

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 0051

Scrip Code: 540403, Scrip Symbol: CLEДУCATE

Dear Ma'am/Sir(s),

Sub: Outcome of Board Meeting dated May 23, 2018

In continuation of our letter dated May 16, 2018, please be informed that the Board of Directors of the Company at its meeting held today i.e. May 23, 2018, inter alia, has considered and approved the following;

1. Appointment of M/s. S. Anantha & Ved LLP, Company Secretaries (LLP-IN:AAH-8229) as the Secretarial Auditors of the Company for the Financial Year 2018-2019, based on the recommendations of the Audit Committee;

Brief Profile

M/s S. Anantha & Ved LLP, Company Secretaries is a Limited Liability Partnership firm having LLP Identification Number as AAH-8229. It was incorporated on November 16, 2016 in India and has its registered office in Mulund, Mumbai. The LLP, as on date, has two designated Partners.

2. Appointment of M/s. Sunny Chhabra & Co. (FRN- 101544), Cost Accountants as the Cost Auditors of the Company for the Financial Year 2018-2019, based on the recommendations of the Audit Committee;

Brief Profile

M/s. Sunny Chhabra & Co. (FRN- 101544), is a firm of Cost Accountants situated in Ghaziabad, Uttar Pradesh having FRN- 101544.

3. Appointment of Genpact Enterprise Risk Consulting LLP as the Internal Auditors of the Company and its Subsidiary Companies for the Financial Year 2018-2019, based on the recommendations of the Audit Committee;

Brief Profile

Genpact Enterprise Risk Consulting LLP (earlier Axis Risk Consulting Services Private Limited) is a Limited Liability Company having LLP Identification Number AAI-7153 and Registered office in Delhi. The LLP was incorporated on March 02, 2017. The LLP, as on date, has two designated Partners.

4. Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2018 including Statement of Assets and Liabilities as on March 31, 2018 and Auditors report thereon, based on the recommendations of the Audit Committee;
5. Audited Financial Statements (Standalone and Consolidated) for the financial year ended March 31, 2018 and Auditors report thereon, based on the recommendations of the Audit Committee;

6. Renewal of the CL Amended & Restated ESOP Plan 2014 (CL ESOP Plan) for a further period of 3 years, based on the recommendations of the NRC Committee and subject to the approval of the Members at the forthcoming Annual General Meeting of the Company.

The Board, based on the recommendations of the NRC Committee, and subject to the approval of the Members at the forthcoming Annual General Meeting, has approved the renewal of existing CL Amended & Restated ESOP Plan 2014 for a further period of 3 years i.e. from September 05, 2018 to September 04, 2021.

Further, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the following:

1. Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2018 and Auditors Report thereon;
2. Statement of Assets and Liabilities (Standalone and Consolidated) as on March 31, 2018;
3. Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the Audit Report issued by M/s Haribhakti & Co. LLP, Chartered Accountants for the financial year ended March 31, 2018 are with Unmodified opinion; and
4. Statement pursuant to Regulation 32(1) & 32(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, regarding utilisation of IPO Proceeds till March 31, 2018.

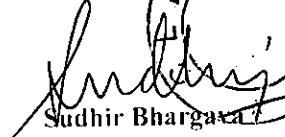
The meeting of the Board of Directors commenced at 01:45 p.m. and concluded at 08:45 p.m.

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


Sudhir Bhargava
CFO

Place: NEW DELHI
Date: 23-5-18

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 0051

Scrip Code: 540403, Scrip Symbol: CLEUCATE

Dear Madam/Sir(s)


Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

Pursuant to the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, amended by SEBI Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 & SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby confirm that Audit Report issued by M/s Haribhakti & Co. LLP, Chartered Accountants, New Delhi (FRN: 103523W) on the Audited Financial Results (Standalone and Consolidated) for the financial year ended March 31, 2018, are with Unmodified opinion.

Kindly take the above on record.

Thanking You

For CL Educate Limited


Nikhil Mahajan
Executive Director and Group CEO Enterprise Business
DIN:- 00033404

Place: New Delhi
Date: May 23, 2018

HARIBHAKTI & CO. LLP

Chartered Accountants

Independent Auditors' Report

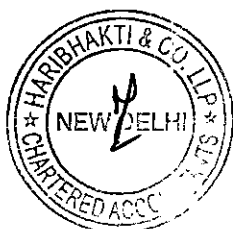
To
The Board of Directors of
CL Educate Limited

1. We have audited the accompanying Statement of Standalone Financial Results of CL Educate Limited ("the Company") for the year ended March 31, 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 CIR/CFD/CMD/15/2015 dated November 30, 2015 and 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 compiled from the related standalone IND AS financial statement which has been prepared in accordance with Indian Accounting Standards 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 express an opinion on the Statement based on our audit of such standalone financial statement.
3. We conducted our audit in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India. Those standards requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 and Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India of the net loss and total comprehensive income and other financial information of the Company for the year ended March 31, 2018.
5. We draw attention to Note 10 of the statements wherein the management has explained reasons for considering old vocational outstanding receivables as recoverable. Our opinion is not modified in respect of this matter.

