



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:- INE201M01011

Dear Ma'am/Sir(s),

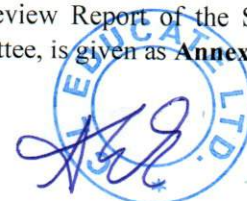
Sub: Outcome of the Board Meeting dated August 05, 2019

In continuation to our letter dated July 29, 2019, please be informed that the Board of Directors of the Company at its meeting held today i.e. August 05, 2019, inter alia, has considered and approved the following:

- 1. Re-appointment of Mr. Viraj Tyagi** (DIN: 01760948) as a Non-Executive Independent Director of the Company, for a second term of 5 (five) years commencing from September 05, 2019 up to September 04, 2024, based on the recommendations of the Nomination, Remuneration and Compensation Committee (NRC Committee), and subject to approval of members, by way of a special resolution, at ensuing 23rd Annual General Meeting of the Company.
- 2. Re-appointment of Mr. Satya Narayanan .R** (DIN: 00307326) as the Chairman and Executive Director of the Company, for a period of 3 (three) years beginning April 01, 2020 till March 31, 2023 and the overall maximum Managerial Remuneration that may be paid to him for these 3 years, based on the recommendations of the NRC Committee, and the same for approval of the members, by way of a special resolution, at ensuing 23rd Annual General Meeting of the Company.
- 3. Re-appointment of Mr. Gautam Puri** (DIN: 00033548) as the Vice-Chairman and Managing Director of the Company, for a period of 3 (three) years beginning April 01, 2020 till March 31, 2023 and the overall maximum Managerial Remuneration that may be paid to him for these 3 years, based on the recommendations of the NRC Committee, and recommends the same for approval of the members, by way of a special resolution, at ensuing 23rd Annual General Meeting of the Company.
- 4. Re-appointment of Mr. Nikhil Mahajan** (DIN: 00033404) as Executive Director and Group CEO Enterprise Business of the Company, for a period of 3 (three) years beginning April 01, 2020 till March 31, 2023 and the overall maximum Managerial Remuneration that may be paid to him for these 3 years, based on the recommendations of the NRC Committee, and recommends the same for approval of the members, by way of a special resolution, at ensuing 23rd Annual General Meeting of the Company.

The Disclosure pursuant to Regulation 30(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, is given as **Annexure I** for the above Re-Appointments of the Directors.

- 5. The Unaudited Financial Results** of the Company for the quarter ended June 30, 2019 on Standalone as well as Consolidated basis, along with Limited Review Report of the Statutory Auditor thereon, based on the recommendations of the Audit Committee, is given as **Annexure II**.



The meeting of the Board of Directors commenced at 01:30P.M. and concluded at 5:30 P.M.

The information is also available on the website of the Company (www.cleducate.com).

Kindly take the above on record.

