

To
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001

To
Listing Department,
National Stock Exchange of India Limited
C-1, G-Block, Bandra - Kurla Complex
Bandra (E), Mumbai – 400 051

Scrip Code: 540403, Scrip Symbol: CLEDUCATE
ISIN: INE201M01029

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

Dear Ma'am/Sir(s),

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation to our disclosure dated May 20, 2022 with respect to Schedule of Analysts and Investors Earnings Call to discuss the Audited Financial Results (Standalone & Consolidated) of the Company for the quarter and financial year ended March 31, 2022, please find attached herewith the presentation made at the Investors/ Analysts Earning call.

A recording of the Analysts and Investors Earnings Call is available on the website of the Company at the web link: <https://youtu.be/oAM03vjG1YQ>.

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

Kindly take the above details on record.

Thanking You
For CL Educate Limited



Arjun Wadhwa
Chief Financial Officer



Place: New Delhi
Date: May 23, 2022

Excellence in Education. Since 1995

Investor Presentation
Q4 FY 2021-22



Core Values



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Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements.

CL Educate Ltd. will not be in any way responsible for any action taken based on such data or comments or statements and undertakes no obligation to publicly update these data or comments or forward-looking statements to reflect subsequent events or circumstances.

FY 20-21 or FY 21 means the year ending March 31, 2021