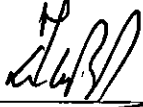


HARIBHAKTI & CO. LLP

Chartered Accountants

6. The statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No. 103523W/W100048



Raj Kumar Agarwal
Partner
Membership No.: 074715



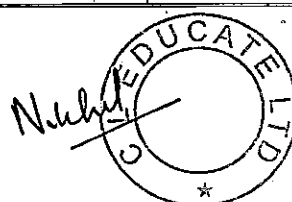
Place: New Delhi
Date: May 23, 2018

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 MARCH 31, 2018

(Rs. In Lacs)

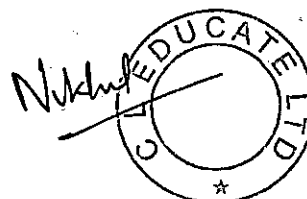
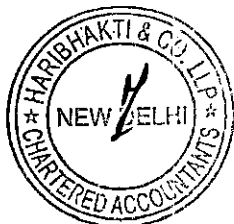
Particulars	For the year ended		
	March 31, 2018 Audited	March 31, 2017 Audited	April 01, 2016 Audited
A ASSETS			
1 Non-current assets			
Property, plant and equipment	3,803.30	3,756.99	3,316.19
Investment property	108.78	110.85	112.91
Goodwill	212.38	-	-
Intangibles under development	117.74	-	-
Other intangible assets	1,984.33	1,181.83	1,030.49
Investment in subsidiaries and associates	19,429.86	17,031.97	17,025.59
Financial assets			
(i) Investments	-	50.00	50.00
(ii) Loans	217.22	123.38	87.27
(iii) Other financial assets	1,474.15	1,211.65	1,120.30
Deferred tax assets (net)	485.24	696.18	637.55
Non-current tax assets	1,034.18	532.88	532.88
Other non-current assets	54.42	237.05	241.58
Total non-current assets	28,921.60	24,932.78	24,154.76
2 Current assets			
Inventories	462.91	476.01	421.26
Financial assets			
(i) Trade receivables	5,942.98	6,457.55	6,324.02
(ii) Cash and cash equivalents	1,158.92	8,514.89	761.58
(iii) Bank balances other than (ii) above	2,615.82	12,947.37	37.52
(iv) Loans	4,327.98	3,383.04	1,472.88
(iii) Other financial assets	867.22	514.05	792.13
Other current assets	1,373.35	1,024.98	1,675.80
Total Current Assets	16,749.18	33,317.89	11,485.19
Assets classified as held for sale			518.65
TOTAL ASSETS	45,670.78	58,250.67	36,158.60
B EQUITY & LIABILITIES			
1 Equity			
Equity share capital	1,416.57	1,416.33	1,193.96
Other equity	32,971.60	33,106.75	22,970.12
Total Equity	34,388.17	34,523.08	24,164.08
2 Non-current liabilities			
Financial liabilities			
(i) Borrowings	490.09	341.37	483.01
Provisions	272.46	244.48	229.28
Other non-current liabilities	246.93	301.88	296.54
Total Non Current Liabilities	1,009.48	887.73	1,008.83
3 Current liabilities			
Financial liabilities			
(i) Borrowings	3,148.91	3,311.81	3,305.30
(ii) Trade payables			
(a) total outstanding dues of micro enterprises and small enterprises			
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	3,920.53	5,448.67	5,145.88
(iii) Other financial liabilities	1,460.67	12,589.02	1,071.71
Other current liabilities	1,299.21	1,074.35	1,205.37
Provisions	16.22	5.71	5.96
Current tax liabilities (net)	427.59	410.30	251.47
Total Current Liabilities	10,273.13	22,839.86	10,985.69
TOTAL LIABILITIES	45,670.78	58,250.67	36,158.60



AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

(Rs. In Lacs)

Particulars	For the quarter ended			For the year ended	
	Audited	Unaudited	Unaudited	Audited	Audited
	March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
Income					
I (a) Revenue From operations	4,072.62	3,023.39	3,622.12	15,521.39	14,285.33
II (b) Other income	12.88	564.46	171.22	1,344.24	960.73
III Total income (I-II)	4,085.50	3,587.85	3,793.34	16,865.63	15,246.06
IV Expenses					
(a) Purchases of Stock-in-Trade	216.93	205.57	266.33	1,091.87	1,065.77
(b) Changes in inventories of Stock-in-Trade	(31.21)	(26.92)	(74.82)	10.38	(65.96)
(c) Employee benefits expense	748.79	907.14	627.59	3,213.37	2,695.12
(d) Finance costs	91.03	98.54	153.97	340.10	541.71
(e) Depreciation and amortization expense	182.38	176.00	125.78	690.13	479.27
(f) Franchisee expenses	1,495.18	1,146.22	1,301.44	5,877.89	4,865.36
(g) Other expenses	1,724.51	1,311.91	1,178.23	5,778.14	4,950.32
Total expenses (IV)	4,427.61	3,818.46	3,578.52	17,001.88	14,531.59
V Profit before exceptional items and tax (III-IV)	(342.11)	(230.61)	214.82	(136.25)	714.47
VI Exceptional items	-	-	-	-	-
VII Profit before tax (V-VI)	(342.11)	(230.61)	214.82	(136.25)	714.47
VIII Tax expense:					
(a) Current tax	-	(99.44)	78.06	-	282.70
(b) Deferred tax	(102.66)	121.00	(17.45)	62.34	(61.01)
IX Profit from continuing operations for the period (VII-VIII)	(239.45)	(252.17)	154.21	(198.59)	492.78
X Other Comprehensive Income					
(i) Items that will not be reclassified to profit or loss	15.17	1.83	0.26	20.40	6.85
(ii) Income tax relating to items that will not be reclassified to profit or loss	(5.25)	(0.63)	(0.09)	(7.06)	(2.37)
XI Total Comprehensive Income for the period (Comprising Profit and Other comprehensive Income for the period)	(229.53)	(250.97)	154.38	(185.25)	497.26
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
XIII Earnings per equity share (for continuing operation), excluding Other Comprehensive Income					
(a) Basic	(1.69)	(1.78)	1.29	(1.40)	4.12
(b) Diluted	(1.69)	(1.78)	1.29	(1.40)	4.11
XIV Earnings per equity share (Total) including Other Comprehensive Income					
(a) Basic	(1.62)	(1.77)	1.29	(1.31)	4.16
(b) Diluted	(1.62)	(1.77)	1.29	(1.30)	4.15