Thanking You

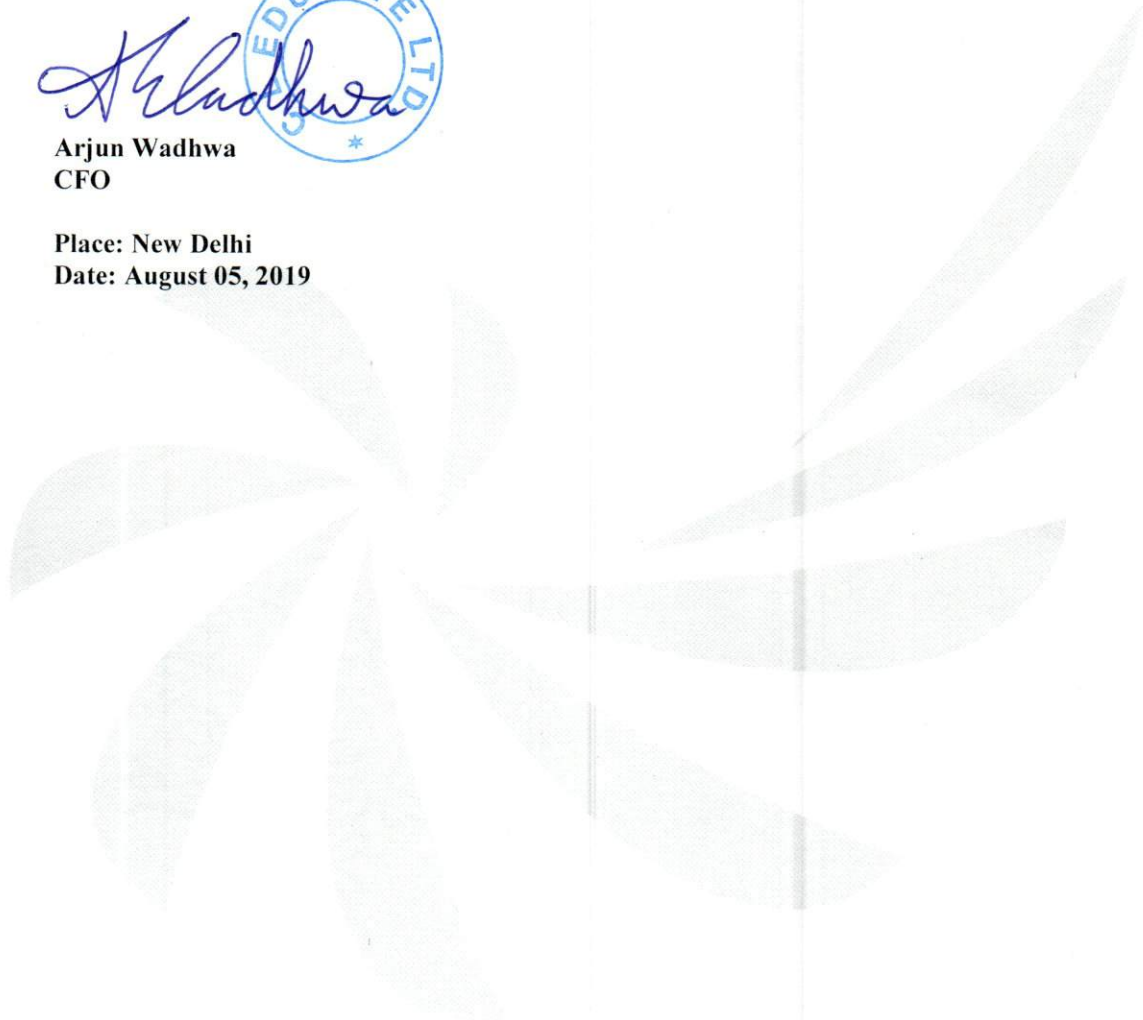
For CL Educate Limited



Arjun Wadhwa
CFO

Place: New Delhi

Date: August 05, 2019



Annexure I

S. No.	Disclosure requirements	Details
1.	Reason for Change viz. Re-appointment, resignation, removal, death or otherwise	<p>Re-appointment of Mr. Viraj Tyagi as a Non-Executive Independent Director on the Board for a second term of 5 (five) years, commencing from September 05, 2019 up to September 04, 2024, with his period of office not liable to retire by rotation. His appointment shall be subject to the approval of the shareholders by way of a Special Resolution.</p> <p>He has served his first term of 5 (five) years as Non-Executive Independent Director on the Board, which expire on September 04, 2019.</p>
2.	Date of Re-appointment/cessation (as applicable) & Term of appointment	Date of Re-appointment is September 05, 2019. Re-appointed for a second term of 5 (five) years, commencing from September 05, 2019 up to September 04, 2024.
3.	Brief Profile (in case of appointment)	Mr. Viraj Tyagi (DIN: 01760948) aged 49 years, holds a post graduate diploma in management administration from the Indian Institute of Management, Bangalore. He is the CEO of eGovernments Foundation. He was the CEO and co-founder of Nett Positive – one of the first Big Data and Analytics company in India which was acquired by Equifax. He has previously worked at Standard Chartered Bank, India, Halifax Bank of Scotland and American Express, Europe. He has over 22 years of experience in the financial services industry. Mr. Viraj Tyagi has been responsible for developing and deploying analytics based strategies in various organizations.
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	Mr. Viraj Tyagi is not related to any Director of the Company.
5.	Declaration of non-debarment from holding the office of Director pursuant to any SEBI order	Mr. Viraj Tyagi has provided the declaration that he is not debarred from holding the office of Director pursuant to any SEBI order or any such other authority.