FY 21-22 or FY 22 means the year ending March 31, 2022

Content



Financial Update



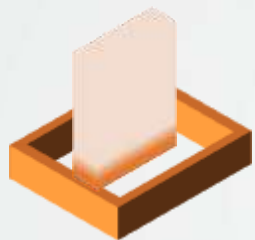
EdTech



MarTech

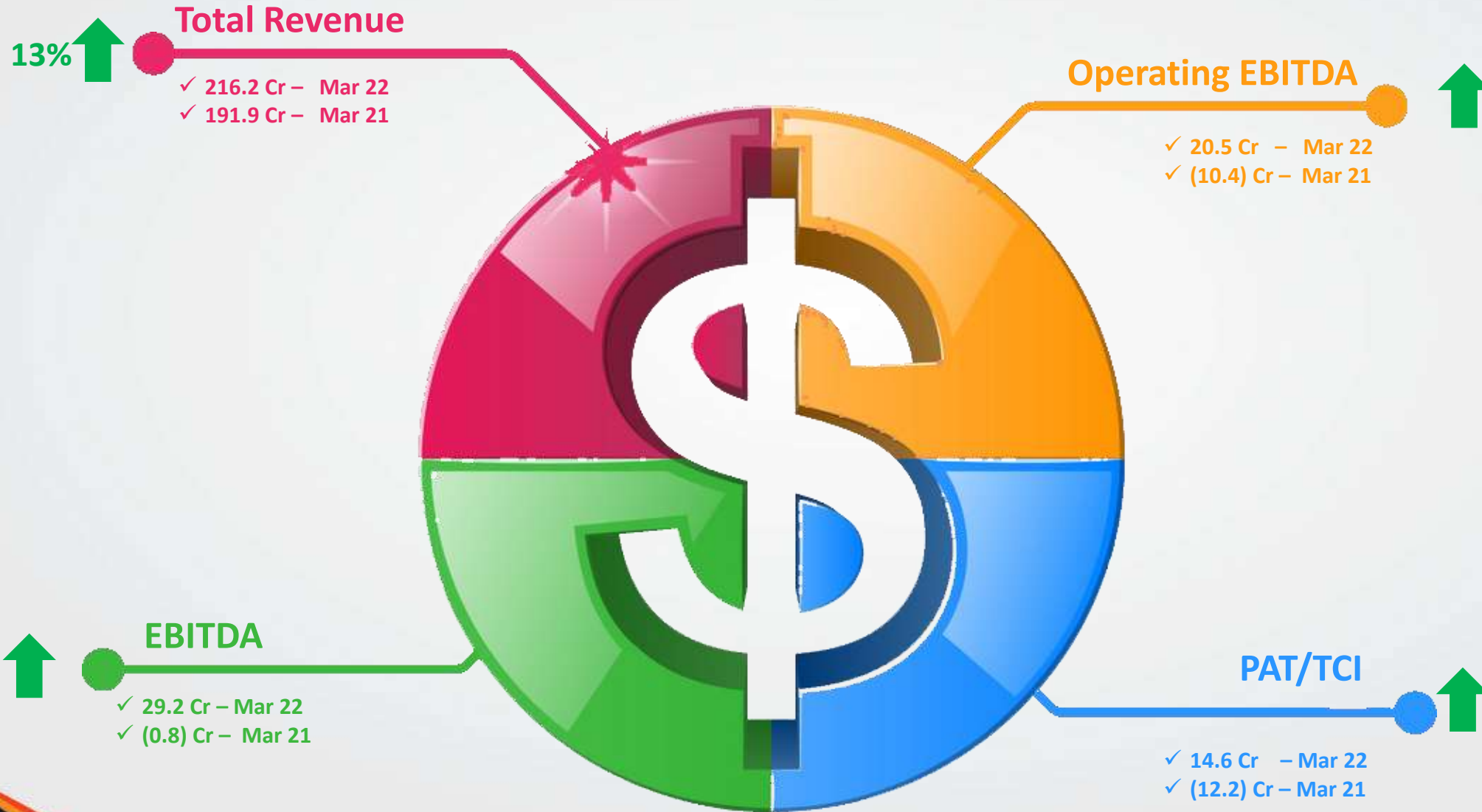


Corporate Action



Financial Update

Financial Snapshot



Financial Summary

(Rs. In Cr)

	Mar 22	Mar 21	Y-o-Y
Total Revenue	216.2	191.9	13%
EBITDA	29.2	(0.8)	-
PAT / TCI[^]	14.6	(12.2)	-
EPS	4.9	(4.4)	-
Net Cash	47.1	25.9	82%
ROCE (%)	7.7%	-3.5%	-
ROE (%)	5.3%	-4.7%	-
Days Sales Outstanding	88	105	-16%
Free Cash Flow	27.2	22.0	24%

[^] Total Comprehensive Income

Cash Position

(Rs. In Cr)

	Mar 22	Mar 21
Gross Cash (A)	64.0	68.8
-MF Investments	39.9	38.5
-Fixed Deposits	9.0	13.0
-Cash & Cash Equivalents	15.2	17.3
Total Borrowings (B)	17.0	42.9
-Long Term Borrowings	2.9	5.7
Net Cash (A-B)	47.1	25.9

(Rs. In Cr)

	Q4 FY22	Q3 FY22	Q-o-Q	Q4 FY21	Y-o-Y	Mar 22	Mar 21	Y-o-Y
Total Revenue	56.8	53.4	6%	48.9	16%	216.2	191.9	13%
EBITDA	7.6	6.6	16%	-13.9	-	29.2	-0.8	-
PAT / TCI	5.3	3.4	56%	-12.0	-	14.6	-12.2	-
EPS (In Rs.)	1.6	1.2	39%	-4.3	-	4.9	-4.4	-

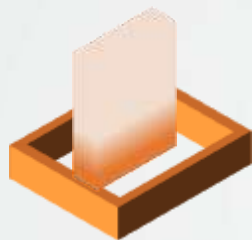
- EBITDA up 16% Q-o-Q; Back to Pre-COVID Levels
- Addition of new products in EdTech & Metaverse in MarTech to give boost to Top line in upcoming Quarters
- Operating EBITDA Margin at **9.9%** vis-à-vis **-5.7%** LY.

(Rs. In Cr)

	Q4 FY22	Q3 FY22	Q-o-Q	Q4 FY21	Y-o-Y	Mar 22	Mar 21	Y-o-Y
EdTech	37.4	27.5	36%	26.8	40%	131.0	108.9	20%
Segment Results	6.4	3.1	105%	(5.0)	-	22.6	5.4	321%
MarTech	16.5	22.6	-27%	19.0	-13%	78.1	75.6	3%
Segment Results	0.2	2.0	-88%	1.5	-84%	5.1	3.5	47%
Total	53.9	50.2	8%	45.8	18%	209.2	184.5	13%
Segment Results*	6.2	4.8	29%	(13.9)	-	26.6	(3.6)	-