CL Educate Limited

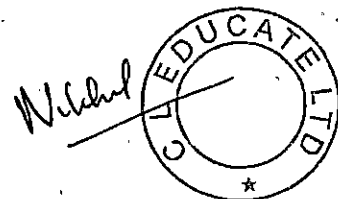
CIN No:- L74899DL1996PLC078481

Registered Office: A-41, Espire Building, Lower Ground Floor, Mohan Cooperative Industrial Area, Main Mathura Road, Delhi 110044

**AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018
STANDALONE SEGMENT REVENUE, RESULTS, ASSETS AND LIABILITIES**

(Rs. In Lacs)

Segment Wise Performance	For the quarter ended			For the year ended	
	Audited	Unaudited	Unaudited	Audited	Audited
	March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
Segment Revenue					
Consumer Test Prep	4,072.62	3,023.39	3,622.12	15,521.39	14,047.40
Vocational	-	-	-	-	237.93
Total Segment Revenue from Operations (Gross)	4,072.62	3,023.39	3,622.12	15,521.39	14,285.33
Segment Results					
Consumer Test Prep	959.83	(46.82)	801.19	1,882.07	2,459.04
Vocational	(404.97)	(162.47)	(312.85)	(739.90)	(586.62)
Total Segment Results	554.86	(209.29)	488.34	1,142.17	1,872.42
Add: Other Income	12.88	564.46	171.22	1,344.24	960.73
Less:- Finance Cost	91.03	98.54	153.97	340.10	541.71
Less:- Unallocated expenses	818.82	487.24	290.77	2,282.56	1,576.97
Profit/(Loss) before tax	(342.11)	(230.61)	214.82	(136.25)	714.47
Less: Tax Expenses	(102.66)	21.56	60.61	62.34	221.69
Net Profit / (Loss) for the period	(239.45)	(252.17)	154.21	(198.59)	492.78
Other Comprehensive Income	9.92	1.20	0.17	13.34	4.48
Total Comprehensive Income	(229.53)	(250.97)	154.38	(185.25)	497.26
Segment Assets					
Consumer Test Prep	9,092.41	8,171.92	5,792.77	9,092.41	5,792.77
Vocational	3,737.39	4,061.76	4,360.33	3,737.39	4,360.33
Unallocated	32,840.98	33,333.12	48,097.57	32,840.98	48,097.57
Total	45,670.78	45,566.80	58,250.67	45,670.78	58,250.67
Segment Liabilities					
Consumer Test Prep	3,874.48	4,705.53	3,954.37	3,874.48	3,954.37
Vocational	2,037.73	585.07	2,394.23	2,037.73	2,394.23
Unallocated	5,370.40	6,119.85	17,378.99	5,370.40	17,378.99
Total	11,282.61	11,410.45	23,727.59	11,282.61	23,727.59



CL Educate Limited

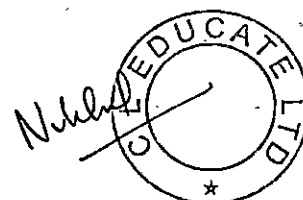
CIN No:- L74899DL1996PLC078481

Registered Office: A-41, Espire Building, Lower Ground Floor, Mohan Cooperative Industrial Area,
Main Mathura Road, Delhi 110044

Notes to the Audited Standalone Financial Results ("financial results") for the quarter and year ended
March 31, 2018

1. The above financial results have been audited and recommended by the Audit Committee and approved by the Board at their meeting held on May 23, 2018.
2. The financial results for the year ended March 31, 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. Beginning April 01, 2017, the company has for the first time adopted Indian Accounting Standard (Ind AS) together with Ind AS compliant comparatives for FY 2016-17 (transition date April 01, 2016). Accordingly, figures for the previous period are recast/regrouped as per new requirements wherever considered necessary.
3. The figures for the quarter ended March 31, 2018 and the corresponding quarter ended in the previous year, as reported in these standalone financial results, are the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the relevant financial year. The figures for the nine months ended December 31, 2017 had only been reviewed and not subject to audit.
4. The shares of the Company got listed on March 31, 2017, the financial results were drawn in accordance with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the first time for the quarter and year ended March 31, 2017. Therefore, figures for the nine months ended December 31, 2016 (relied for computing figures for the quarter ended March 31, 2017) have not been subjected to limited review. However, the management has exercised necessary due diligence to ensure that the figures for the nine months ended December 31, 2016 provide a true & fair view of its affairs in accordance with Ind AS.
5. Reconciliation of the financial results of corresponding three months and twelve months ended of financial year 2016-17 to those reported under previous IGAAP are summarized below:

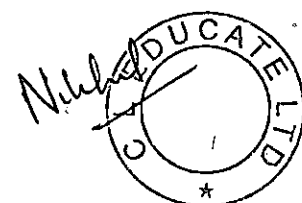
Particulars	Three months ended on March 31, 2017 Unaudited (Rs in lacs)	Twelve months ended March 31, 2017 Audited (Rs in lacs)
Profit after tax as reported under previous IGAAP (A)	227.62	724.39
Adjustments on account of:		
Financial guarantees given	19.51	21.98
Financial guarantees taken	(2.13)	(8.53)