S. No.	Disclosure requirements	Details
1.	Reason for Change viz. Re-appointment, resignation, removal, death or otherwise	Re-appointment of Mr. Satya Narayanan .R as the Chairman and Executive Director of the Company, for a period of 3 (three) years beginning April 01, 2020 till March 31, 2023, with his period of office liable to be determined by retirement by rotation. His appointment shall be subject to the approval of the shareholders by way of a Special Resolution.
2.	Date of Re-appointment/cessation (as applicable)&Term of appointment	Date of Re-appointment is April01, 2020. Re-appointed for for a period of 3 (three) years beginning April 01, 2020 till March 31, 2023.
3.	Brief Profile (in case of appointment)	Mr. Satya Narayanan .R aged 49 years, is our Chairman and Executive Director. He holds a bachelor's degree in computer science from St. Stephen's College, University of Delhi and a post graduate diploma in management from the IIM-B. He has over 21 years of experience in the education sector and has been a Director on our Board since incorporation.
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	Mr. Satya Narayanan .R is not related to any Director of the Company.
5.	Declaration of non-debarment from holding the office of Director pursuant to any SEBI order	Mr. Satya Narayanan .R has provided the declaration that he is not debarred from holding the office of Director pursuant to any SEBI order or any such other authority.



S. No.	Disclosure requirements	Details
1.	Reason for Change viz. Re-appointment, resignation, removal, death or otherwise	Re-appointment of Mr. Gautam Puri as the Vice-Chairman and Managing Director of the Company, for a period of 3 (three) years beginning April 01, 2020 till March 31, 2023, with his period of office liable to be determined by retirement by rotation. His appointment shall be subject to the approval of the shareholders by way of a Special Resolution.
2.	Date of Re-appointment/cessation (as applicable)& Term of appointment	Date of Re-appointment is April 01, 2020. Re-appointed for a period of 3 (three) years beginning April 01, 2020 till March 31, 2023.
3.	Brief Profile (in case of appointment)	Mr. Gautam Puri aged 54 years, is our Vice Chairman and Managing Director. He holds a bachelor's degree in chemical engineering from Punjab Engineering College, Chandigarh and a post graduate diploma in management administration from the IIM-B. He has over 21 years of experience in the education sector and has been a Director on our Board since incorporation.
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	Mr. Gautam Puri is not related to any Director of the Company.
5.	Declaration of non-debarment from holding the office of Director pursuant to any SEBI order	Mr. Gautam Puri has provided the declaration that he is not debarred from holding the office of Director pursuant to any SEBI order or any such other authority.



S. No.	Disclosure requirements	Details
1.	Reason for Change viz. Re-appointment, resignation, removal, death or otherwise	Re-appointment of Mr. Nikhil Mahajan (DIN: 00033404) as Executive Director and Group CEO Enterprise Business of the Company, for a period of 3 (three) years beginning April 01, 2020 till March 31, 2023, with his period of office liable to be determined by retirement by rotation. His appointment shall be subject to the approval of the shareholders by way of a Special Resolution.
2.	Date of Re-appointment/cessation (as applicable)& Term of appointment	Date of Re-appointment is April 01, 2020. Re-appointed for for a period of 3 (three) years beginning April 01, 2020 till March 31, 2023.
3.	Brief Profile (in case of appointment)	Mr. Nikhil Mahajan aged 48 years, is our Executive Director and Group CEO Enterprise Business. He holds a bachelor's degree in electrical engineering from IIT-BHU and a post graduate diploma in management administration from the Indian Institute of Management, Bangalore. He has over 20 years of experience in the education sector and has been a Director on our Board since 2001.
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	Mr. Nikhil Mahajan is not related to any Director of the Company.
5.	Declaration of non-debarment from holding the office of Director pursuant to any SEBI order	Mr. Nikhil Mahajan has provided the declaration that he is not debarred from holding the office of Director pursuant to any SEBI order or any such other authority.