* Includes Results for Others (Discontinued & Scaled Down Segment) as well

- CUET showing positive early traction, likely to be JEE equivalent TAM this year itself.
- MarTech unbilled revenue of 7.7 Cr, vs 1.7 Cr LY due to delayed billings on account of the Merger



MarTech

- **Business Snapshot:**

- Singapore Biz grew by 50%
- We have added 20% new clients who should scale up in the coming year
- We have done 25% more lead generation business. This is scaling up faster than ever
- All of these would have been higher if not for timing of merger order
- International Biz :
 - Revenue: 19.5 Cr vs 12.5 Cr (LY)
 - EBITDA up 70%; Margin @ 24%



- **Going Forward:**
 - Launching of VOSMOS & getting brands online
 - Technology upgrade in the virtual space. Blockchain, VR/AR
 - Scaling up US Business
 - Bolster sales team
 - APAC growth in Indonesia and Malaysia



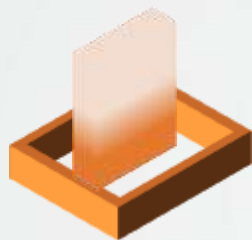


Corporate

- Microsoft
- Frost & Sullivan
- Dell EMC
- Sun Pharma
- Nutanix

Variety

- Science Expo
- Women Leadership Conference
- Multilingual Doctor's Conference



EdTech

CUET – The Next Big Thing!



INTERVIEW | M JAGADESH KUMAR, UGC CHAIRPERSON

'CUET need of hour... will provide level playing field for students'

NEW DELHI: A day after the University Grants Commission (UGC) announced that central universities will admit students in undergraduate courses only on the basis of the Common University Entrance Test (CUET) from the 2022-23 academic year, chairperson M Jagadeesh Kumar said the examination will provide equal opportunity to students from different backgrounds and education boards.

In an interview with **Fareeha Iftikhar**, Kumar dismissed apprehensions that the new test will make high school performance irrelevant and said candidates will be allowed to set minimum eligibility criteria in terms of class 12 scores of candidates, failed attempts.

Why a common entrance test?

One of the reasons why we introduced a common entrance test is to reduce the burden on students. Students right now are applying to different universities and appearing in different entrance exams for undergraduate admissions. At the same time, they also have to get on their board exams to get 70% and 80% marks. We should not assume that

all central universities were conducting admissions on the basis of class 12 marks. Many universities have already been conducting their entrance exams for undergraduate admissions. Multiple exams were causing a lot of stress not just among the students but also their parents. Another reason why NEP 2020 advocated for a common entrance exam was to provide equal opportunity to students from different boards and different education boards. It will provide a kind of level playing ground for students.

Will class 12 performance become irrelevant now?

Absolutely not. If the students want to get into CUET, they will have to acquire knowledge in school. Besides, the universities will be allowed to fix their minimum qualifying criteria in terms of class 12 marks, as they are already doing. For instance, they can say students should have maybe 50% or 60% marks in their board exams in addition to their CUET scores to enrol with them. The UGC will fix its own minimum criteria and it will be left to the universities to decide. However, to appear in CUET, students will have to pass the class 12

examinations. This is not a new concept. The admissions to IITs, for example, have been considering JEE scores only.

The test will be based on the syllabus prescribed by the National Council of Educational Research and Training (NCERT). How will it provide equal opportunity to students from other boards?

The syllabus will be announced in the first week of April and the examination will be held in July. So, there will be enough time for students to see if there is any difference between NCERT syllabus and their syllabus, and prepare for it. From next year onwards, students will always be aware of the syllabus.



CUET: Origins go back to 2010

WHY NOW? The CUET was initially introduced in the year 2010, a year after 12 new central universities were set up. At present, it central universities conduct admission through it. A similar experiment was conducted in 2011, which caught a common entrance test for all students.

THE BOARD'S QUESTION A section of school principals raised concerns over the 100% weight to CUET score in admissions. "Board exams should be given less weightage and 80% to CUET for admission to universities. On the other hand, parents will send children to coaching centres for competitive exams and not be interested in seeing them to school after class 10," said Bhanu Acharya, chairperson, National Progressive School Conference.

