

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 February 01, 2024, with respect to Schedule of Analysts and Investors Earnings Call to discuss the Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter and nine months period ended December 31, 2023, 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: <http://www.cleducate.com/quarterly-results.html>.

The aforesaid information will also be hosted on the Company's website at [www.cleducate.com](http://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: February 05, 2024**



Excellence Since **1995**

**Q3 FY24** Investor Presentation



# Core Values



# Safe Harbour

This presentation has been prepared by CL Educate Limited (the “Company”) solely for information purposes without any regard to any specific objectives, financial situations or information needs of any particular person. This presentation and its contents are confidential and should not be copied, distributed, disseminated, published or reproduced, in whole or part, or disclosed by recipients directly or indirectly to any other person. Data and comments contained in the presentation are basis what the Company believes are a reasonable representation of its businesses. The numbers represented at certain places are management estimations carried out on the basis assumption taken regarding the nature of business. By accessing this presentation, the person acknowledges and agrees that the information contained herein is not a substitute for their independent investigation, analysis, and judgment. The person should consult their own financial, legal, tax, and other advisors before making any investment decisions based on the information presented.

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.



# Career Launcher – Trusted Pan India Omnichannel Test Prep Brand



175

Centers



35%+

Market Share:  
MBA & Law



600K+

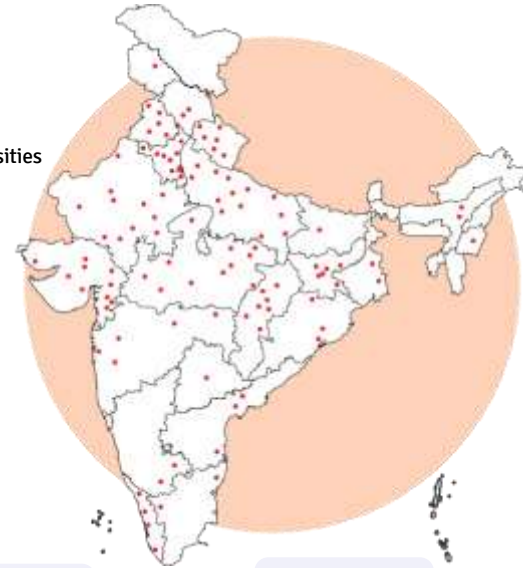
Books Sold



400+

Institutional  
Clients

- Present in the verticals of:
  - Test preparation and admission consulting
  - Content Monetization: Publishing of competitive books
  - Platform Monetization: Integrated Solutions to Educational Institutions & Universities
- Established dominance in Aptitude segments of MBA, Law & IPM
- CUET & Study abroad added as key verticals in FY23.
- Launched a digital platform 'Aspi.ai' to tap into the online content delivery opportunity
- Proprietary content, complemented by experienced faculty members & trainers
- International presence predominantly in the Middle East at present