Independent Auditor's Review Report on quarterly Unaudited Standalone Financial Results of CL Educate Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To,

The Board of Directors

CL Educate Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of CL Educate Limited ("the Company") for the quarter ended June 30, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



HARIBHAKTI & CO. LLP

Chartered Accountants

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 6 to the Statement wherein the management has explained reasons for considering old vocational outstanding receivables as recoverable. Our report is not modified in respect of this matter.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Raj Kumar Agarwal
Partner

Membership No.: 074715

UDIN: 19074715AAAACK6260

Place: New Delhi

Date: August 05, 2019

CL Educate Limited

CIN No:- L74899HR1996PLC076897

Registered Office: Plot No.9A, Sector 27A, Mathura Road, Faridabad ,Haryana -121003

Corporate office:A-45, First Floor, Mohan Co-operative Industrial Estate, New Delhi-110044

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(Rs.in lacs, except per share data)

Particulars	For the quarter ended			For the year ended
	Unaudited	Audited	Unaudited	Audited
	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
Income				
I (a) Revenue From operations	5,036.47	4,029.29	5,142.30	17,000.96
II (b) Other income	413.15	381.90	423.73	1,510.84
III Total income (I+II)	5,449.62	4,411.19	5,566.03	18,511.80
IV Expenses				
(a) Purchases of Stock-in-Trade	316.81	247.05	301.36	1,107.21
(b) Changes in inventories of Stock-in-Trade	(11.29)	74.75	(16.19)	(8.93)
(c) Employee benefits expense	630.62	607.53	858.58	2,569.72
(d) Finance costs	125.85	101.54	105.86	428.74
(e) Depreciation and amortization expense	268.54	209.51	191.44	808.16
(f) Franchisee expenses	1,911.06	1,718.62	1,887.33	6,088.99
(g) Other expenses	1,539.41	1,551.43	1,719.86	6,309.84
Total expenses (IV)	4,781.00	4,510.43	5,048.24	17,303.73
V Profit/(Loss) before exceptional items and tax (III-IV)	668.62	(99.24)	517.79	1,208.07
VI Exceptional items	-	-	-	-
VII Profit/(Loss) before tax (V-VI)	668.62	(99.24)	517.79	1,208.07
VIII Tax expense:	154.34	6.85	109.37	227.95
IX Profit /(Loss) for the period (VII-VIII)	514.28	(106.09)	408.42	980.12
X Other Comprehensive Income				
(i) Items that will not be reclassified to profit or loss	3.87	(1.77)	5.61	9.84
(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.08)	1.28	(1.94)	(2.74)
XI Total Comprehensive Income for the period (Comprising Profit and Other comprehensive Income for the period) (IX+X)	517.07	(106.58)	412.09	987.22
XII Paid-up Equity Share Capital (face value of Rs. 10 each)	1,416.57	1,416.57	1,416.57	1,416.57
XIII Earnings per equity share				
(a) Basic	3.63	(0.75)	2.88	6.92
(b) Diluted	3.63	(0.75)	2.88	6.92



CL Educate Limited
CIN No:- L74899HR1996PLC076897

Registered Office: Plot No.9A, Sector 27A, Mathura Road, Faridabad ,Haryana -121003

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019
STANDALONE SEGMENT REVENUE, RESULTS, ASSETS AND LIABILITIES

Segment Wise Performance	For the quarter ended			(Rs. In Lacs)
	Unaudited	Audited	Unaudited	Year ended
	June 30, 2019	March 31, 2019	June 30, 2018	Audited March 31, 2019
Segment Revenue				
Consumer Test Prep	5,036.47	4,029.29	5,142.30	17,000.96
Vocational	-	-	-	-
Total Segment Revenue from Operations (Gross)	5,036.47	4,029.29	5,142.30	17,000.96
Segment Results				
Consumer Test Prep	936.45	205.83	882.37	2,406.86
Vocational	(214.47)	(242.19)	(134.75)	(830.67)
Total Segment Results	721.98	(36.36)	747.62	1,576.19
Add: Other Income	413.15	381.90	423.73	1,510.84
Less:- Finance Cost	125.85	101.54	105.86	428.74
Less:- Unallocated expenses	340.64	343.24	547.70	1,450.22
Profit/(Loss) before tax	668.62	(99.24)	517.79	1,208.07
Less: Tax Expenses	154.34	6.85	109.37	227.95
Net Profit / (Loss) for the period	514.28	(106.09)	408.42	980.12
Other Comprehensive Income	2.79	(0.49)	3.67	7.10
Total Comprehensive Income	517.07	(106.58)	412.09	987.22
Segment Assets				
Consumer Test Prep	9,509.78	8,920.30	9,050.33	8,920.30
Vocational	2,701.36	2,827.31	3,536.43	2,827.31
Unallocated	33,808.60	32,992.49	34,469.31	32,992.49
Total	46,019.74	44,740.10	47,056.07	44,740.10
Segment Liabilities				
Consumer Test Prep	3,909.75	3,812.78	4,998.79	3,812.78
Vocational	1,312.52	1,329.44	2,010.33	1,329.44
Unallocated	5,075.08	4,394.75	5,245.82	4,394.75
Total	10,297.35	9,536.97	12,254.94	9,536.97