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will be decided by the individual universities. I appeal to the universities to give wider opportunities to students and make their syllabus any admission matter for them.

How will the universities select candidates? First, they can fix some qualifying marks in class 12 exams. Second, from among qualified candidates who have applied, they can make a merit list on the basis of their CUET scores.

Will more than one attempt in a year be allowed? This year we have decided to conduct the exam only once. But in future we might try to give more than one opportunity to students to appear in CUET.

What about skill-based courses having higher practical components? For such courses, including music, painting, sculpture and dance, the universities will be allowed to conduct practical exams or interviews along with CUET.

Is there a risk CUET will promote bias in admission competition? If any university reserves a certain percentage for local or internal students, it will continue to do that. The only difference is that these students will also have to come through CUET like students that will be admitted in general seats. The reservation policies and criteria of various universities will remain unchanged.

How will it affect the inter-school and inter-college? This year we have decided to conduct the exam only once. But in future we might try to give more than one opportunity to students to appear in CUET.

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Has the potential to be next 100 Cr product in 3-5 Years

Partners have bought into the product

Long Term Classroom programs to target 11th & 12th Std Students

Current Student Focus on Crash Course, Lower ARPU, Higher Margin

Boots on the ground and online mechanisms generating significant leads

With IOL likely aspirants, CUET may beat JEE(M) in entrance test race

6L APPLY FOR ENGLISH
Application based as on July 21, 2022

Total online applications with fee paid: 6,30,000

Impressed by the test: 1,00,000

Top 5 Institutions as members:

Institution	Rank	Score
Indian Institute of Technology (IIT) Bombay	1	3,05,183
Indian Institute of Technology (IIT) Delhi	2	1,62,000
Indian Institute of Technology (IIT) Madras	3	64,800
Indian Institute of Technology (IIT) Kharagpur	4	1,20,000
Indian Institute of Technology (IIT) Roorkee	5	1,20,000

Top 5 subjects:

Subject	Number of applications
English	2,10,000
Maths	1,70,000
Chemistry	1,00,000
Physics	1,00,000
Biotechnology	50,000

Top 5 central universities:

- UNIVERSITY OF DELHI
- BARDAOLI UNIVERSITY
- UNIVERSITY OF ALIBAG
- MAHARAJA BHIRMOJI HANUMANT UNIVERSITY
- UNIVERSITY OF RAJSHAHI

Top 5 state universities:

- UNIVERSITY OF RAJSHAHI
- UNIVERSITY OF ALIBAG
- UNIVERSITY OF RAJSHAHI
- UNIVERSITY OF RAJSHAHI
- UNIVERSITY OF RAJSHAHI

Top 4 private universities:

- SAHAYANA UNIVERSITY
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Physics	1,00,000
Biotechnology	50,000

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- SAHAYANA UNIVERSITY

CUET a reform that will ease students' burden: UGC chief

Fareeha Iftikhar
fareeha.iftikhar@delhi.ac.in

NEW DELHI: The Central University Entrance Test (CUET) will reduce the burden on students and cut the need for them to take separate tests for different central universities, University Grants Commission chairperson M Jagadeesh Kumar said on Tuesday, a day after the government announced a new assessment system for those applying to undergraduate courses.

The CUET will be the yardstick for admissions into a host of central government universities for the upcoming academic year 2022-23, and a more detailed plan - including the syllabus - is expected next month.

"One of the reasons why we introduced a common entrance test is to reduce the burden on students. Students right now apply to different universities and appear in different entrance exams. At the same time, they also have to focus on their board exams. Multiple exams were causing a lot of stress not just among the students but also their parents," Kumar said in an interview with HT.

