

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 0051

Scrip Code: 540403, Scrip Symbol: CLEDUCATE

Dear Madam/Sir(s)

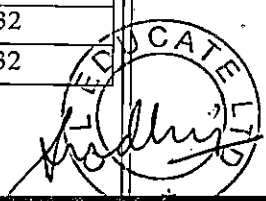
Sub: **Revised Compliance under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;**

This is with reference to the outcome of Board Meeting filed with the Stock Exchanges dated November 21, 2017 regarding the Board Meeting of our Company, CL Educate Limited, held on November 21, 2017 to consider the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2017, on your respective websites (NEAPS and BSE website), whereby we had uploaded the scanned copy of the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2017; along with the Limited Review Report thereon, and the Statement of Assets and Liabilities, for public dissemination.

In this regard, we wish to bring to your kind notice that post filing these results, we have discovered certain inadvertent typographical errors in the same, which we have now corrected.

The extract of the “UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017” uploaded by our Company on the website of Stock Exchanges dated 21st November 2017 is mentioned below;

Particulars	For the quarter ended			For the half year ended	
	September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
XVIII Paid-up Equity Share Capital (face value of Rs. 10 each)		1,416.33	(1,193.96)	1,416.33	
XIX Earnings per equity share (for continuing operation), excluding Other Comprehensive Income					
(a) Basic	4.89	1.60	9.07	4.89	9.07
(b) Diluted	4.88	1.60	9.01	4.88	9.01
XX Earnings per equity share (for discontinued operation):					
(a) Basic	0.59	0.65	0.32	0.59	0.32
(b) Diluted	0.59	0.65	0.32	0.59	0.32



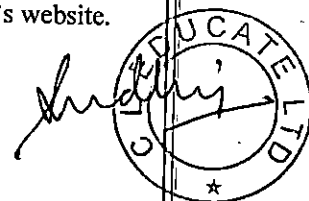
XXI	Earnings per equity share (Total) including Other Comprehensive Income					
	(a) Basic	5.57	2.20	9.44	5.57	9.44
	(b) Diluted	5.56	2.20	9.38	5.56	9.38

Further, the extract of the revised "UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017" *duly corrected is mentioned below;*

Particulars	For the quarter ended			For the half-year ended		
	September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
XVIII	Paid-up Equity Share Capital (face value of Rs. 10 each)	1,416.33	1,416.33	1,193.96	1,416.33	1,193.96
XIX	Earnings per equity share (for continuing operation), excluding Other Comprehensive Income					
	(a) Basic	3.29	1.60	5.93	4.89	9.07
	(b) Diluted	3.29	1.60	5.90	4.89	9.01
XX	Earnings per equity share (for discontinued operation):					
	(a) Basic	-0.06	0.65	0.19	0.59	0.32
	(b) Diluted	-0.06	0.65	0.19	0.59	0.32
XXI	Earnings per equity share (Total) including Other Comprehensive Income					
	(a) Basic	3.37	2.20	6.13	5.57	9.44
	(b) Diluted	3.37	2.20	6.09	5.57	9.38

We hereby confirm that apart from the changes mentioned above, there are no other changes in the information being filed.

We are also uploading the revised & corrected Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2017, along with Limited Review Report thereon and Statement of Assets and Liabilities on the Exchange's website.




[Signature]
CL EDUCATE LTD
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The revised and corrected 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


Sudhir Bhargava
CFO

Place: New Delhi

Date: November 22, 2017

HARIBHAKTI & CO. LLP

Chartered Accountants

Limited Review Report on the Unaudited Standalone Financial Results for the quarter ended September 30, 2017, 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 September 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/GFD/FAC/62/2016 dated July 5, 2016. 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 ("the Act") 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.
2. We conducted our review 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 and 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standard and other recognized accounting practices and policies have not disclosed the



HARIBHAKTI & CO. LLP

Chartered Accountants

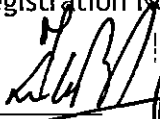
information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. As stated in Note 3 to the Statement, figures pertaining to the quarter ended September 30, 2016 have not been subject to limited review or audit.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No. 103523W/W100048



Raj Kumar Agarwal

Partner

Membership No.: 074715

Place: New Delhi

Date: November 21, 2017

STX

CL Educate Limited
CIN No:- L74899DL1996PLC078481
Registered Office: A-41, Espire Building, Lower Ground Floor, Mohan Cooperative Industrial Area, Main Mathura Road, Delhi 110044