5+

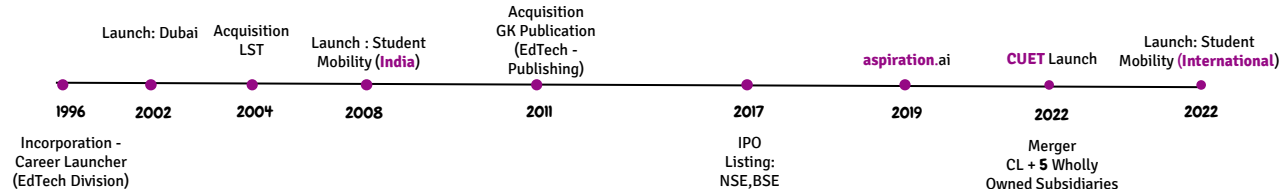
Locations in  
UAE












5

Locations in  
Asia + Africa

## Key Milestones



# Test Preparation: Key Offerings & way forward

Course & Delivery	Launch Year	Way forward
<b>MBA</b> (TAM: 3.3 L)   	<b>1996</b> <b>30-35% Market Share</b>	<ul style="list-style-type: none"><li><b>Expansion:</b><ul style="list-style-type: none"><li>Market Share expansion</li><li>State level exams: MHCET, SNAP, XAT</li></ul></li><li>Pre-COVID: <b>70 Cr Billing</b></li></ul>
<b>LAW</b> (TAM: 60 K)   	<b>2004</b> <b>35-40% Market Share</b>	<ul style="list-style-type: none"><li><b>Expansion:</b> Market size expansion</li><li>FY24 CLAT+AILET Registrations:<b>60K</b>;</li><li>Law as career is gaining acceptance and momentum.</li><li>Expected to reach <b>100K</b> registrations with change in exam cycle</li><li>Pre-COVID: <b>63 Cr Billing</b></li></ul>
New Growth Drivers		
<b>CUET (UG)</b> (TAM: 14 L)   	<b>2022</b> <b>New Exam</b>	<ul style="list-style-type: none"><li><b>Expansion:</b> Brand New Market; Expected to be GaoKao (China) of India</li><li><b>17 Lakh+</b> Students registered</li><li>Expected registrations: <b>70 Lakh</b> in next <b>3-5</b> years</li><li>Add <b>100+</b> physical centers dedicated towards CUET + board exam coaching</li></ul>
<b>Student Mobility</b>	<b>2022</b> <b>New Product</b>	<ul style="list-style-type: none"><li><b>Expansion:</b> New Market</li><li><b>6 Million</b> Students studying in non-native countries</li><li>Markets: India to Anywhere &amp; Anywhere to Anywhere</li><li>Focus: Network Expansion, Consulting growth</li></ul>



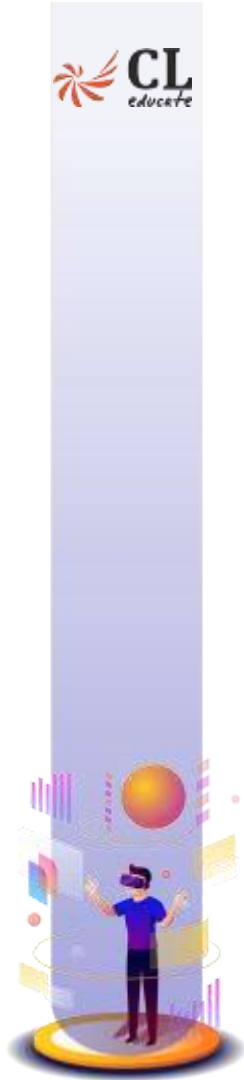
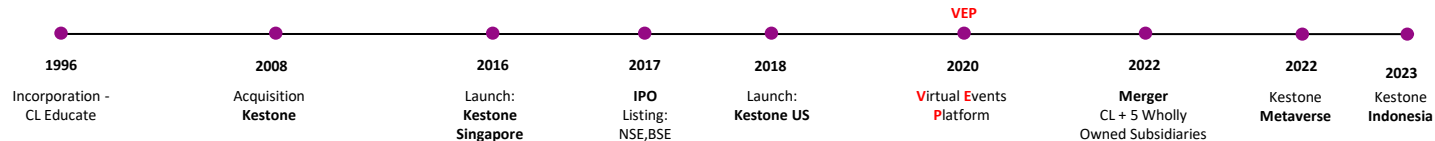
# Kestone – Solving Experiential Business & Marketing Problems Globally



- **Kestone**
  - Global offices – **India, USA, Singapore, Mauritius, Indonesia & UAE**
  - Services offered:
    - Event Management (Physical) & Virtual Events Platform
    - Digital & MarComm Services
    - Customized Engagement Programs (CEP)
    - Transitioning Biz to Metaverse
    - Managed Manpower Services



## Key Milestones



# Content



Financial Update



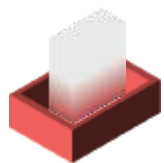
Business Update



Corporate Action







## Financial Update

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# YTD Dec 23 Financial Update