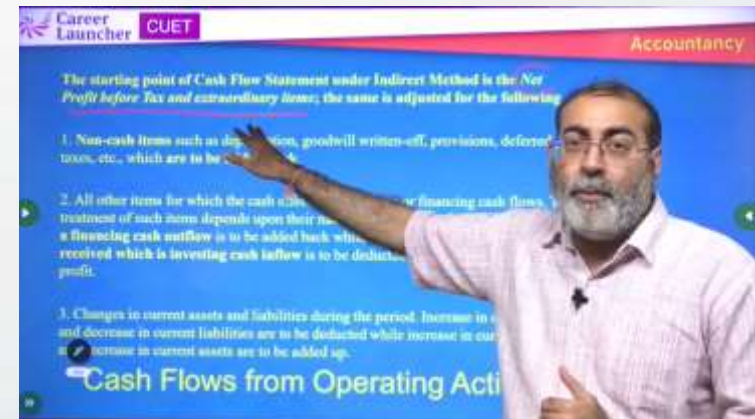
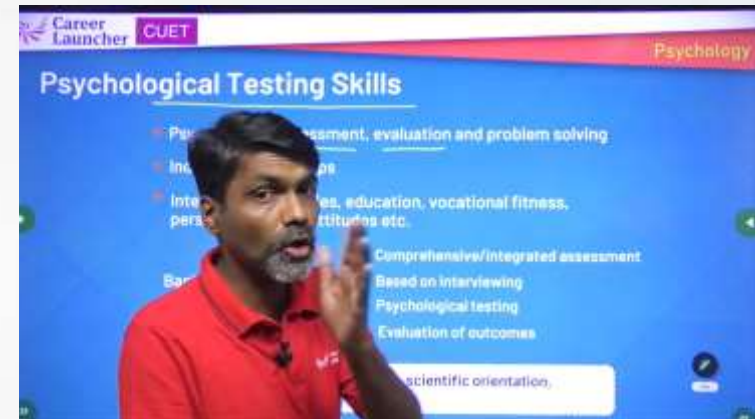
The UGC chairperson also rejected concerns that the new test minimises the importance of the Class 12 board examinations - which hitherto determined eligibility to several vacancies such as Delhi University. The test will follow the NCERT curriculum, the government announced, which too raised some concerns that students who study in other boards may find it difficult to navigate.

"The syllabus will be announced in the first week of April and the examination will be held in July. So, there will be enough time for students to see if there is any difference between NCERT syllabus and their syllabus, and prepare for it. From next year onwards, students will always be aware of the syllabus," Kumar said. FULL INTERVIEW ►►►

CUET – The Next Big Thing!

14 New Subjects Added

- | | | |
|--|--|--|
|  Physics |  Accounts |  History |
|  Chemistry |  Business Studies |  Political Sciences |
|  Mathematics |  Economics |  Sociology |
|  Biology | |  Geography |
|  Computer Science | |  Legal Studies |
| | |  Psychology |



EdTech Today is Omni



Physical

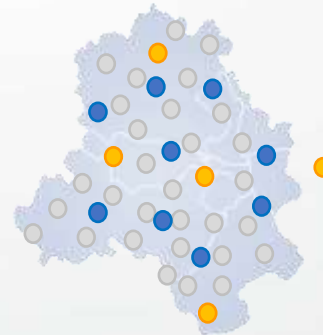


Digital

- 🌀 Omnichannel is the main dish (BYJUs + Aakash)
- 🌀 Online/Zoom fatigue is real
- 🌀 Technology ≠ Behaviour
- 🌀 CL has coped well

🌀 **Distribution is the magic sauce**
CL in every district, every town (~5km)

🌀 **Delhi-NCR Pilot underway**
100 distribution points in 24 months



- Mega Centers
- Hub Centers
- Spoke Centers

CL in the virtual space – Metaverse

- Counselling
- Product awareness
- Unassisted/assisted enrolment
- Attend classes/Attempt mocks
- CL Shopping Mall



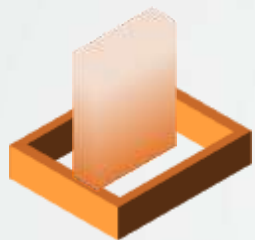
Student Identity stitching

- Collect incremental user data from various parts of Metaverse
- Align/combine various data points to assist personalization
- Data-driven outcome suggestions – e.g. IIM Profilizer

Personalized User-journeys and outcomes

- MBA and Law as the use-case – 99% unassisted
- Personalize for deeper academic assistance and support
- College applications, Admission consulting etc.