Effective Interest Rate adjustment on Borrowings	(0.81)	(1.73)
Finance lease adjustment-Greater Noida Land	(2.23)	(6.79)
Deferred revenue adjustment of Franchisee start up fees	29.29	140.49
Deferred revenue adjustment of admission fees	(129.27)	(498.26)
Impact of re-measurement of Defined benefits plans	(0.26)	(6.85)
Expected Credit Loss Provision for Doubtful debts	(30.84)	(1.11)
Discounting of security deposits	(0.05)	(0.51)
Deferred tax impact on above benefit / (charge)	43.41	129.70
Total (B)	73.39	231.61
Profit after tax as reported under Ind AS (A-B)	154.23	492.78
Other Comprehensive Income		
Items that will not be reclassified to profit or loss		
Re-measurements of defined benefit plans-OCI	0.26	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	(0.09)	(2.37)
Total Income as reported under Ind AS	154.40	497.26

6. During the previous 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 proceed till March 31, 2018 is as under:

Objects	Amount as per prospectus (Rs. in lacs)	Utilised till March 31, 2018 (Rs. in lacs)
Repayment of loan taken by Career Launcher Infrastructure Private Limited (a step down subsidiary) from HDFC Bank 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	4,643.13
Funding acquisitions and other strategic initiatives	2,000.00	1,835.11



General corporate purposes	*1,010.25	-
Total	10,120.65	8,334.64

* Post finalization of IPO expenses

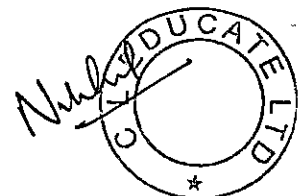
During the quarter ended June 30, 2017, the Company had acquired remaining 5,880 equity shares of Accendere Knowledge Management Services Private Limited (AKMS) constituting 49% of the total paid up capital of AKMS for Rs. 1,323 lacs, making AKMS a wholly owned subsidiary of the Company.

During the quarter ended December 31, 2017, the Company had paid balance outstanding in this respect of Rs. 661.50 lacs, out of the proceeds from IPO.

During the quarter ended December 31, 2017, the company had acquired 5,070 equity shares of Ice Gate Educational Institute Private Limited (IceGate) constituting 50.7% of the total paid up capital, for Rs. 623.61 lacs. The said amount was paid by the Company out of the proceeds from IPO.

During the quarter ended December 31, 2017, the Company had paid Rs. 150.00 lacs to Indiacan Education Private Limited in respect of the Eten business acquired by the Company out of the proceeds from IPO.

7. 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.
8. The basic and diluted earnings per share have been calculated in accordance with the Ind AS-33 "Earnings Per Share".
9. During the quarter ended September 30, 2017, the Company purchased Compulsorily Convertible Preference Shares (CCPS) amounting Rs. 400.00 lacs in the education technology Company namely, ThreesixtyOne Degree Minds Consulting Private Limited (361 DM). The Company already held 4.43% of the paid up capital of 361 DM. Pursuant to investment in CCPS, 361 DM has been considered as an Associate of the Company and its results have been consolidated using the Equity method for the year ended March 31, 2018.
10. 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, wherever required and such balances are fully recoverable. The details are as under.


Nature of Balance	Total Amount (Rs. In lacs)	Amount O/s. for more than 3 years (Rs. In lacs)	Expected Credit Loss (ECL) provided in books of Accounts (Rs in lacs)
Vocational Trade receivables	4,196.88	746.44	837.31

As a matter of prudence, write off of Rs 240 lacs has been taken in year ended March 31, 2018 and the above numbers are net of such write off.

11. Figures for the previous period have been regrouped/ reclassified wherever necessary to conform to the current period's classification.

Place: New Delhi
Date: May 23, 2018

By the order of the Board


Nikhil Mahajan

Executive Director and Group CEO Enterprise
Business



HARIBHAKTI & CO. LLP

Chartered Accountants

Independent Auditors' Report

To
The Board of Directors of
CL Educate Limited

1. We have audited the accompanying Statement of 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 share of the profit of the associates for the year ended March 31, 2018 ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 and 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 compiled from the related consolidated IND AS financial statement which has been prepared in accordance with Indian Accounting Standards 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 express an opinion on the Statement based on our audit of such standalone financial statement.
3. We conducted our audit in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India. Those standards requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the statements.

We believe that the audit evidence obtained by us and audit evidence obtained by other auditors in terms of their reports referred in paragraph 6 below, is sufficient and appropriate to provide a basis for our opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the financial statements provided by the Management referred in paragraph 6 below, the Statement:

i) Includes the results of the following entities:

Name of the Entity	Relationship
1. Career Launcher Education Infrastructure and Service Limited	Wholly owned Subsidiary
2. CL Media Private Limited	Wholly owned Subsidiary
3. Kestone Integrated Marketing services Private Limited	Wholly owned Subsidiary
4. G.K. Publications Private Limited	Wholly owned Subsidiary
5. Accendere Knowledge Management Services Private Limited	Wholly owned Subsidiary



HARIBHAKTI & CO. LLP

Chartered Accountants

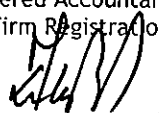
6. Ice Gate Educational Institute Private Limited	Subsidiary
7. Kestone CL Asia Hub Pte. Limited	Step Down Subsidiary
8. Kestone CL US Limited	Step Down Subsidiary
9. Career Launcher Infrastructure Private Limited	Step Down Subsidiary
10. Threesixtyone Degree Minds Consulting Private Limited	Associate
11. B&S Strategy Services Private Limited	Associate