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2017

Particulars		(Rs. In Lacs)
		As at September 30, 2017 Unaudited
A	ASSETS	
1	Non-current assets	
a	Property, plant & equipment	3,865.45
b	Investment Property	109.81
c	Goodwill	303.38
d	Intangible assets	1,661.21
e	Investment in subsidiaries	18,805.55
f	Financial Assets	
(i)	Loans	147.19
(ii)	Other Financial Assets	1,124.15
g	Deferred Tax Assets (Net)	366.49
h	Non-current tax asset	532.88
i	Other non-current assets	400.18
	Total Non Current Assets	27,316.29
2	Current assets	
a	Inventories	415.44
b	Financial Assets	
(i)	Trade receivables	6,538.12
(ii)	Cash and cash equivalents	193.58
(iii)	Bank balances other (ii) above	4,825.39
(iv)	Loans	3,942.04
(v)	Other financial assets	618.42
c	Other current assets	3,481.76
	Total Current Assets	20,014.75
	TOTAL ASSETS	47,331.04
B	EQUITY & LIABILITIES	
1	Equity	
a	Equity share capital	1,416.33
b	Other equity	33,692.89
	Total Equity	35,109.22
2	Non-current liabilities	
a	Financial liabilities	
(i)	Borrowings	86.80
b	Provisions	274.60
c	Other non-current liabilities	277.38
	Total Non Current Liabilities	638.78
3	Current liabilities	
a	Financial liabilities	
(i)	Borrowings	2,520.32
(ii)	Trade payables	5,199.02
(iii)	Other financial liabilities	1,067.51
b	Other current liabilities	2,362.21
c	Provisions	6.39
d	Current tax liabilities (net)	427.59
	Total Current Liabilities	11,583.04
	TOTAL LIABILITIES	47,331.04



For CL EDUCATE LIMITED

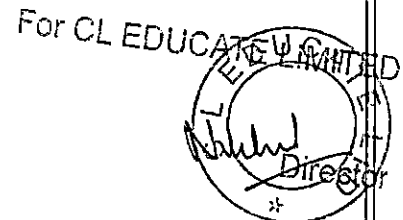


CL Educate Limited
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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

(Rs. In Lacs)

Particulars	For the quarter ended			For the half year ended	
	September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Income					
I (a) Revenue From operations	4,036.16	4,389.22	3,900.71	8,425.38	8,113.31
II (b) Other income	444.93	321.97	350.14	766.90	540.26
III Total income (I+II)	4,481.09	4,711.19	4,250.85	9,192.28	8,653.57
IV Expenses					
(a) Purchases of Stock-in-Trade	423.28	246.09	419.31	669.37	679.94
(b) Changes in inventories of Stock-in-Trade	(4.17)	72.68	(68.95)	68.51	(10.95)
(c) Franchisee expenses	1,573.69	1,662.80	1,354.87	3,236.49	2,675.60
(d) Employee benefits expense	834.80	722.64	698.87	1,557.44	1,408.22
(e) Finance costs	47.25	103.28	116.15	150.53	242.54
(f) Depreciation and amortization expense	169.43	162.32	119.24	331.75	232.78
(g) Other expenses	1,373.09	1,368.63	1,068.54	2,741.72	2,533.49
Total expenses (IV)	4,417.37	4,338.44	3,708.03	8,755.81	7,761.62
V Profit before exceptional items and tax (III-IV)	63.72	372.75	542.82	436.47	891.95
VI Exceptional items					
VII Profit before tax (V-VI)	63.72	372.75	542.82	436.47	891.95
VIII Tax expense:					
(a) Current tax	(126.95)	226.39	159.30	99.44	312.68
(b) Deferred tax	148.10	(104.10)	20.33	44.00	(22.77)
IX Profit from continuing operations for the period (VII-VIII)	42.57	250.46	363.19	293.03	601.44
X Other Comprehensive Income					
(i) Items that will not be reclassified to profit or loss	1.57	1.83	3.15	3.40	6.30
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.55)	(0.63)	(1.09)	(1.18)	(2.18)
XI Total Comprehensive Income for the period (Comprising Profit and Other comprehensive Income for the period) (IX+X)	43.59	251.66	365.25	295.25	605.56
XII Paid-up Equity Share Capital (face value of Rs. 10 each)	1,416.33	1,416.33	1,193.96	1,416.33	1,193.96
XIII Earnings per equity share (for continuing operation), excluding Other Comprehensive Income					
(a) Basic	0.30	1.77	3.04	2.07	5.04
(b) Diluted	0.30	1.77	3.02	2.07	5.00
XIV Earnings per equity share (Total) including Other Comprehensive Income					
(a) Basic	0.31	1.78	3.06	2.08	5.07
(b) Diluted	0.31	1.77	3.04	2.08	5.04