CL Educate Limited

CIN No: - L74899HR1996PLC076897

Registered Office: Plot No.9A, Sector 27A, Mathura Road, Faridabad, Haryana-121003

Corporate office: A-45, First Floor, Mohan Co-operative Industrial Estate, New Delhi- 110044

Notes to the Unaudited Standalone Financial Results ("financial results") for the quarter ended June 30, 2019

1. The above standalone financial results of CL Educate Limited ("the Company") have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on August 05, 2019.
2. The standalone financial results for the quarter ended June 30, 2019 have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies, to the extent applicable.
3. The figures for the quarter ended March 31, 2019, as reported in these standalone financial results, are the balancing figure between the audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the relevant financial years. Also, the figures upto the end of third quarter had only been reviewed and not subject to audit.
4. 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 and expenditure in individual segments. The reportable segments comprising of "Consumer Test Prep" and "Others", which comprises primarily scaled down vocational training businesses.
5. The basic and diluted earnings per share have been calculated in accordance with the Ind AS-33 "Earnings Per Share".
6. 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, are fully recoverable. The details are as under:



Nature of balance	Total Amount outstanding as on June 30, 2019 (Rs. in lacs)	Amount outstanding for more than 3 years (Out of total outstanding) (Rs. in lacs)	Expected Credit Loss (ECL) provision on amount outstanding as on June 30, 2019 (Rs. in lacs)	Amount of write off considered in the current quarter (Rs. In lacs)
Vocational Trade Receivables	2,657.59	2,657.59	363.50	175.00

7. The Board of Directors of the Company has approved a scheme of arrangement for amalgamation of its subsidiary companies into the Company ("the Scheme") in its meeting held on November 27, 2018. An application under Regulation 37 of the SEBI (LODR) Regulations, 2015 was filed with the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE"), for the proposed amalgamation of Career Launcher Education Infrastructure and Services Limited, CL Media Private Limited, Accendere Knowledge Management Services Private Limited, G.K. Publications Private Limited and Kestone Integrated Marketing Services Private Limited ("Amalgamating Company") with CL Educate Limited ("Amalgamated Company"). During the current quarter the Scheme has been approved by NSE and BSE. The Scheme will be effective upon approval from National Company Law Tribunal (NCLT). The appointed date as finalized by the Company is April 1, 2019.
8. Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases" and applied the Standard to all lease contracts existing as on April 1, 2019 using the modified retrospective method. Accordingly, comparatives for the year ended March 31, 2019 have not been adjusted. This has resulted in recognizing a Right-to-Use asset and a corresponding Lease Liability of Rs. 856.62 lacs as at April 1, 2019 and a corresponding impact of Rs. 13.75 lacs on Total Expenses for the current quarter.
9. Figures for the previous period have been regrouped/ reclassified wherever necessary to conform to the current period's classification.

Place: New Delhi
Date: August 05, 2019



By the order of the Board

Nikhil Mahajan
Nikhil Mahajan
Executive Director & Group CEO Enterprise
Business



Independent Auditor's Review Report on quarterly Unaudited Consolidated Financial Results of CL Educate Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To,

The Board of Directors

CL Educate Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of CL Educate Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the profit/(loss) after tax and total comprehensive profit/(loss) of its associates for the quarter ended June 30, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the following entities:

Sr. No.	Name of the Entity	Relationship
1.	Career Launcher Education Infrastructure and Services 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
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

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note 6(a) to the Statement with regard to Business Transfer Agreement with I-Take Care Private Limited for sale of infrastructure services business, carried on by a step down subsidiary of the Group, on slump sale basis. As on date, the transaction is pending closure as I-Take Care Private Limited hasn't been able to arrange the requisite funds to close the sale. The Group is also in parallel discussions with other parties to give effect to the




above-mentioned transaction. Thus, the Group is still disclosing such business as discontinued operations and the assets as held for sale in accordance with IND AS 105 "Non-current Assets Held for Sale and Discontinued Operations". Our report is not modified in respect of this matter.