- ii) is prepared in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 and 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.
- iii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the year ended March 31, 2018.
5. We draw attention to Note 11 of the statements wherein the management has explained reasons for considering old vocational outstanding receivables as recoverable. Our opinion is not modified in respect of this matter.
6. We did not audit the Ind AS financial statements of 4 subsidiaries, and 2 associates, whose Ind AS financial statements reflects total assets of Rs. 1229.23 lacs and net assets of Rs. 28.11 lacs as at March 31, 2018, total revenues of Rs. 1276.26 lacs as at March 31, 2018, as considered in the Consolidated Ind AS Financial Statements. The Consolidated Ind AS Financial Statements also include Group's share of net profit of Rs. 6.37 lacs for the year ended March 31, 2018, as considered in the Consolidated Ind AS Financial Statements, in respect of 2 associates, whose Ind AS financial statements have not been audited by us. These Ind AS financial statements are unaudited and have been furnished to us by the Management and our opinion on the Consolidated Ind AS Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries and associates, is based solely on such unaudited Ind AS financial statements.
7. The statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048


Raj Kumar Agarwal
Partner

Membership No.: 074715

Place: New Delhi

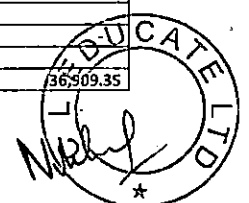
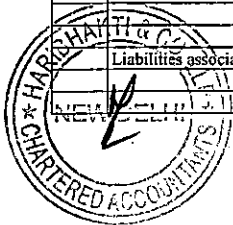
Date: May 23, 2018



STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2018

(Rs. In Lacs)

Particulars		March 31, 2018 Audited	March 31, 2017 Audited	April 1, 2016 Audited
A	ASSETS			
1	ASSETS			
	Non-current assets			
	Property, plant and equipment	4,719.76	5,380.75	7,663.60
	Capital work-in-progress	63.13	63.13	63.13
	Investment property	108.78	110.85	112.91
	Goodwill	3,345.05	2,518.45	2,518.45
	Other intangible assets	2,058.64	1,241.96	1,081.93
	Intangible assets under development	135.24	-	-
	Investments in associates accounted using equity method	5,053.00	-	-
	Financial assets			
	(i) Investments	-	50.00	50.00
	(ii) Loans	282.83	154.93	133.14
	(iii) Other financial assets	1,474.15	1,277.22	1,120.30
	Deferred tax assets (net)	1,565.28	1,728.05	1,644.43
	Non current tax assets (net)	2,354.56	1,638.92	1,566.38
	Other non-current assets	145.52	260.92	424.44
	Total non-current assets	21,305.94	14,425.18	16,378.71
2	Current assets			
	Inventories	799.67	816.99	653.42
	Financial assets			
	(i) Trade receivables	11,484.66	10,661.72	9,471.45
	(ii) Cash and cash equivalents	1,365.90	8,759.03	919.48
	(iii) Bank balances other than cash and cash equivalents	3,057.75	13,492.76	667.38
	(iv) Loans	2,009.44	2,176.47	5,410.05
	(iii) Other financial assets	1,813.10	1,347.53	659.75
	Other current assets	2,599.06	1,168.46	1,804.64
	Total Current Assets	23,129.58	38,422.96	19,586.17
	Assets classified as held for sale	2,923.24	7,349.92	944.47
	TOTAL ASSETS	47,358.76	60,198.06	36,909.35
B	EQUITY & LIABILITIES			
1	Equity			
	Equity share capital	1,416.57	1,416.33	1,193.96
	Other equity	30,922.61	31,650.05	20,399.50
	Total Equity'	32,339.18	33,066.38	21,593.46
2	Non controlling interest	12.40	(43.11)	(17.75)
3	Non-current liabilities			
	Financial liabilities			
	(i) Borrowings	521.32	760.51	2,548.67
	Provisions	442.33	375.49	351.23
	Deferred tax liabilities (net)	72.34	71.62	71.62
	Other non-current liabilities	316.65	301.65	291.84
	Total Non Current Liabilities	1,352.64	1,509.27	3,263.36
4	Current liabilities			
	Financial liabilities			
	(i) Borrowings	4,236.79	4,386.85	3,772.10
	(ii) Trade payables	4,641.85	4,238.03	3,721.23
	(iii) Other financial liabilities	1,792.07	13,901.67	2,199.66
	Other current liabilities	2,305.22	2,081.97	1,604.90
	Provisions	33.34	14.12	17.21
	Current tax liabilities (net)	645.27	986.25	755.18
	Total Current Liabilities	13,654.54	25,608.89	12,070.28
	Liabilities associated with assets held for sale	-	56.63	-
	TOTAL LIABILITIES	47,358.76	60,198.06	36,909.35



CL Educate Limited

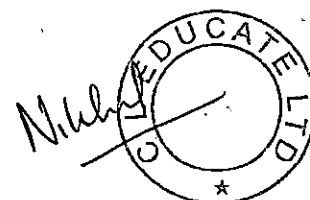
CIN No:- L74899DL1996PLC078481

Registered Office: A-41, Espire Building, Lower Ground Floor, Mohan Cooperative Industrial Area,
Main Mathura Road, Delhi 110044

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

(Rs. In Lacs)