- ARPU levels back to Pre-COVID as centres unlock.
 - MBA continues to be flagship product (up 15%); Law continues its upward growth (up 14%)
 - IPM/BBA (up 40%) & International Education (up 58%) – Tapping the untapped market.
 - Opening of Universities and Colleges also likely to improve Platform Biz in Q1/Q2 FY23.
 - Going forward:
 - BAU – MBA and Law Omni Channel growth
 - Explode UG Growth – IPM & CUET
 - Classroom / Premium re-focus
-
- Significant improvement in Publishing Biz ARPU Q-o-Q basis. Emphasis on POD and Online distributors continues
 - Publishing Biz margins @ 39%



Corporate Action

Objective: Maximizing Shareholder Value



Merger (5 Entities)



Stock Split



Liquidation of Non-Value Adding Assets



Buyback

Buyback

10 Cr

Max Buyback Size

27 May

Start Date

170

Max Buyback Price

31%

Premium over
3 Month Avg.
Closing Price*

Rationale



Return Surplus Cash



Improve ROE & ROCE Margins



Give Option to Shareholders –
Cash vs Capital Gains

Outcome^



Expected ROCE improvement:
30-40bps



Expected ROE improvement:
20-30bps



%age Reduction in Free Float:
2.1%

* Avg. closing price from 18-Feb-2022 to 18-May-2022 (Source: NSE)

^ Estimated on Mar-22 Results



Thank You

For Investor Relations Queries Contact

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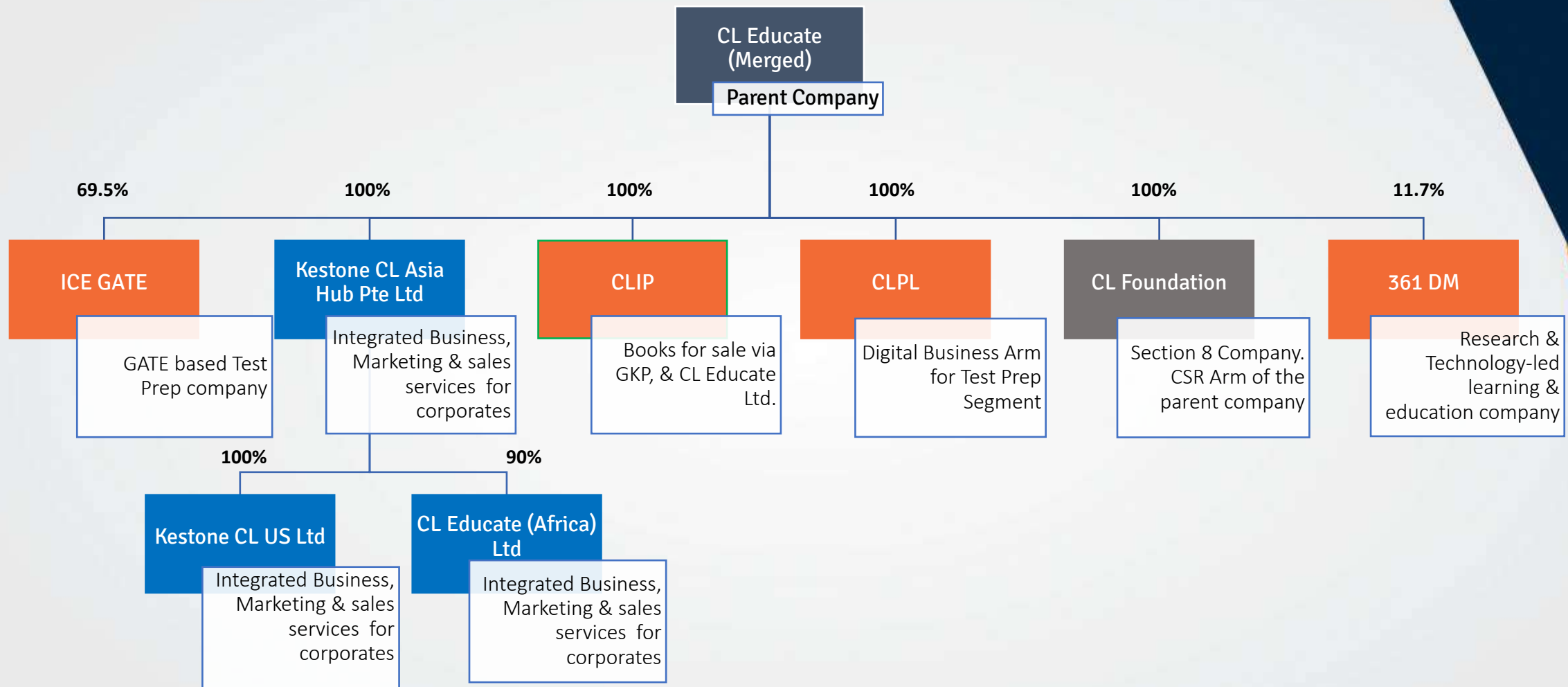
Join us on
Telegram

