

Date: May 30, 2018

To
Mr. Kautuk Upadhyay
Chief Manager
National Stock Exchange of India Limited
C-1, G-Block, Bandra-Kurla Complex
Bandra, (E), Mumbai – 400 0051

Scrip Code: 540403,
Scrip Symbol: CLEUCATE

Dear Sir,

Sub: **Submission of Standalone & Consolidated Reconciliation of Equity**
Ref: - NSE/LIST/FR/6048 dated May 24, 2018


This is in reference to the explanation sought by your good office vide Letter Reference No. NSE/LIST/FR/6048 dated May 24, 2018.

In this regard, we hereby rectify the inadvertent error and submit the Standalone and Consolidated Reconciliation of Equity capital as Annexure A & Annexure B respectively.

Kindly take the above on record.

Thanking You

For CL Educate Limited


Sudhir Bhargava
CFO

Place: New Delhi

CC: BSE Limited

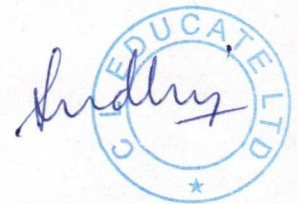
Annexure A

This Annexure be read as part and parcel of Note number 5 of the Notes to the Audited Standalone Financial Results ("financial results") for the quarter and year ended March 31, 2018 dated May 23, 2018.

Standalone Reconciliation of total equity as at March 31, 2017 and April 01, 2016

(Rs. In Lacs)

| Particulars | As at March 31, 2017 | As at April 01 2016 |
|---|----------------------|---------------------|
| Total equity as per Previous GAAP | 36,192.86 | 25,615.13 |
| Adjustments: | | |
| Ind AS opening impacts | (1,451.05) | - |
| Fair valuation of security deposits | (0.51) | (3.87) |
| Deferred revenue on admission and franchise fees | (357.78) | (810.22) |
| Recognition of financial guarantees given | 21.98 | 3.59 |
| Recognition of financial guarantees received | (8.53) | (18.67) |
| Impact of finance lease obligations | (6.79) | (17.29) |
| Provision for expected credit losses on trade receivables | (1.11) | (1,219.82) |
| Measurement of borrowings as per effective interest rate method | (1.73) | 5.31 |
| Remeasurement of defined benefit plans | (6.85) | - |
| Impact of revenue reversal on vocational income | - | (197.89) |
| Recognition of deemed equity from financial guarantee | 8.40 | 24.84 |
| Tax effects of adjustments | 129.70 | 782.97 |
| Total adjustments | (1,674.26) | (1,451.05) |
| Total equity as per Ind AS | 34,518.59 | 24,164.08 |
| Other comprehensive income | | |
| Items that will not be reclassified to profit or loss | | |
| Remeasurement of defined benefit plans | 6.85 | - |
| Income tax relating to items that will not be reclassified to profit or loss | | |
| Income tax relating to remeasurement of defined benefit plans | (2.37) | - |
| | 4.48 | - |
| Total equity as per Ind AS | 34,523.08 | 24,164.08 |



Annexure B

This Annexure be read as part and parcel of Note number 5 of Notes to the Audited Consolidated Financial Results ("financial results") for quarter & year ended March 31, 2018 dated May 23, 2018.

Consolidated Reconciliation of total equity as at March 31, 2017 and April 01, 2016

| Particulars | (Rs. In Lacs) | |
|---|----------------------|---------------------|
| | As at March 31, 2017 | As at April 01 2016 |
| Total equity (shareholder's funds) as per Previous GAAP | 35,807.05 | 24,058.06 |
| Adjustments: | | |
| Ind AS opening impacts | (2,482.34) | 0.00 |
| Recognition of security deposits at amortised cost | (1.43) | 1.14 |
| Impact of deferred franchise fees | (60.38) | (298.23) |
| Impact of prepaid FRP | 140.49 | (194.24) |
| Impact of fair value financial guarantees | 4.10 | 6.34 |
| Impact of deferred revenue | (437.88) | (317.76) |
| Impact of finance lease obligations | (6.79) | (17.29) |
| Impact for lease equalization reserve | 0.00 | (0.64) |
| Impact of provision for ECL | (77.67) | (1,739.25) |
| Impact for EIR adjustment on borrowings | 0.61 | 18.89 |
| Impact of Re-measurements of defined benefit plans | (24.90) | - |
| Impact of FCTR | (8.24) | - |
| Impact of discontinued operation | (8.89) | - |
| Impact of revenue reversal on vocational income | 0.00 | (197.89) |
| Impact of deferred tax on unrealised profits | 29.18 | 159.14 |
| Impact of Earlier year tax adjustment | 0.00 | (1.21) |
| Impact of retrospective affect of business combination | 0.00 | (835.55) |
| Impairment of investment | 0.00 | (5.00) |
| Impact of amortisation of intangible asset recognised in business combination | (28.56) | - |
| Deferred tax impact on above | 158.09 | 940.73 |
| Others | (0.89) | (1.52) |
| Total adjustments | (2,805.52) | (2,482.34) |
| Total equity as per Ind AS | 33,001.53 | 21,575.71 |
| Other comprehensive income | | |
| Items that will be reclassified to profit or loss | | |
| Foreign currency translation reserve | 8.24 | 0.00 |
| Income tax relating to items that will not be reclassified to profit or loss | | |
| Income tax relating to remeasurement of defined benefit plans | (2.85) | 0.00 |
| Items that will not be reclassified to profit or loss | | |
| Remeasurement of defined benefit plans | 24.90 | 0.00 |
| Income tax relating to items that will not be reclassified to profit or loss | | |
| Income tax relating to remeasurement of defined benefit plans | (8.56) | 0.00 |
| | 21.73 | 0.00 |
| Total equity as per Ind AS* | 33,023.27 | 21,575.71 |

*Net of Non-controlling interest