11%

## Total Revenue

- ✓ Dec 23: **254.9 Cr**
- ✓ Dec 22: **229.2 Cr**



## EBITDA

11%

- ✓ Dec 23: **29.7 Cr**
- ✓ Dec 22: **26.7 Cr**



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## Business PAT\*

- ✓ Dec 23: **12.8 Cr**
- ✓ Dec 22: **12.8 Cr**



## TCI

-31%

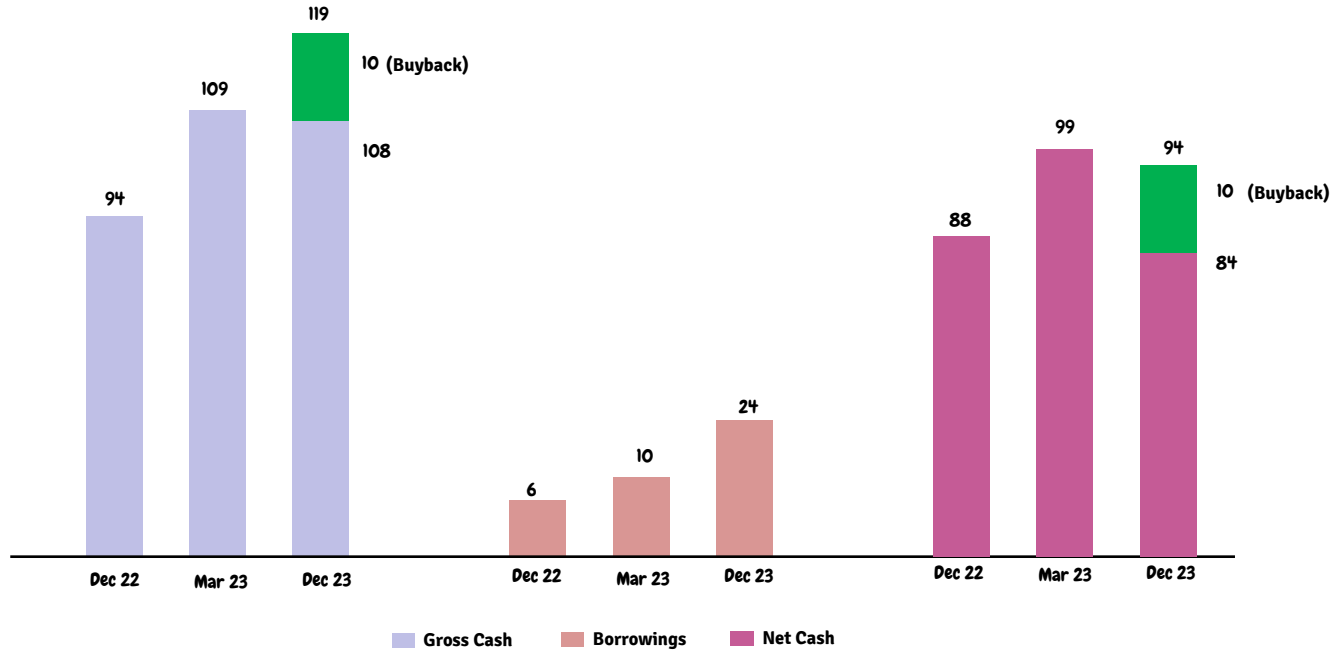
- ✓ Dec 23: **15.5 Cr**
- ✓ Dec 22: **22.5 Cr**

\* Adjusted for Net Exceptional Gains



## Net Cash Position

(All Figures in Rs. Crores)



- Company continues to be Net Debt Free.
- Growth in borrowings in line with revenue growth and consequent working capital requirements.



# YTD Dec 23 Segment Update

(All Figures in Rs. Crores)

	YTD Dec 23	YTD Dec 22	Y-o-Y	Mar 23
<b>Total Revenue</b>	<b>245.5</b>	<b>223.8</b>	<b>10%</b>	<b>291.3</b>
<b>EBITDA</b>	<b>39.5</b>	<b>33.6</b>	<b>18%</b>	<b>44.1</b>
<b>EdTech</b>				
Revenue	153.7	134.8	14%	176.0
EBITDA	30.9	27.8	11%	34.9
<b>MarTech</b>				
Revenue	91.8	89.0	3%	115.4
EBITDA	8.6	5.8	49%	9.2