Particulars	For the quarter ended			For the year ended	
	March 31, 2018 Audited	December 31, Unaudited	March 31, 2017 Unaudited	March 31, 2018 Audited	March 31, 2017 Audited
Income					
I (a) Revenue From operations	7,948.82	6,486.63	6,826.63	28,888.97	26,330.09
II (b) Other income	14.30	466.29	312.92	1,291.23	1,059.93
III Total income (I+II)	7,963.12	6,952.92	7,139.55	30,180.20	27,390.02
IV Expenses					
(a) Cost of material consumed	382.42	379.08	591.36	1,286.76	1,417.35
(b) Purchases of Stock-in-Trade	(89.05)	47.77	(115.54)	104.22	5.17
(c) Changes in inventories of finished goods, Stock-in -Trade and work-in-	10.81	(38.44)	(69.80)	13.49	(207.70)
(d) Employee benefits expense	1,517.43	1,512.66	1,244.06	6,109.56	5,369.32
(e) Finance costs	156.68	212.29	230.47	642.98	781.48
(f) Depreciation and amortization expense	216.40	214.16	194.06	846.53	670.80
(g) Franchisee expenses	1,738.82	1,146.22	1,301.44	6,121.53	4,865.36
(h) Other expenses	4,172.87	3,558.49	3,027.83	14,271.32	12,522.88
Total expenses (IV)	8,106.38	7,032.23	6,403.88	29,396.39	25,424.66
V Profit before exceptional items and tax (III-IV)	(143.26)	(79.31)	735.67	783.81	1,965.36
VI Exceptional items	-	-	-	-	-
VII Profit before tax (V-VI)	(143.26)	(79.31)	735.67	783.81	1,965.36
Share of profit of equity accounted investees	(18.11)	26.11	-	6.80	-
Profit before tax	(161.37)	(53.20)	735.67	790.61	1,965.36
VIII Tax expense:					
(a) Current tax	135.25	31.87	246.79	475.35	746.13
(b) Current tax expense relating to prior years	14.67	-	1.71	24.90	1.92
(c) Deferred tax	(91.40)	62.94	(46.29)	(34.00)	(138.95)
IX Profit from continuing operations for the period (VII-VIII)	(219.89)	(148.01)	533.46	324.36	1,356.26
X Profit from discontinued operations	63.93	91.86	122.96	249.58	383.05
XI Tax expenses of discontinued operations	-	(9.99)	50.13	-	157.93
XII Profit from Discontinued operations (after tax) (X-XI)	63.93	101.85	72.83	249.58	225.12
XIII Net Profit for the period (IX+XII)	(155.96)	(46.16)	606.29	573.94	1,581.38
XIV Profit from continuing operations for the period attributable to					
(a) Owners of the Company	(224.08)	(148.36)	532.89	319.82	1,381.63
(b) Non-controlling interest	4.19	0.35	0.57	4.54	(25.37)
XV Profit from discontinued operations for the period attributable to					
(a) Owners of the Company	63.93	101.85	72.83	249.58	225.12
(b) Non-controlling interest	-	-	-	-	-
XVI Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss	15.78	9.67	6.05	40.37	24.90
(ii) Income tax relating to items that will not be reclassified to profit or loss	(4.84)	(3.21)	(2.07)	(13.14)	(8.56)
B. (i) Items that will be reclassified to profit or loss	(17.40)	0.06	15.00	(12.79)	8.24
(ii) Income tax relating to items that will be reclassified to profit or loss	5.87	(0.02)	(5.19)	4.27	(2.85)
XVII Total Comprehensive Income for the period (Comprising Profit and Other comprehensive income for the period) (XIII+XVI)	(156.55)	(39.66)	620.08	592.65	1,603.11
I 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
XIX Earnings per equity share (for continuing operation), excluding Other Comprehensive Income					
(a) Basic	(1.55)	(1.05)	4.46	2.29	11.34
(b) Diluted	(1.55)	(1.06)	4.45	2.28	11.32
XX Earnings per equity share (for discontinued operation):					
(a) Basic	0.45	0.72	0.61	1.76	1.88
(b) Diluted	0.45	0.72	0.61	1.76	1.88
XXI Earnings per equity share (Total) including Other Comprehensive Income					
(a) Basic	(1.11)	(0.28)	5.18	4.18	13.40
(b) Diluted	(1.10)	(0.29)	5.17	4.17	13.38

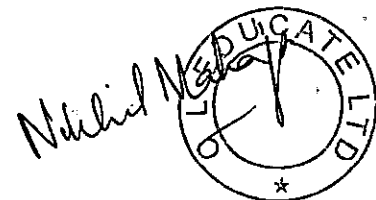
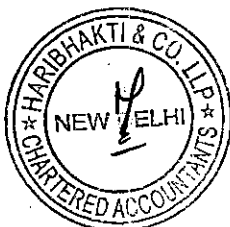


CL Educate Limited

CIN No:- L74899DL1996PLC078481

Registered Office: A-41, Espire Building, Lower Ground Floor, Mohan Cooperative Industrial Area,
Main Mathura Road, Delhi 110044AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018
CONSOLIDATED SEGMENT REVENUE, RESULT, ASSETS AND LIABILITIES