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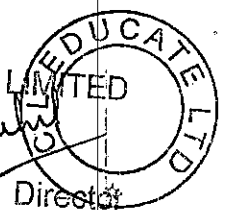
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2017
STANDALONE SEGMENT REVENUE, RESULTS, ASSETS AND LAIBILITIES

(Rs. In Lacs)

Segment Wise Performance	Quarter ended			Half Year Ended	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
	Sep 30, 2017	June 30, 2017	Sep 30, 2016	Sep 30, 2017	Sep 30, 2016
Segment Revenue					
Consumer Test Prep	4,036.16	4,389.22	3,900.71	8,425.38	7,875.38
Vocational					237.93
Total Segement Revenue from Operations (Gross)	4,036.16	4,389.22	3,900.71	8,425.38	8,113.31
Segment Results					
Consumer Test Prep	145.90	823.14	884.43	969.05	1,664.21
Vocational	(6.34)	(166.11)	(210.27)	(172.46)	(284.13)
Total Segment Results	139.56	657.03	674.16	796.59	1,380.08
Add: Other Income	444.30	322.60	351.14	766.90	540.26
Less:- Finance Cost	47.25	103.28	116.15	150.53	242.54
Less:- Unallocated expenses	471.87	502.40	364.27	974.27	781.73
Profit/(Loss) before tax	64.74	373.95	544.88	438.69	896.07
Less: Tax Expenses	21.15	122.29	179.63	143.44	290.51
Net Profit / (Loss) for the period	43.59	251.66	365.25	295.25	605.56
Segment Assets					
Consumer Test Prep	8,675.72	8,380.92	6,266.81	8,675.72	6,266.81
Vocational	4,375.89	4,768.45	4,608.44	4,375.89	4,608.44
Unallocated	34,279.43	33,974.63	26,566.76	34,279.43	26,566.76
Total	47,331.04	47,124.00	37,442.01	47,331.04	37,442.01
Segment Liabilities					
Consumer Test Prep	4,089.40	5,256.44	4,456.08	4,089.40	4,456.08
Vocational	614.60	2,385.38	2,556.86	614.60	2,556.86
Unallocated	7,517.81	4,293.16	5,323.70	7,517.81	5,323.70
Total	12,221.81	11,934.98	12,336.64	12,221.81	12,336.64



For CL EDUCATE LIMITED
Nikhil
Director

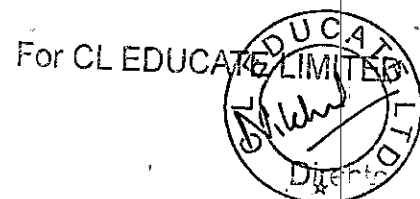


CL Educate Limited
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Notes to the Unaudited Standalone Financial Results ("financial results") for the quarter ended September 30, 2017

1. The above financial results have been reviewed and recommended by the Audit Committee and approved by the Board at their meeting held on November 21, 2017.
2. The financial results for the quarter ended September 30, 2017 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, to the extent applicable. Beginning April 01, 2017, the company has for the first time adopted Ind AS together with Ind AS compliant comparatives for FY 2016-17 (transition date April 01, 2016). Accordingly, figures for the previous period are recast/ regrouped as per new requirements wherever considered necessary.
3. The shares of the Company got listed on March 31, 2017, the financial results were drawn in accordance with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the first time for the quarter and year ended March 31, 2017. Therefore, the Ind AS compliant financial results pertaining to quarter and half year ended September 30, 2016 have not been subjected to limited review. However, the management has exercised necessary due diligence to ensure that the financial results provide a true & fair view of its affairs in accordance with Ind AS.
4. Reconciliation of the financial results of corresponding quarter of financial year 2016-17 to those reported under previous IGAAP are summarized below:

Particulars	For the quarter ended September 30, 2016 (in lacs)
Profit after tax as reported under previous IGAAP (A)	294.53
Adjustments on account of:	
Discounting of security deposits	(0.20)
Financial guarantees given	0.83
Financial guarantees taken	(1.99)
Effective Interest Rate adjustment on Borrowings	(0.72)
Finance lease adjustment-Greater Noida Land	(2.18)
Deferred revenue adjustment of Franchisee start up fees	(24.16)
Deferred revenue adjustment of admission fees	121.19
Prepaid Franchise fees	(50.75)
Defined benefits plans	(3.15)
Expected Credit Loss Provision for Doubtful debts	62.86
Deferred tax impact on above benefit / (charge)	(33.07)
Total (B)	68.66
Profit after tax as reported under Ind AS (A-B)	363.19
Other Comprehensive Income	