7. We draw attention to Note 7 to the Statement wherein the management of the Parent has explained reasons for considering old vocational outstanding receivables as recoverable. Our report is not modified in respect of this matter.
8. The unaudited consolidated financial results includes the interim financial results of 4 subsidiaries which have not been reviewed by their auditors, whose results reflect total revenue of Rs. 544.99 lacs, total net profit after tax of Rs. 26.61 lacs and total comprehensive income of Rs. 26.61 lacs for the quarter ended June 30, 2019, as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also includes the Group's share of net loss after tax of Rs. 7.96 lacs and total comprehensive loss of Rs. 7.96 lacs for the quarter ended June 30, 2019, as considered in the unaudited consolidated financial results, in respect of 2 associates, based on their results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these results are not material to the Group including its associates. Our report on the Statement is not modified in respect of the above matter.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Raj Kumar Agarwal

Partner

Membership No.: 074715

UDIN: 19074715AAAAACL9364



Place: New Delhi

Date: August 05, 2019

CL Educate Limited
CIN No:- L74899HR1996PLC076897
Registered Office: Plot No. 9A, Sector 27A, Mathura Road, Faridabad, Haryana, India 121003
Corporate Office: A-45, First Floor, Mohan Cooperative Industrial Area, Main Mathura Road, Delhi 110044

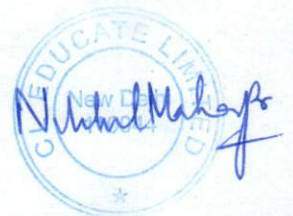
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER ENDED JUNE 30, 2019

(Rs.in lacs, except per share data)

Particulars	For the quarter ended			
	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
	Unaudited	Audited	Unaudited	Audited
Income				
I (a) Revenue From operations	8,626.55	8,087.51	8,713.82	33,925.95
II (b) Other income	288.96	456.85	368.57	1,323.66
III Total income (I+II)	8,915.51	8,544.36	9,082.39	35,249.61
Expenses				
IV (a) Cost of material consumed	255.08	307.92	279.60	1,172.61
(b) Purchases of Stock-in-Trade	16.55	(17.71)	4.37	32.90
(c) Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(28.02)	(6.95)	(65.51)	(98.07)
(d) Employee benefits expense	1,449.68	1,474.76	1,674.24	5,813.21
(e) Finance costs	205.27	143.64	109.90	619.88
(f) Depreciation and amortization expense	335.18	246.90	225.54	948.33
(g) Franchisee expenses	2,051.34	1,748.94	1,887.33	6,944.48
(h) Other expenses	3,885.01	4,339.33	4,269.99	17,371.88
Total expenses	8,170.09	8,236.83	8,385.46	32,805.22
V Profit before share of (loss)/profit of equity accounted investees, exceptional items and tax (III-IV)	745.42	307.53	696.94	2,444.39
VI Exceptional items	-	-	-	-
VII Profit before share of (loss)/profit of equity accounted investees and tax (V-VI)	745.42	307.53	696.94	2,444.39
Share of (loss)/profit of equity accounted investees	(7.96)	3.96	(8.96)	4.58
VIII Profit before tax	737.46	311.49	687.98	2,448.97
IX Tax expense:	212.64	91.74	228.67	678.09
X Profit from continuing operations for the period (VIII-IX)	524.82	219.75	459.31	1,770.88
XI Profit from discontinued operations	33.34	3.25	24.47	226.75
XII Tax expenses of discontinued operations	-	(26.87)	-	-
XIII Profit from Discontinued operations (after tax) (XI-XII)	33.34	30.12	24.47	226.75
XIV Net Profit for the period (X+XIII)	558.16	249.87	483.78	1,997.63
XV Profit from continuing operations for the period attributable to				
(a) Owners of the Company	542.58	233.52	455.76	1,767.91
(b) Non-controlling interest	15.58	(13.76)	3.55	2.97
XVI Profit from discontinued operations for the period attributable to				
(a) Owners of the Company	33.34	30.12	24.47	226.75
(b) Non-controlling interest	-	-	-	-
XVII Other Comprehensive Income				
A (i) Items that will not be reclassified to profit or loss	7.55	(0.31)	6.66	26.07
(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.10)	0.86	(2.23)	(7.21)
B. (i) Items that will be reclassified to profit or loss	(4.60)	(8.04)	3.12	(5.30)
(ii) Income tax relating to items that will be reclassified to profit or loss	-	2.23	(0.87)	1.47
XVIII Total Comprehensive Income for the period (Comprising Profit and Other comprehensive Income for the period) (XIV+XVII)	559.01	244.61	490.46	2,012.66
XIX Paid-up Equity Share Capital (face value of Rs. 10 each)	1,416.57	1,416.57	1,416.57	1,416.57
XX Earnings per equity share (for continuing operation)				
(a) Basic	3.70	1.55	3.24	12.50
(b) Diluted	3.70	1.55	3.24	12.50
XXI Earnings per equity share (for discontinued operation):				
(a) Basic	0.24	0.21	0.17	1.60
(b) Diluted	0.24	0.21	0.17	1.60