Particulars	(Rs. In Lacs)				
	For the quarter ended			For the year ended	
	Audited	Unaudited	Unaudited	Audited	Audited
	March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
Segment Revenue					
Consumer Test Prep	4,151.83	3,249.62	3,622.13	15,826.82	14,047.41
Consumer Publishing	1,683.51	733.04	1,709.02	4,382.47	4,538.44
Enterprise Corporate	2,648.32	2,799.08	2,290.22	10,196.43	9,404.37
Enterprise Institutional	583.47	508.23	332.66	1,767.13	1,072.55
Others	(173.82)	63.19	32.90	13.09	361.89
Inter-segment	(944.49)	(866.53)	(1,160.30)	(3,296.97)	(3,094.57)
Total	7,948.82	6,486.63	6,826.63	28,888.97	26,330.09
Segment Result - Continuing					
Consumer Test Prep	941.27	(48.17)	797.95	1,862.15	2,453.25
Consumer Publishing	354.14	82.00	278.51	686.68	808.64
Enterprise Corporate	(5.61)	136.27	(56.75)	331.41	324.49
Enterprise Institutional	30.08	86.82	172.94	229.94	228.90
Others	(666.28)	(205.53)	(241.01)	(1,112.95)	(801.95)
Inter-segment	82.77	68.46	(18.14)	301.61	219.37
Total Continuing	736.37	119.85	933.50	2,298.84	3,232.70
Less: Unallocated expenses	737.25	452.91	280.28	2163.28	1545.79
Operating profit	(0.88)	(333.06)	653.22	135.56	1,686.91
Add: Other Income	(3.81)	492.15	312.92	1,298.03	1,059.93
Less: Finance cost	156.68	212.29	230.47	642.98	781.48
Profit before tax	(161.37)	(53.20)	735.67	790.61	1,965.36
Income taxes	58.52	94.81	202.21	466.25	609.10
Net profit from continuing operations	(219.89)	(148.01)	533.46	324.36	1,356.26
Profit/(Loss) from Discontinued operations (Net of taxes)	63.93	101.85	72.83	249.58	225.12
Net profit including Discontinued operations	(155.96)	(46.16)	606.29	573.94	1,581.38
Other Comprehensive Income	(0.59)	6.50	13.79	18.71	21.73
Total Comprehensive Income	(156.55)	(39.66)	620.08	592.65	1,603.11
Segment Assets					
Consumer Test Prep	9,382.20	9,118.24	5,798.83	9,382.20	5,798.83
Consumer Publishing	8,914.33	7,469.87	8,816.38	8,914.33	8,816.38
Enterprise Corporate	7,513.46	7,291.40	6,306.61	7,513.46	6,306.61
Enterprise Institutional	2,831.77	1,496.28	2,343.73	2,831.77	2,343.73
Others	12,270.55	11,880.76	7,471.90	12,270.55	7,471.90
Unallocated	10,909.34	11,296.80	29,806.84	10,909.34	29,806.84
Inter-segment	(7,386.13)	(6,658.84)	(7,696.15)	(7,386.13)	(7,696.15)
Assets held for sale	2,923.24	2,923.24	7,349.92	2,923.24	7,349.92
Total	47,358.76	44,817.75	60,198.06	47,358.76	60,198.06
Segment Liabilities					
Consumer Test Prep	4,433.09	5,636.51	3,954.37	4,433.09	3,954.37
Consumer Publishing	4,588.99	4,259.26	3,889.71	4,588.99	3,889.71
Enterprise Corporate	4,035.15	4,363.57	3,114.65	4,035.15	3,114.65
Enterprise Institutional	1,550.22	1,277.21	952.30	1,550.22	952.30
Others	5,586.63	4,347.49	5,760.34	5,586.63	5,760.34
Unallocated	5,350.15	5,691.52	18,219.30	5,350.15	18,219.30
Inter-segment	(10,537.05)	(9,556.89)	(8,772.51)	(10,537.05)	(8,772.51)
Liability associated with assets held for sale	-	-	56.63	-	56.63
Total	15,007.18	16,018.67	27,174.79	15,007.18	27,174.79



CL Educate Limited

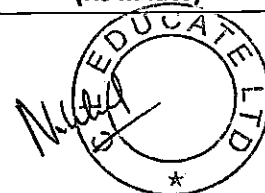
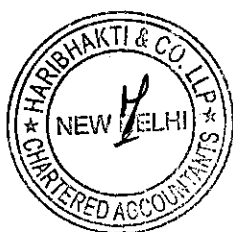
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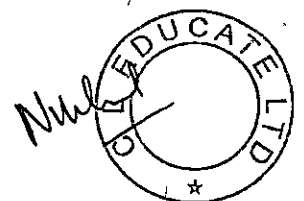
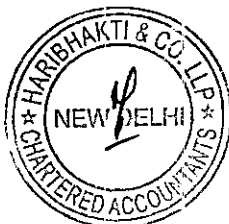
Notes to the Audited Consolidated Financial Results ("financial results") for the quarter and year ended March 31, 2018

1. The above financial results have been audited and recommended by the Audit Committee and approved by the Board at their meeting held on May 23, 2018.
2. The financial results for the year ended March 31, 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. Beginning April 01, 2017, the company has for the first time adopted Indian Accounting Standard (Ind AS) together with Ind AS compliant comparatives for FY 2016-17 (transition date April 01, 2016). Accordingly, figures for the previous period are recast/ regrouped as per new requirements wherever considered necessary.
3. The figures for the quarter ended March 31, 2018 and the corresponding quarter ended in the previous year, as reported in these consolidated financial results, are the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the relevant financial year. The figures for the nine months ended December 31, 2017 had only been reviewed and not subject to audit.
4. The shares of the Company got listed on March 31, 2017, the financial results were drawn in accordance with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the first time for the quarter and year ended March 31, 2017. Therefore, figures for the nine months ended December 31, 2016 (relied for computing figures for the quarter ended March 31, 2017) have not been subjected to limited review. However, the management has exercised necessary due diligence to ensure that the figures for the nine months ended December 31, 2016 to provide a true & fair view of its affairs in accordance with Ind AS.
5. Reconciliation of the Consolidated financial results of corresponding three months and twelve months ended of financial year 2016-17 to those reported under previous IGAAP are summarized below:

Particulars	Three months ended on March 31, 2017 Unaudited	Twelve months ended March 31, 2017 Audited
	(Rs in lacs)	(Rs in lacs)