Re-measurements of defined benefit plans-OCI	2.06
Total Income as reported under Ind AS	365.25

5. During the previous year ended March 31, 2017, pursuant to Initial Public Offering ("IPO"), 2,180,119 equity shares of Rs. 10 each were allotted to public at a premium of Rs. 492 per share along with offer for sale of 2,579,881 equity shares by the selling shareholders. The shares were listed at BSE and NSE on March 31, 2017. Details of the utilisation of net IPO proceed till September 30, 2017 is as under:

Objects	Amount as per prospectus (Rs. in lacs)	Utilised till September 30, 2017 (Rs. in lacs)#
Repayment of loan taken by Career Launcher Infrastructure Private Limited (a step down subsidiary) from HDFC Bank Limited	1,860.40	1,860.40
Meeting the working capital requirements of CL Educate and its subsidiaries namely Kestone Integrated Marketing Services Private Limited and GK Publications Private Limited	5,250.00	4,207.08
Funding acquisitions and other strategic initiatives	2,000.00	400.00
General corporate purposes	*1,006.28	-
Total	10,116.68	6,467.68

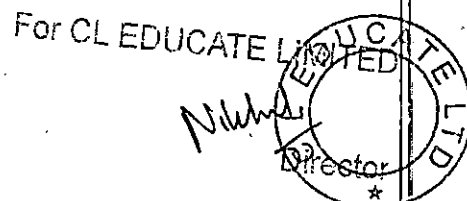
* subject to finalization/ reconciliation of pending fees/ charges

During the quarter ended June 30, 2017, the Company had acquired remaining 5,880 equity shares of Accendere Knowledge Management Services Private Limited (AKMS) constituting 49% of the total paid up capital of AKMS for Rs. 1,323.00 lacs, making AKMS a wholly owned subsidiary of the Company. Subsequent to quarter ended September 30, 2017, the Company has paid balance outstanding in this respect of Rs. 661.50 lacs, out of the proceeds from IPO.

Subsequent to quarter ended September 30, 2017, the company has acquired 5,070 equity shares of Ice Gate Educational Institute Private Limited (IceGate) constituting 50.7% of the total paid up capital, for Rs. 623.61 lacs. The said amount was paid by the Company out of the proceeds from IPO.

Subsequent to the quarter ended September 30, 2017, the Company has paid Rs. 150.00 lacs to Indiacan Education Private Limited in respect of the Eten business acquired by the Company vide Business Transfer Agreement dated April 18, 2017 out of the proceeds from IPO.

6. 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 & expenditure in individual segments. The reportable segments comprising of "Consumer Test Prep" and "Others", which comprises primarily scaled down vocational training businesses.
7. The basic and diluted earnings per share have been calculated in accordance with the Ind AS-33 "Earnings Per Share".



8. During the quarter ended September 30, 2017, the Company purchased Compulsorily Convertible Preference Shares (CCPS) amounting Rs. 400.00 lacs in the education technology Company namely, ThreesixtyOne Degree Minds Consulting Private Limited (361 DM). The Company already holds 4.43% of the paid up capital of 361 DM. 361 DM has been considered as an Associate of the Company and its results have been consolidated using the Equity method for the period ended September 30, 2017.
9. Figures for the previous period have been regrouped/ reclassified wherever necessary to conform to the current period's classification.

Place: New Delhi
Date: November 21, 2017

For CLE EDUCATE LIMITED
By the order of the Board


Nikhil Mahajan
Executive Director and Group CEO Enterprise
Business



HARIBHAKTI & CO. LLP

Chartered Accountants

Limited Review Report on the Unaudited Consolidated Financial Results for the quarter ended September 30, 2017, 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 Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the quarter ended September 30, 2017 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Holding 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 ("the Act") 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.
2. We conducted our review 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 Holding 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.
3. We believe that the review procedures performed by us, is sufficient and appropriate to provide a basis for our reporting on the Statement.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting



HARIBHAKTI & CO. LLP

Chartered Accountants

standard and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. As stated in Note 3 to the Statement, figures pertaining to the quarter ended September 30, 2016 have not been subject to limited review or audit.
6. We did not review the financial results of 2 subsidiaries included in the Statement, whose financial results reflects total assets of Rs. 442.84 lacs as at September 30, 2017, total revenue of Rs. 184.14 lacs and total profit after tax of Rs. 29.75 lacs and total comprehensive income of Rs. 29.75 lacs for the quarter ended September, 2017, as considered in the Statement. The Statement also includes Group's share of loss after tax of Rs. 1.20 lacs for the quarter ended September, 2017, as considered in the Statement, in respect of 2 associates, whose financial results have not been reviewed by us. These financial results are not reviewed by their auditors and have been furnished to us by the Management and our reporting on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on such un-reviewed financial results. According to the information and explanations given to us by the Management, these financial results are not material to the Group including its associates. 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