WISDOM IR

Ajay Jindal: ajay@wisdomsmith.com
Nirjhar Gupta: nirjhar@wisdomsmith.com

Annexures

Corporate Structure – Post Merger



Strong ethos

Strong team, complete focus on governance & processes

Professionally qualified, experienced and active board



Satya Narayanan R.,
Chairman & Executive Director

- 25+ years of experience in the education sector
- Bachelor's degree in Computer Sciences from St Stephen's
- Post Graduate Diploma from IIM Bangalore

Gautam Puri,
Vice Chairman & Managing Director

- 25+ years of experience in the education sector
- Bachelor's degree in Chemical Engineering from Punjab Engineering College
- Post Graduate diploma from IIM Bangalore

Nikhil Mahajan,
Executive Director & CEO Enterprise business

- 24+ years of experience in finance and education
- Bachelor's degree in Electrical Engineering from Benaras Hindu University
- Post Graduate diploma from IIM Bangalore

Girish Shivani,
Independent Director, Chairman Audit Committee

- 23+ Yrs of exp in IT, Telecom, Media, Finance, Corporate Strategy & Operations
- Co-Founder & Managing Partner – Yournest Venture Capital

Imran Jafar,
Non-Executive & Non-Independent Director

- Co-Founder & Managing Partner Gaja Capital. 18+ Yrs exp. In PE, Pharma & Technology
- MBA from IIM-B, & Masters degree in software engineering from BITS Pilani

Piyush Sharma,
Independent Director

- PhD in Marketing from Nanyang Technological University, Singapore (2006)
- Post Graduate diploma from IIM Bangalore
- Associated with Dabur, Becton, ITC, BHEL

Madhumita Ganguli,
Independent Director

- Over 25 years of experience and heads a large part of HDFC

Sanjay Tapriya,
Independent Director,

- CEO Uniworld Sugar Pvt Ltd
- CA & CS

High Corporate Governance

- ✓ Independent/ Nominee Directors are a majority on Board
- ✓ Internal Audit by a reputed external firm
- ✓ Audit Committee, Nomination & Remuneration Committees have only independent/ nominee directors
- ✓ Whistle-blower mechanism
- ✓ Statutory Auditors – Walker Chandiook & Co LLP

Key Senior Management



Arjun Wadhwa,
Chief Financial Officer (CFO)

- 15+ Yrs of Experience in education space
- Profitable entrepreneurship ventures – Thesportscampus.com & Goals for Souls.
- Post Graduate diploma from MDI, Gurgaon

R Shiva Kumar,
Chief Academic Officer

- 24+ years of experience in the private education sector,
- Bachelor's degree in Technology from IIT Madras,
- Post Graduate diploma from IIM Kolkata

Sreenivasan .R,
Chief Customer Officer

- Over 20 years of experience in the education sector,
- Master's degree in Technology from Jawahar Lal Nehru University;
- Master's degree in Business Administration from IIM Bangalore

Sujit Bhattacharyya,
Chief Digital Officer

- Over 20 years of experience in the education sector,
- Bachelor of Technology degree in Electrical Engineering from IIT Kharagpur;
- Post Graduate diploma from IIM Bangalore

Leader in Test-Prep Segment

Consumer



Bouquet of Products (MBA, Law, Civils, GATE, Engg, etc.)