Net Profit/(loss) after tax as per Previous IGAAP	854	1,896
Recognition of security deposits at amortised cost	-1	-1
Impact of fair value of financial guarantees	18	13
Impact for EIR adjustment on borrowings	4	1
Impact of discontinued operation	-161	-9
Impact of deferred tax on unrealised profits	6	29
Impact of provision for ECL	0	-78
Impact of deferred revenue	-111	-498
Impact of prepaid Franchisee Recurring Payments (FRP)	11	140
Impact of finance lease obligations	-2	-7
Impact of FCTR	-15	-8
Impact of Re-measurements of defined benefit plans	-6	-25
Impact of amortisation of intangible asset recognised in business combination	-29	-29
Deferred tax impact on above	39	158
Total adjustments	-248	-314
Profit after tax as per Ind AS	607	1,582
Other comprehensive income		
Items that will be reclassified to profit or loss		
Foreign currency translation reserve	15	8
Income tax relating to items that will not be reclassified to profit or loss		
Income tax relating to foreign currency translation reserve	-5	-3
Items that will not be reclassified to profit or loss		
Remeasurement of defined benefit plans	6	25
Income tax relating to items that will not be reclassified to profit or loss		
Income tax relating to remeasurement of defined benefit plans	-2	-9
Total comprehensive income as per Ind AS	620	1,603



6. During the previous 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 proceed till March 31, 2018 is as under:

Objects	Amount as per prospectus (Rs. in lacs)	Utilised till March 31, 2018 (Rs. in lacs)
Repayment of loan taken by Career Launcher Infrastructure Private Limited (a step down subsidiary) from HDFC Bank 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	4,643.13
Funding acquisitions and other strategic initiatives	2,000.00	1,835.11
General corporate purposes	*1,010.25	-
Total	10,120.65	8,334.64

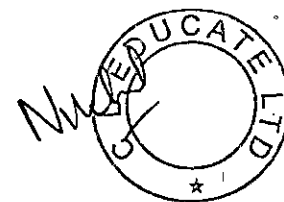
* Post finalization of IPO expenses.

During the quarter ended June 30, 2017, the Company had acquired remaining 5,880 equity shares of Accendere Knowledge Management Services Private Limited (AKMS) constituting 49% of the total paid up capital of AKMS for Rs. 1,323.00 lacs, making AKMS a wholly owned subsidiary of the Company. During the quarter ended December 31, 2017, the Company had paid balance outstanding in this respect of Rs. 661.50 lacs, out of the proceeds from IPO.

During the quarter ended December 31, 2017 the company had acquired 5,070 equity shares of Ice Gate Educational Institute Private Limited (IceGate) constituting 50.7% of the total paid up capital, for Rs. 623.61 lacs. The said amount was paid by the Company out of the proceeds from IPO.

During the the quarter ended December 31, 2017 the Company had paid Rs. 150.00 lacs to Indican Education Private Limited in respect of the Eten business acquired by the Company out of the proceeds from IPO.

7. 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.

8. The basic and diluted earnings per share have been calculated in accordance with the Ind AS-33 "Earnings Per Share".

9. (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, has now been disclosed under discontinued operations.

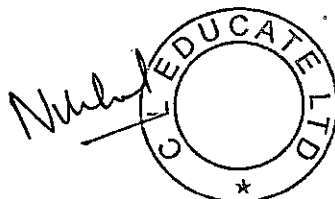
(b) Pursuant to the Business Transfer Agreement dated March 18, 2017 and its amendment dated July 18, 2017 with B&S Strategy Service Private Limited (B&S), effective July 01, 2017, the business of running and operating pre(schools and providing school management services carried on by the Company's subsidiary 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.

10. During the quarter ended September 30, 2017, the Company had purchased Compulsorily Convertible Preference Shares (CCPS) amounting Rs. 400.00 lacs in the education technology Company namely, ThreesixtyOne Degree Minds Consulting Private Limited (361 DM). The Company already holds 4.43% of the paid up capital of 361 DM. Pursuant to investment in CCPS, 361 DM has been considered as an Associate of the Company and its results have been consolidated using the Equity method for the year ended March 31, 2018.

11. 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, mentioned below, are fully recoverable. The details are as under.

Nature of Balance	Total Amount (Rs. In lacs)	Amount O/s. for more than 3 years (Rs. In lacs)	Expected Credit Loss (ECL) provided in books of Accounts (Rs in lacs)
Vocational Trade receivables	4,196.88	746.44	837.31

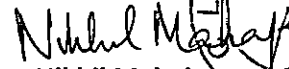
As a matter of prudence, write off of Rs 240 lacs has been taken in year ended March 31, 2018 and the above numbers are net of such write off.



12. Figures for the previous period have been regrouped/ reclassified wherever necessary to conform to the current period's classification.

Place: New Delhi
Date: May 23, 2018

By the order of the Board



Nikhil Mahajan

Executive Director and Group CEO Enterprise
Business



Statement pursuant to Regulation 32(1) & 32(5) 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 Funds till March 31, 2018


(In Rs. Lacs)

S. No.	Particulars	Projected utilization of Net proceeds	Actual utilization of Funds till March 31, 2018
1.	Meeting working capital requirements of CL Educate and its subsidiaries namely Keystone Integrated Marketing Services Private Limited and GK Publications Private Limited	5,250.00	4,643.13
2.	Repayment of loan taken by Career Launcher Infrastructure Private Limited(A step down subsidiary) from HDFC Bank Limited	1,860.40	1,860.40
3.	Acquisitions and other strategic initiatives	2,000.00	1,835.11
4.	General corporate purposes	*1,010.25	-
	Total	10,120.65	8,334.64

*Post Finalization of IPO Expenses

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


Sudhir Bhargava
CFO

Place: New Delhi
Date: May 23, 2018