Place: New Delhi

Date: November 21, 2017

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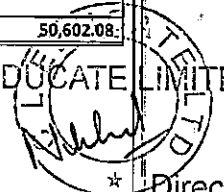
CL Educate Limited
CIN No:- L74899DL1996PLC078481
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STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2017

Particulars		(Rs. In Lacs)
		As At September 30, 2017 Unaudited
A	ASSETS	
1	Non-current assets	
a	Property, plant & equipment	8,264.12
b	Capital work-in-progress	63.13
c	Investment property	109.81
d	Goodwill	4,986.01
e	Other intangible assets	1,712.35
f	Investments in associates accounted using equity method	4,694.00
g	Financial assets	
(i)	Loans	217.88
(ii)	Other financial assets	1,124.15
h	Deferred tax assets (net)	695.18
i	Non current tax assets (net)	1,845.65
j	Other non-current assets	671.60
	Total Non Current Assets	24,383.88
2	Current assets	
a	Inventories	801.71
b	Financial Assets	
(i)	Trade receivables	11,923.66
(ii)	Cash and cash equivalents	449.87
(iii)	Bank balances other than (ii) above	5,247.86
(iv)	Loans	2,200.40
(v)	Other financial assets	986.38
c	Current tax assets (net)	17.76
d	Other current assets	4,590.56
	Total Current Assets	26,218.20
	TOTAL ASSETS	50,602.08
B	EQUITY & LIABILITIES	
1	Equity	
a	Equity share capital	1,416.33
b	Other equity	33,416.56
	Total Equity	34,832.89
2	Non-current liabilities	
a	Financial liabilities	
(i)	Borrowings	345.11
(ii)	Other financial liabilities	0.37
b	Provisions	416.15
c	Deferred tax liabilities (net)	0.77
d	Other non current liabilities	285.04
	Total Non Current Liabilities	1,047.44
3	Current liabilities	
a	Financial liabilities	
(i)	Borrowings	3,281.74
(ii)	Trade payables	4,995.34
(iii)	Other financial liabilities	1,882.47
b	Other current liabilities	3,485.29
c	Provisions	15.39
d	Current tax liabilities (net)	1,061.52
	Total Current Liabilities	14,721.75
	TOTAL LIABILITIES	50,602.08



For CL EDUCATE LIMITED



Director

CL Educate Limited

CIN No:- L74899DL1996PLC078481

Registered Office: A-41, Espire Building, Lower Ground Floor, Mohan Cooperative Industrial Area,
Main Mathura Road, Delhi 110044

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

(Rs. In Lacs)