National **Test-Prep** leader

Well known **Publications** for test-prep

Delivering **Successful Outcomes**

1

Rank 1 in CLAT 2021

9 out of 10

Top Ranks in CLAT 2021

87


CL Students who received interview Calls from IPM-IIM Indore


1 out of 3


99+%ers in CAT 2021


Growing Brand Equity from Sustainable Strengths


- 1 Most comprehensive product-reach portfolio:** 15 product groups + Network of ~200 centers pan India & ~4.1 Lakh consumers in FY22

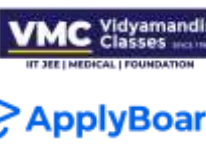

- 2 Household Test-Prep Brand** - Market leader in Aptitude Products (AP) MBA & Law offerings. CUET – The next big Thing!


- 3 Scalable & asset-light business** – ~200 test prep centres in FY22


- 4 Strong Content** – Comprehensive, fully owned content, complemented by experienced faculty & trainers.


- 5 Technology driven** – Multiple modes to reach students via digital strategies.


- 6 New brand Tie-ups** – Addition of new Partners – Vidyamandir & Applyboard signal for expansion in JEE & International Education



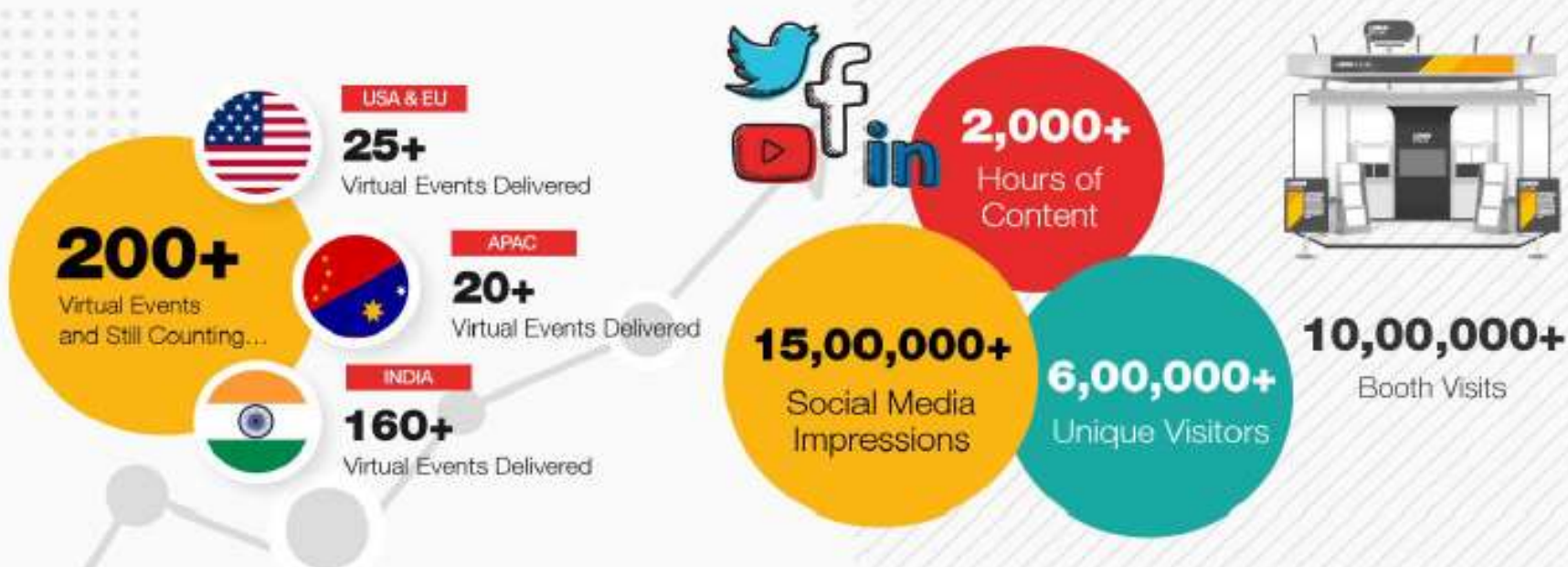


Kestone Virtual Event Platform

EXCELLENCE AT A GLANCE

More Power to Your Events

#be real go virtual



Catered to Some of the **Leading Global Brands**



Key Industries Served

