

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

Scrip Symbol: CLEDUCATE
ISIN: INE201M01011

Sub: Reply to email received alleging Non-Compliance with Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,



This has reference to your e-mail dated 15th February, 2021 on the captioned subject.

In this regard, please be informed that the Company vide its letter dated 08th February, 2021 has already informed the Stock Exchanges about the proposal to consider in-principally about the raising of funds viz. *“A Meeting of the Board of Directors of CL Educate Limited has been scheduled to be held on February 13, 2021 to inter-alia consider granting in-principle approval to raise funds in the Company and/or in any of its subsidiary companies.”*

The Company has only obtained an in-principle approval from the Board of Directors at their meeting held on 13th February, 2021 considering the scope for the expansion of the Business in the future. The Company is yet to decide on the mode of fund raising, the Company in which the proposed funds would be raised, or the instrument to be issued and other aspects of the fund raising and identifying potential willing investors.

The Board of Directors has in-principally authorised the Executive Directors to explore the possibilities and as and when the Company is able to determine the mode and modalities of the proposed fund raising in future, it shall seek the approval of the Board of Directors again, and at that point the Company will definitely intimate the Stock Exchanges on the specifics of the proposal etc. in accordance with Regulation 29 and other applicable Regulations of SEBI (LODR) Regulations, 2015.

The intimation about the meeting of the Board of Directors being held on February 13, 2021, inter-alia to consider granting in-principle approval to raise funds has already been given to the Stock Exchanges on 08th February, 2021 and the outcome of the said Meeting regarding the in-principle approval granted by the Board of Directors to explore the possibilities of fund raising has been intimated to the Stock Exchanges on 13th February, 2021, after the conclusion of the Board Meeting.

Hope, our above submission is in order and fully in compliance with the applicable Regulations of SEBI (LODR), Regulations, 2015.

Kindly take the above details on record.

Thanking You

For CL Educate Limited



Rachna Sharma
Company Secretary & Compliance Officer
ICSI M. No.: A17780

Place: New Delhi

Date: February 19, 2021

Encl.: Letter submitted with Stock Exchanges dated 08th February, 2021

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: INE201M01011**

Dear Madam/Sir(s),

Sub: Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of CL Educate Limited has approved the appointment of *Edelweiss Financial Services Limited*, as the Bankers to CL Educate Limited and/ or to any of its subsidiaries, by way of circular resolution passed on February 08, 2021, in order to seek prospective investors in the Indian and/or International markets and to carry out such further activities, as may be required in this respect, with a view to accelerate and scale up the growth of its Digital Business.

While granting approval, the Board took into account the following:

'Over the last 2-3 quarters, India has witnessed action in the Edtech and digital Education space. CL has, over the past 3-4 years built up a robust Digital business which has grown to about 19 crores by March 2020. Coming of Covid has accelerated the process of digital transformation. The Digital business now has reached a reasonable threshold to be able to chart out its own growth trajectory with appropriate External funding coming in.'

A Meeting of the Board of Directors of CL Educate Limited has been scheduled to be held on February 13, 2021 to inter-alia consider granting in-principle approval to raise funds in the Company and/or in any of its subsidiary companies. Necessary disclosures to this effect shall be made with the Stock Exchanges after the conclusion of the Board Meeting.

We request you to take the same on record.

Thanking You

For CL Educate Limited



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

Place: New Delhi
Date: February 08, 2021