Particulars	For the quarter ended			For the half year ended	
	September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Income					
I (a) Revenue From operations	7,154.57	7,298.95	7,554.06	14,453.52	14,656.13
II (b) Other income	569.50	241.14	251.32	810.64	519.51
III Total Income (I+II)	7,724.07	7,540.09	7,805.38	15,264.16	15,175.64
IV Expenses					
(a) Cost of material consumed	165.79	359.47	357.61	525.26	607.34
(b) Purchases of Stock-in-Trade	36.36	109.14	61.29	145.50	103.61
(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	96.60	(55.48)	4.28	41.12	(38.61)
(d) Employee benefits expense	1,663.12	1,416.35	1,402.05	3,079.47	2,806.98
(e) Finance costs	102.81	171.20	169.10	274.01	334.11
(f) Depreciation and amortization expense	212.37	203.60	160.18	415.97	315.15
(g) Franchisee expenses	1,573.69	1,662.80	1,354.87	3,236.49	2,675.60
(h) Other expenses	3,238.91	3,301.05	3,221.75	6,539.96	6,755.97
Total expenses (IV)	7,089.65	7,168.13	6,731.13	14,257.78	13,560.15
V Profit before exceptional items and tax (III-IV)	634.42	371.96	1,074.25	1,006.38	1,615.49
VI Exceptional items	-	-	-	-	-
VII Profit before tax (V-VI)	634.42	371.96	1,074.25	1,006.38	1,615.49
Share of profit of equity accounted investees	(1.20)	-	-	(1.20)	-
Profit before tax	633.22	371.96	1,074.25	1,005.18	1,615.49
VIII Tax expense:					
(a) Current tax	18.40	289.83	371.28	308.23	587.05
(b) Current tax expense relating to prior years	10.23	-	-	10.23	-
(c) MAT credit	-	-	25.27	-	25.27
(d) Deferred tax	138.75	(144.29)	(30.88)	(5.54)	(79.76)
IX Profit from continuing operations for the period (VII-VIII)	465.84	226.42	708.58	692.26	1,082.93
X Profit from discontinued operations	(19.47)	113.26	53.90	93.79	121.23
XI Tax expenses of discontinued operations	(11.27)	21.26	31.58	9.99	82.64
XII Profit from Discontinued operations (after tax) (X-XI)	(8.20)	92.00	22.32	83.80	38.59
XIII Net Profit for the period (IX+XII)	457.64	318.42	730.90	776.06	1,121.52
XIV Profit from continuing operations for the period attributable to					
(a) Owners of the Company	465.84	226.42	709.33	692.26	1,082.93
(b) Non-controlling interest	-	-	(0.78)	-	-
XV Profit from discontinued operations for the period attributable to					
(a) Owners of the Company	(8.20)	92.00	22.32	83.80	38.59
(b) Non-controlling interest	-	-	-	-	-
XVI Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss	7.84	7.08	6.58	14.92	16.98
(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.68)	(2.41)	(2.13)	(5.09)	(5.54)
B. (i) Items that will be reclassified to profit or loss	22.49	(17.94)	(4.95)	4.55	(8.24)
(ii) Income tax relating to items that will be reclassified to profit or loss	(7.79)	6.21	1.71	(1.58)	2.85
XVII Total Comprehensive Income for the period (Comprising Profit and Other comprehensive Income for the period) (XIII+XVI)	477.50	311.36	732.11	788.86	1,127.57
XVIII Paid-up Equity Share Capital (face value of Rs. 10 each)	1,416.33	1,416.33	1,193.96	1,416.33	1,193.96
XIX Earnings per equity share (for continuing operation), excluding Other Comprehensive Income					
(a) Basic	3.29	1.60	5.93	4.89	9.07
(b) Diluted	3.29	1.60	5.90	4.89	9.01
XX Earnings per equity share (for discontinued operation):					
(a) Basic	-0.06	0.65	0.19	0.59	0.32
(b) Diluted	-0.06	0.65	0.19	0.59	0.32
XXI Earnings per equity share (Total) including Other Comprehensive Income					
(a) Basic	3.37	2.20	6.13	5.57	9.44
(b) Diluted	3.37	2.20	6.09	5.57	9.38



For CL EDUCATE LIMITED
 Director

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2017
CONSOLIDATED SEGMENT REVENUE, RESULTS, ASSETS AND LIABILITIES

(Rs. In Lacs)

