

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: CLEUCATE  
ISIN: INE201M01029**

**Subject: Acquisition of additional shareholding in Threesixtyone Degree Minds Consulting Private Limited (hereinafter “361DM”), an Associate Company, by CL Educate Limited (hereinafter “CL”) pursuant to the Right Offer made by 361DM; and acquisition of Control (through contract)**

**Ref: Information pursuant to Clause 1(i) and 1(ii) of Para A of Part A of Schedule III under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter “SEBI LODR”)**

This is in furtherance to the outcome of the CL Board Meeting, held on February 02, 2024, filed by the Company with the Stock Exchanges on February 02, 2024 whereby the Exchanges were informed of the approval granted by the Board of CL for making an additional investment of an amount not exceeding Rs.1.25 Crores in the Equity Share Capital of 361DM by way of participating in its Right Offer (1:1 Right Issue at an offer price of Rs.500/- per equity share), by accepting its own portion of the Right and/or subscribing to the unsubscribed portion of the Right, if any, and/or accepting any shares renounced by other shareholders of 361DM in its favour.

Kindly note that CL has been allotted 15,801 nos. of fully paid-up equity shares, after investing approximately Rs. 79 Lacs in the Right Issue of 361DM. CL’s aggregate shareholding in the paid-up equity share capital of 361DM that was 11.72% prior to the Right Issue stands enhanced to 38.92%.

Pursuant to the Investment agreement entered between the parties, CL has also acquired control of 361DM in terms of Clause 1(ii) of Para A of Part A of Schedule III of SEBI LODR.

The Disclosure pursuant to Clause 1(i) and 1(ii) of Para A of Schedule III of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated July 13, 2023, is attached herewith as “Annexure – I”

The information is also available on the website of the Company ([www.cleducate.com](http://www.cleducate.com)).

Kindly take the above on record.

Thanking You  
For CL Educate Limited



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

**Place: New Delhi**  
**Date: February 17, 2024**

**Information pursuant to Clause 1(i) and 1(ii) of Para A of Part A of Schedule III under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated July 13, 2023:**

Sr. No.	Particulars	Details
a)	name of the target entity, details in brief such as size, turnover etc.;	<p><b>Name:</b> Threesixtyone Degree Minds Consulting Private Limited (“361DM”)</p> <p><b>Brief Details:</b> 361DM, an associate Company, delivers large scale yet effective learning and education solutions to individuals, organizations and educational institutions.</p> <p><b>Turnover for the Financial Year 2022-23:</b> Rs. 2.12 Crores</p>
b)	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	<p>Yes, the acquisition transaction falls within the purview of Related Party Transaction as CL and 361DM are parties related to each other in the following manner:</p> <p>361DM is an associate Company of CL Educate Limited (“CL”). Before the current acquisition, CL held 11.72% of the paid-up equity share capital of 361DM.</p> <p>Mr. Satya Narayanan R and Mr. Gautam Puri, Promoters and Executive Directors on Board of CL, who together hold about 35.86% shares of CL, also hold equity shares of 361DM in their personal capacity. Together they held 5.87% of the paid-up equity shares of 361DM before the Right Issue. Other than as stated above, they do not have any direct/ indirect interest, whether financially or otherwise, in the transaction, except that as shareholders of 361DM, they have also accepted their share of Right Offer made by 361DM to them in their personal capacity.</p> <p>Mr. Satya Narayanan R is also a director on the Board of 361DM.</p> <p>Yes, the transaction is at arm’s length basis.</p>
c)	industry to which the entity being acquired belongs;	Education and educational support services.
d)	objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p>1. <b>Acquisition of shares:</b> Before the current acquisition, CL already held 11.72% stake in the paid-up equity share capital of 361DM. 361DM has declared a Right Issue. CL has participated in the Right Issue, and has been allotted 15,801 no. of additional equity shares thereunder on February 17, 2024. CL now holds 38.92% fully paid up equity shares of 361DM.</p>



		2. <b><u>Acquisition of Control:</u></b> With this acquisition, CL has also acquired the right to appoint majority directors on the Board of 361DM and has hence assumed Control of 361DM, by virtue of the terms contained in the Investment Cum Shareholders Agreement entered between the parties.
e)	brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
f)	indicative time period for completion of the acquisition;	As the acquisition is pursuant to participation in Right Issue, the provisions of Section 62(1) and other applicable provisions of the Companies Act, 2013 have been followed by 361DM.
g)	consideration - whether cash consideration or share swap or any other form and details of the same;	Consideration of about Rs. 79 Lacs has been paid by the Company in cash through normal Banking Channels.
h)	cost of acquisition and/or the price at which the shares are acquired;	Under the current acquisition, CL has acquired 15,801 equity shares at an offer price of Rs. 500 per equity share, total amounting to about Rs. 79 Lacs.
i)	percentage of shareholding/ control acquired and/ or number of shares acquired;	<p>Pursuant to the current acquisition through Right Issue, CL has:</p> <ul style="list-style-type: none"> <li>• Acquired 15,801 no. of equity shares of 361DM; and</li> <li>• Acquired Control of 361DM by obtaining the right to appoint majority of the members of its board of directors through contract.</li> </ul> <p>Currently, CL holds 38.92% shareholding in 361DM.</p>
j)	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p><b>Name:</b> Threesixtyone Degree Minds Consulting Private Limited</p> <p><b>Date of Incorporation:</b> July 06, 2006</p> <p><b>Business:</b> Education and Educational support Services.</p> <p><b>Turnover:</b>  2022-23: Rs. 2.12 Crores  2021-22: Rs. 3.14 Crores  2020-21: Rs. 3.78 Crores</p> <p><b>Country in which the acquired entity has presence:</b>  India</p>

