

For Immediate Release

CL Educate, India's leading education & knowledge services provider, and the parent entity behind Test Prep giant, Career Launcher, declared its annual financial results on May 23, 2018. The company reported a growth of nearly 10% percent in the operating revenues from 263 crores to 288 crores. The total income increased from 274 crores in FY17 to 302 crores in FY18 marking a growth of 10%. However, the EBITDA registered a drop from 34.2 crores in FY17 to 22.7 crores in FY18. While, Net-Profit for the period dropped from 15.8 crores in FY17 to 5.7 crores FY18.

Entry into newer test prep segments of IAS, CA and GATE through acquisitions of ETEN and ICEGATE, and investments in enhancing senior management bandwidth in addition to increased provisions because of delayed government receivables resulted in reduced profits this year.

"We continue to see good traction in our test prep revenues and our focus on staying asset-light will continue, with tech-led delivery improving our operating margins over the next 2-3 years." said Gautam Puri, Managing Director, CL Educate. The traditional coaching numbers registered a volume growth of 2% percent while the billing for Test Prep business has grown by 13%.

The enterprise business comprising training, research and knowledge services to universities and corporates registered a growth of 14% during the year.

"Strategic investments and key acquisitions have helped close critical products gaps. Our focus will be on asset-light, multi-product multi-channel growth with healthy ROCE over the next 8 quarters", said Satya Narayanan R, Chairman, CL Educate.

About CL Educate Ltd

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, content, and infrastructure with presence across the education value-chain, namely, test-preparation & training services, publishing & content development, integrated business, marketing & sales services for corporates, vocational training programs, and integrated solutions to educational institutions. Currently, CL Educate has presence across 120 cities in India and also operate in the UAE. CL Educate impacts over 1.1 million students a year.

Led by a team of highly qualified professionals, including IIT-IIM alumni, with a passion for excellence, the 22-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 among its businesses. For further details, please visit www.cleducate.com

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(Note: Certain statements made in the document may be forward-looking statements. Such forward- looking statements are subject to certain risks and uncertainties like government actions, economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. CL Educate Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.)

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