Segment Wise Performance	Quarter ended			Half Year Ended	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
	September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016
Segment Revenue					
Consumer Test Prep	4,036.16	4,389.22	3,970.80	8,425.38	7,875.38
Consumer Publishing	1,406.21	559.71	1,985.39	1,965.92	2,468.71
Enterprise Corporate	2,333.36	2,415.67	2,576.05	4,749.03	5,123.87
Enterprise Institutional	529.49	145.94	303.71	675.43	487.18
Others	63.72	60.00	59.78	123.72	322.80
Inter-segment	(1,214.36)	(271.59)	(1,341.67)	(1,485.95)	(1,621.81)
Total	7,154.58	7,298.95	7,554.06	14,453.53	14,656.13
Segment Result - Continuing					
Consumer Test Prep	159.60	809.45	942.28	969.05	1,657.10
Consumer Publishing	246.11	4.43	519.25	250.54	598.29
Enterprise Corporate	120.63	80.12	119.04	200.75	242.68
Enterprise Institutional	117.08	(4.04)	(13.92)	113.04	33.78
Others	(129.76)	(111.38)	(376.36)	(241.14)	(436.44)
Inter-segment	(14.61)	164.99	(117.52)	150.38	96.86
Total Continuing	499.05	943.57	1,072.77	1,442.62	2,192.27
Less: Unallocated expenses	355.66	597.74	193.90	953.40	754.34
Operating profit	143.39	345.83	878.87	489.22	1,437.93
Add: Other Income	619.42	190.27	367.48	809.69	319.51
Less: Finance cost	102.81	171.20	169.10	274.01	34.11
Profit before tax	660.00	364.90	1,077.25	1,024.90	1,623.33
Income taxes	174.30	145.54	367.46	319.84	334.35
Net profit from continuing operations	485.70	219.36	709.79	705.06	1,088.98
Profit/(Loss) from Discontinued operations (Net of taxes)	(8.20)	92.00	22.32	83.80	38.59
Net profit including Discontinued operations	477.50	311.36	732.11	788.86	1,127.57
Total Comprehensive Income	477.50	311.36	732.11	788.86	1,127.57
Segment Assets					
Consumer Test Prep	9,859.61	9,160.92	7,349.74	9,859.61	7,349.74
Consumer Publishing	7,814.12	5,870.58	7,992.83	7,814.12	7,992.83
Enterprise Corporate	6,029.60	6,558.12	4,271.74	6,029.60	4,271.74
Enterprise Institutional	777.13	1,183.10	745.71	777.13	745.71
Others	10,622.41	15,709.78	14,080.15	10,622.41	14,080.22
Unallocated	17,531.84	34,019.34	10,008.79	17,531.84	10,008.82
Inter-segment	(6,715.46)	(22,617.95)	(7,466.88)	(6,715.46)	(7,466.88)
Total	45,919.25	49,883.89	36,982.08	45,919.25	36,982.08
Segment Liabilities					
Consumer Test Prep	5,301.64	5,004.96	5,529.66	5,301.64	5,529.66
Consumer Publishing	4,237.40	988.58	3,784.76	4,237.40	3,784.76
Enterprise Corporate	3,418.82	3,320.53	3,749.69	3,418.82	3,749.69
Enterprise Institutional	829.27	455.60	1,128.20	829.27	1,128.20
Others	4,003.11	5,878.16	5,239.30	4,003.11	5,239.30
Unallocated	7,150.01	5,111.39	4,784.22	7,150.01	4,784.22
Inter-segment	(9,171.28)	(5,123.51)	(7,646.61)	(9,171.28)	(7,646.61)
Total	15,768.97	15,635.71	16,569.22	15,768.97	16,569.22



For CL EDUCATE LIMITED

 Director

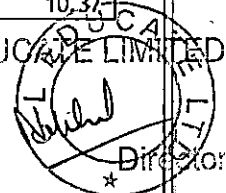
CL Educate Limited
CIN No:- L74899DL1996PLC078481
Registered Office: A-41, Espire Building, Lower Ground Floor,
Mohan Cooperative Industrial Area, Main Mathura Road, Delhi 110044

Notes to the Unaudited Consolidated Financial Results ("financial results") for the quarter ended September 30, 2017

1. The above financial results have been reviewed and recommended by the Audit Committee and approved by the Board at their meeting held on November 21, 2017.
2. The financial results for the quarter ended September 30, 2017 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, to the extent applicable. Beginning April 01, 2017, the company has for the first time adopted Ind AS together with Ind AS compliant comparatives for FY 2016-17 (transition date April 01, 2016). Accordingly, figures for the previous period are recast/ regrouped as per new requirements wherever considered necessary.
3. The shares of the Company got listed on March 31, 2017, the financial results were drawn in accordance with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the first time for the quarter and year ended March 31, 2017. Therefore, the Ind AS compliant financial results pertaining to quarter and half year ended September 30, 2016 have not been subjected to limited review. However, the management has exercised necessary due diligence to ensure that the financial results provide a true & fair view of its affairs in accordance with Ind AS.
4. Reconciliation of the Consolidated financial results of corresponding quarter of financial year 2016-17 to those reported under previous IGAAP are summarized below:

Particulars	For the quarter ended September 30, 2016 (in lacs)
Profit after tax as reported under previous IGAAP (A)	667.24
Adjustments on account of:	
Impact of Other financial assets measured at amortized cost (Security deposit)	8.72
Impact of commission income on financial guarantees (Issued)	1.63
Impact of Deferred Revenue Start up fees	121.19
Impact of Deferred Revenue franchisee	(24.16)
Impact of Prepaid FRP Expenses	(50.75)
Impact of FCTR (Reclass to OCI)	4.95
Impact of remeasurement of post employment expense (Reclass to OCI)	(5.70)
Impact of effective interest rate on loans	(1.31)
Impact of finance cost on financial guarantees (received)	(3.51)
Impact of interest on finance lease obligation	(1.56)
Impact of depreciation on finance lease	(0.63)
Impact of discounting of security deposits	(5.25)
Impact of allowances of credit losses (ECL)	10.37