CL Educate Limited				
CIN No:- L74899HR1996PLC076897				
Registered Office: Plot No. 9A, Sector 27A, Mathura Road, Faridabad, Haryana, India 121003				
Corporate Office: A-45, First Floor, Mohan Cooperative Industrial Area, Main Mathura Road, Delhi 110044				
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019				
CONSOLIDATED SEGMENT REVENUE, RESULT, ASSETS AND LIABILITIES				
Particulars	For the quarter ended			Year ended
	Unaudited June 30, 2019	Audited March 31, 2019	Unaudited June 30, 2018	Audited March 31, 2019
Segment Revenue				
Consumer Test Prep	5,320.52	4,205.39	5,356.75	18,208.02
Consumer Publishing	847.61	879.41	1,034.42	3,897.81
Enterprise Corporate	2,798.78	2,981.85	2,896.35	12,600.30
Enterprise Institutional	324.42	741.58	296.93	2,485.13
Others	6.61	7.07	5.33	27.55
Inter-segment	(671.39)	(727.79)	(875.96)	(3,292.86)
Total	8,626.55	8,087.51	8,713.82	33,925.95
Segment Result - Continuing				
Consumer Test Prep	971.42	160.30	889.29	2,386.51
Consumer Publishing	120.73	44.37	226.24	563.41
Enterprise Corporate	187.24	117.89	64.90	479.82
Enterprise Institutional	(69.31)	131.21	14.77	547.83
Others	(241.08)	(230.93)	(155.07)	(922.19)
Inter-segment	63.03	164.81	(22.69)	286.74
Total Continuing	1,032.03	387.65	1,017.44	3,342.12
Less: Unallocated expenses	370.30	393.33	579.17	1,601.51
Operating profit	661.73	(5.68)	438.27	1,740.61
Add: Other Income	288.96	456.85	368.57	1,323.66
Less: Finance cost	205.27	143.64	109.90	619.88
Profit before share of (loss)/profit of equity accounted investees and tax	745.42	307.53	696.94	2,444.39
Share of (loss)/profit of associates accounted for using equity method	(7.96)	3.96	(8.96)	4.58
Profit before tax	737.46	311.49	687.98	2,448.97
Income taxes	212.64	91.74	228.67	678.09
Net profit from continuing operations	524.82	219.75	459.31	1,770.88
Profit from Discontinued operations (Net of taxes)	33.34	30.12	24.47	226.75
Net profit including Discontinued operations	558.16	249.87	483.78	1,997.63
Other Comprehensive Income	0.85	(5.26)	6.68	15.03
Total Comprehensive Income	559.01	244.61	490.46	2,012.66
Segment Assets				
Consumer Test Prep	10,850.55	10,300.92	10,329.54	10,300.92
Consumer Publishing	10,055.10	9,746.50	9,476.15	9,746.50
Enterprise Corporate	8,110.72	9,224.98	8,471.78	9,224.98
Enterprise Institutional	2,799.38	3,146.30	2,901.28	3,146.30
Others	10,042.52	10,512.73	11,104.70	10,512.73
Unallocated	13,551.90	10,916.13	11,894.08	10,916.13
Inter-segment	(7,546.41)	(7,377.67)	(7,799.51)	(7,377.67)
Assets held for sale	2,923.34	2,923.21	2,923.29	2,923.21
Total	50,787.10	49,393.10	49,301.31	49,393.10
Segment Liabilities				
Consumer Test Prep	4,577.13	4,535.34	5,630.44	4,535.34
Consumer Publishing	5,383.09	5,370.39	4,934.20	5,370.39
Enterprise Corporate	5,659.21	5,391.80	4,929.40	5,391.80
Enterprise Institutional	1,344.44	1,372.22	1,657.27	1,372.22
Others	4,986.59	4,904.68	5,536.11	4,904.68
Unallocated	5,240.86	4,747.97	5,233.17	4,747.97
Inter-segment	(10,841.20)	(10,771.99)	(11,121.40)	(10,771.99)
Total	16,350.12	15,550.41	16,799.19	15,550.41



