledge services provider, announced its unaudited financial results for the Second Quarter and first Half Year of financial year 2018-19 following its meeting on Friday, 2nd November 2018, in New Delhi. The accounts have been subjected to a limited review by the company's statutory auditors in line with the regulatory guidelines.

Review of consolidated financial performance for the quarter ended September 30th, 2018:

On a quarter-on-quarter basis:

- Total income was Rs104.27 Cr in Q2FY19 as compared to Rs 90.82 Cr in Q1FY19; a growth of 14.81 %.
- EBITDA stood at Rs 13.76 Cr with the margin at 13.20% in Q2FY19 as compared to Rs 10.23 Cr with the margin at 11.27% in Q1FY19.
- Profit after Tax (Inc. Other Comprehensive income) stood at Rs 7.81 Cr during the quarter under review as compared to Rs 4.90 Cr in Q1FY19.



On a year-on-year basis:

- Total revenue was Rs 104.27 Cr during the quarter under review as compared to Rs 77.24 Cr during the corresponding period of previous year reflecting a growth of 34.99% on Y-o-Y basis.
- The Company reported an EBITDA of Rs 13.76 Cr for the quarter under review as compared to Rs 9.48 Cr during the corresponding period of previous year, registering an increase of 45.07% on Y-o-Y basis.
- Net profit (Inc Other Comprehensive Income) stood at Rs 7.81 Cr for the quarter under review as compared to Rs 4.77 Cr in corresponding period of previous year, up by 63.47% on Y-o-Y basis.

For the Half year ended September 30th, 2018:

- Total income was Rs195.10 Cr in H1FY19 as compared to Rs 152.64 Cr in H1FY18; a growth of 27.81 %.
- EBITDA stood at Rs 23.99 Cr with the margin at 12.30 % in H1FY19 as compared to Rs 16.95 Cr with the margin at 11.11% in H1FY18.
- Profit after tax (Inc Other Comprehensive Income) stood at Rs 12.71 Cr during the period under review as compared to Rs 7.89 Cr in H1FY18.

Commenting on the results, Arjun Wadhwa, CFO, CL Educate said: "Our half-yearly performance is very much in line with our expectations. The topline has grown 27.8% on a year on year basis, mainly driven by our Consumer Test Prep and Enterprise Corporate segments. Better operating efficiencies have allowed us to improve our bottomline with Net Profits growing by 61.1% to 12.71 crore."

About CL Educate

Listed on the BSE and NSE of India in 2017, CL Educate Ltd. is a well-diversified and technology enabled provider of education products, services, contents and infrastructure with presence across the education value-chain. It commenced its operations in 1996 and is present in test-preparation & training services, publishing & content development, integrated business, marketing & sales services for corporate, vocational training programs, and integrated solutions to educational institutions. Led by a team of highly qualified professionals including IIT-IIM alumni, with a passion for excellence, the twenty-year-old company has successfully diversified from a single MBA Test- prep center to a pan India conglomerate in an asset-light, technology enabled manner leveraging strong synergies between its businesses. For details, visit www.cleducate.com



For further information, please contact:

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Note: Except for the historical information and discussion contained herein, statements included in this release may constitute forward looking statements. These statements involve several risks and uncertainties that could cause actual results to differ materially from those that be projected by these forward-looking statements. These risks and uncertainties include, but not limited to such factors as competition, growth, pricing environment, recruitment and retention, technology, wage inflation, law and regulatory policies etc. Such risks and uncertainties are detailed in the Annual Report of the company which is available on the website www.cleducate.com. CL Educate Ltd. undertakes no obligation to update forward looking statements to reflect events or circumstances after the date thereof

Ashadhwa



Statement of utilisation of IPO proceeds, as on September 30, 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 September 30, 2018

Objects	Amount as per prospectus (Rs. in lacs)	Utilised September 2018 (Rs. in lacs)	till 30,
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	1,835.11	
General corporate purposes	*1,010.25	1,010.25	
Total	10,120.65	9,955.76	

* 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
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ICE Gate Educational Institute Private Limited	623.61
Indiacan Education Private Limited	150.00
Three Sixty One Degree Minds Consulting Private Limited (361 DM)	400.00
Total	1835.11

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

For CL Educate Limited


Rachna Sharma
 Company Secretary and Compliance Officer
 Membership No.: A17780

Place: New Delhi
 Date: 02/11/2018