For CL EDUCATE LIMITED



Impact of deferred tax on unrealised profits	37.23
Deferred tax impact on above benefit / (charge)	(51.11)
Impact under discontinued operations	22.32
Impact of earlier year tax	1.23
Total (B)	63.66
Profit after tax as reported under Ind AS (A-B)	730.90
Other Comprehensive Income	
Re-measurements of defined benefit plans-OCI	6.58
Less: Tax on Re-measurements of defined benefit plans	(2.13)
B Items that will be reclassified to profit or loss (net of tax)	
Foreign Currency Translation Reserve	(4.95)
Tax Impact	1.71
Total Income as reported under Ind AS	732.11

5. During the previous year ended March 31, 2017, pursuant to Initial Public Offering ("IPO"), 2,180,119 equity shares of Rs. 10 each were allotted to public at a premium of Rs. 492 per share along with offer for sale of 2,579,881 equity shares by the selling shareholders. The shares were listed at BSE and NSE on March 31, 2017. Details of the utilisation of net IPO proceed till September 30, 2017 is as under:

Objects	Amount as per prospectus (Rs. in lacs)	Utilised till September 30, 2017 (Rs. in lacs)#
Repayment of loan taken by Career Launcher Infrastructure Private Limited (a step down subsidiary) from HDFC Bank Limited	1,860.40	1,860.40
Meeting the working capital requirements of CL Educate and its subsidiaries namely Kestone Integrated Marketing Services Private Limited and GK Publications Private Limited	5,250.00	4,207.08
Funding acquisitions and other strategic initiatives	2,000.00	400.00
General corporate purposes	*1,006.28	-
Total	10,116.68	6,467.68

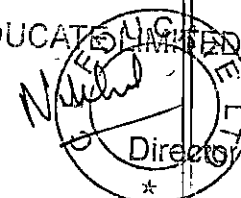
* subject to finalization/ reconciliation of pending fees/ charges

During the quarter ended June 30, 2017, the Company had acquired remaining 5,880 equity shares of Accendere Knowledge Management Services Private Limited (AKMS) constituting 49% of the total paid up capital of AKMS for Rs. 1,323.00 lacs, making AKMS a wholly owned subsidiary of the Company. Subsequent to quarter ended September 30, 2017, the Company has paid balance outstanding in this respect of Rs. 661.50 lacs; out of the proceeds from IPO.

Subsequent to quarter ended September 30, 2017, the company has acquired 5,070 equity shares of Ice Gate Educational Institute Private Limited (IceGate) constituting 50.7% of the total paid up capital, for Rs. 623.61 lacs. The said amount was paid by the Company out of the proceeds from IPO.



For CL EDUCATE LIMITED



Subsequent to the quarter ended September 30, 2017, the Company has paid Rs. 150.00 lacs to Indican Education Private Limited in respect of the Eten business acquired by the Company vide Business Transfer Agreement dated April 18, 2017 out of the proceeds from IPO.

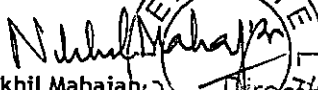
6. In accordance with the Ind AS -108 "Operating Segments" and based on "management evaluation", the Chief Operating Decision Maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments. The accounting principles used in preparing financial statements are consistently applied to record revenue & expenditure in individual segments. The reportable segments represent (i) Consumer business comprising of Consumer Test Prep & Consumer Publishing (ii) Enterprise business comprising of Enterprise Corporate & Enterprise Institutional and (iii) Others which comprises primarily the discontinued K-12 and scaled down vocational training businesses.
7. The basic and diluted earnings per share have been calculated in accordance with the Ind AS-33 "Earnings Per Share".
8. (a) In March 2017, the Group entered into a Business Transfer Agreement with I-Take Care Private Limited for sale of its K12 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, has now been disclosed under 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 Company's subsidiary Career Launcher Education Infrastructure & Services Limited was sold on slump sale basis for a total consideration of Rs. 4650.00 lacs of which Rs 200.00 lacs was paid in cash, Rs 4050.00 lacs by way of share swap and balance Rs 400.00 lacs to be received as cash by March 31, 2018.
9. During the quarter ended September 30, 2017, the Company purchased Compulsorily Convertible Preference Shares (CCPS) amounting Rs. 400.00 lacs in the education technology Company namely, ThreesixtyOne Degree Minds Consulting Private Limited (361 DM). The Company already holds 4.43% of the paid up capital of 361 DM. 361 DM has been considered as an Associate of the Company and its results have been consolidated using the Equity method for the period ended September 30, 2017.
10. Figures for the previous period have been regrouped/ reclassified wherever necessary to conform to the current period's classification.

Place: New Delhi
Date: November 21, 2017



For Indican Education Private Limited
By the order of the Board


Nikhil Mahajan
Director

Executive Director and Group CEO Enterprise
Business