CL Educate Limited

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Notes to the Unaudited Consolidated Financial Results ("financial results") for the quarter ended June 30, 2019

1. The above consolidated financial results of CL Educate Limited ("the Parent") have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on August 05, 2019
2. The consolidated financial results for the quarter ended June 30, 2019 have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies, to the extent applicable
3. The figures for the quarter ended March 31, 2019 and the corresponding quarter ended in the previous year, as reported in these financial results, are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the relevant financial years. Also, the figures upto the end of third quarter had only been reviewed and not subject to audit.
4. In accordance with the Ind AS-108 "Operating Segments" and based on "Management Evaluation", the Chief Operating Decision Maker evaluates the Group'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 and expenditure in individual segments. The reportable segments represent (i) Consumer business comprising of Consumer Test Prep and Consumer Publishing (ii) Enterprise business comprising of Enterprise Corporate and Enterprise Institutional and (iii) Others which comprises primarily the discontinued K-12 and scaled down vocational training businesses.
5. The basic and diluted earnings per share have been calculated in accordance with the Ind AS-33 "Earnings per Share".
6. (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, is being disclosed as discontinued operations. As on date, the transaction is pending closure as I-Take Care Private Limited hasn't been able to arrange the requisite funds to close the sale. The Management is taking appropriate action to ensure that its rights and interests are protected. The Group is in parallel discussions with other parties to give effect to the above-mentioned transaction.



Thus the Group is still disclosing such business as discontinued operations and the assets as held for sale in accordance with IND AS 105 "Non-current Assets Held for Sale and 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 Group's subsidiary Career Launcher Education Infrastructure and Services Limited was sold on slump sale basis for a total consideration of Rs. 4,650.00 lacs of which Rs. 200.00 lacs was paid in cash, Rs. 4,050.00 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.

7. The Parent 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, are fully recoverable. The details are as under.

Nature of balance	Total Amount outstanding as on June 30, 2019 (Rs. in lacs)	Amount outstanding for more than 3 years (Out of total outstanding) (Rs. in lacs)	Expected Credit Loss (ECL) provision on amount outstanding as on June 30, 2019 (Rs. in lacs)	Amount of write off considered in the current quarter (Rs. In lacs)
Vocational Trade Receivables	2,657.59	2,657.59	363.50	175.00

8. Effective April 1, 2019, the Group has adopted Ind AS 116 "Leases" and applied the Standard to all lease contracts existing as on April 1, 2019 using the modified retrospective method. Accordingly, comparatives for the year ended March 31, 2019 have not been adjusted. This has resulted in recognizing a Right-to-Use asset and a corresponding Lease Liability of Rs. 1,139.56 lacs as at April 1, 2019, increase in Retained earnings by Rs. 17.55 lacs as at April 1, 2019, and a corresponding impact of Rs. 16.21 lacs on Total Expenses for the current quarter.
9. The Board of Directors of the Company has approved a scheme of arrangement for amalgamation of its subsidiary companies into the Company ("the Scheme") in its meeting held on November 27, 2018. An application under Regulation 37 of the SEBI (LODR) Regulations, 2015 was filed with the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE"), for the proposed amalgamation of Career Launcher Education Infrastructure and Services Limited, CL Media Private Limited, Accendere Knowledge Management Services Private Limited, G.K. Publications Private Limited and Kestone Integrated Marketing Services Private Limited ("Amalgamating Company") with CL Educate Limited ("Amalgamated Company"). During the quarter the Scheme has been approved by NSE and BSE. The Scheme will be effective upon approval from National Company Law Tribunal (NCLT). The appointed date as finalized by the Company is April 1, 2019.



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

Place: New Delhi

Date: August 05, 2019



By the order of the Board

Nikhil Mahajan

Executive Director & Group CEO Enterprise
Business