- EdTech EBITDA growth slower than Revenue growth due to investments in brand and people.
  - Platform & Publishing business has shown steep growth.
  - Test Prep business expectedly facing seasonality impact due to change in Law exam cycles.
- MarTech revenue growth flat so far but EBITDA growth strong due to margin expansion and revenue mix pivoting



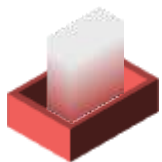
# Q3 Segment Update

(All Figures in Rs. Crores)

	Q3 FY24	Q3 FY23	Y-o-Y	Mar 23	
<b>Total Revenue</b>	<b>66.4</b>	<b>64.6</b>	<b>3%</b>	<b>291.3</b>	
<b>EBITDA</b>	<b>9.7</b>	<b>9.3</b>	<b>5%</b>	<b>44.1</b>	
<b>EdTech</b>	Revenue	37.7	37.2	1%	176.0
	EBITDA	6.6	6.9	-4%	34.9
<b>MarTech</b>	Revenue	28.7	27.5	4%	115.4
	EBITDA	3.1	2.3	33%	9.2

- Q3 in line with expectations, is typically a slow quarter
- MarTech delivered **33%** EBITDA growth
  - International business growing at **50%**





## Business Update: EdTech

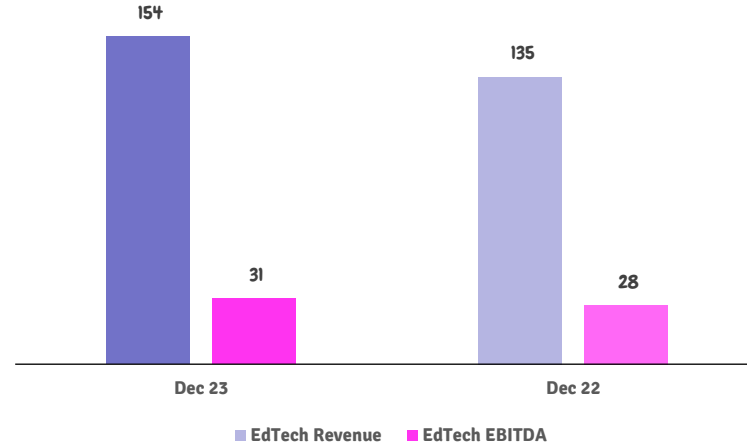
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(All Figures in Rs. Crores)

## Test Prep

- YTD Dec **23** Vol up **12%** Y-o-Y; Billing up **10%**
- MBA billing up by **12%**
- UG Segment (CUET + Law + IPM/BBA + Engg/Med/Tuitions) :
  - Billing up by **7%**
  - Enrolments up by **28%** overall
- Student Mobility Biz growth continues.
  - **11** new locations including **7** international locations added – Bangladesh, Nepal, Ghana, Mauritius, Nigeria & Kenya



99%ilers  
CAT **2023**



Top Ranks  
CLAT **2024**



Top Ranks  
AILET **2024**



100%ilers  
CUET **2023**



## Platform Monetization

- ✓ Platform Biz revenue grew by **40%**
  - ✓ New Clients added: **52**
- ✓ **400+** Client in FY24
- ✓ Common application form launched, university applications business gaining momentum



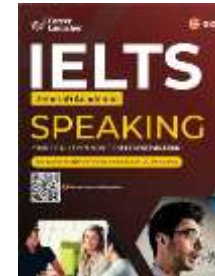
**Save BIG on Application Fees**  
Take your 1<sup>st</sup> step towards your Dream College with Career Launcher - Discounted Form Zone  
Empowering students to gain an edge through discounts on application fees for leading universities

Save upto 25% on your Top-B School Application Fees!

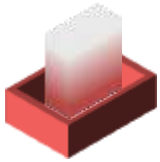
College Name	Program	Application Fee/Institute Fee	Application Fee
Amity University, Gurgaon	BBA	127,000 INR	95,250 INR
Yashwantrao Chavan	BBA	100,000 INR	75,000 INR
Management Development & Training Institute, Gurgaon	BBA	127,000 INR	95,250 INR
Amity University, Gurgaon	BBA	127,000 INR	95,250 INR

## Publishing

- ✓ Publishing revenue grew by **19%**
- ✓ Online sales through own channels increased substantially
- ✓ Institutional business continues to grow
- ✓ Focus on growing institutional business, adding more big-name authors, launch **15** new titles







## Business Update: MarTech

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## Financial Update

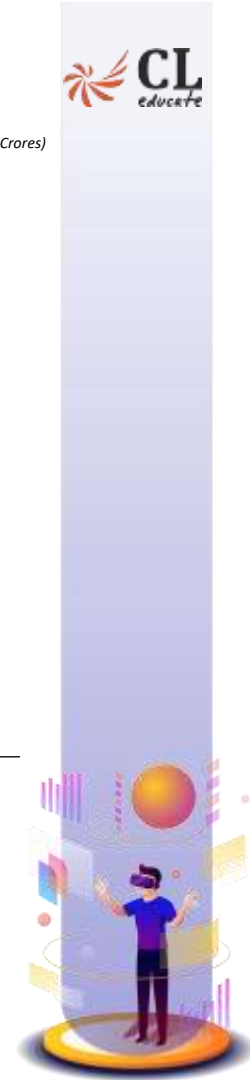
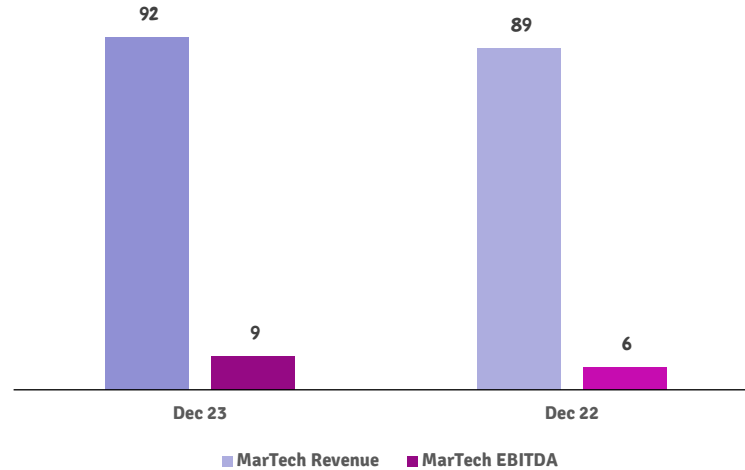
- ✓ Top-line growth flat. EBITDA grew by **49%**. EBITDA Margins at **~10%**

## Growth Areas

- ✓ Business from new accounts has scaled up well
- ✓ International biz growing at **50%** Y-o-Y
  - ✓ Singapore continues to grow steadily
  - ✓ Indonesia & US showing very positive signs
- ✓ Physical events are back in full swing

## Concern Areas

- ✓ IT industry slowdown impacting marketing spend of Dell, VMware, Microsoft, Cisco etc.



**BIG LOGOs  
ADDED THIS  
YEAR**



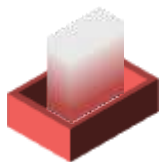


# SBI ASPIRATIONAL WORKSHOP



- ✓ BI Aspirational Workshop: Viksit Bharat
- ✓ Held in Dehradun along the banks of the Ganges
- ✓ More than a conference, an inspiring journey of upliftment
- ✓ Highlights:
  - ❖ Soul-touching Ganga Aarti
  - ❖ Wisdom sessions with @Gaur Gopal Das
  - ❖ Dynamic sessions and awards ceremony
  - ❖ Enchanting performance by @Tochi Raina





## Corporate Action

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# Corporate Action



Buyback Completed



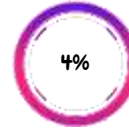
# Shares Bought back



Buyback Average Price



Shareholder Payout  
(Inc Taxes)



Non-Promoter buyback



Increase in Promoter Holding  
(Mar 17 - Dec 23)





## Get in Touch !



Join Our Telegram Channel

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