

To  
Department of Corporate Services,  
BSE Ltd  
Phiroj Jeejibhoy 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: CLEDUKATE**

**Sub: Disclosure pursuant to Regulation 30(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir(s)/Madam

We would like to inform you that the Board of Directors of the Company, at its meeting held on 12<sup>th</sup> April 2017, approved the acquisition of (the balance) 49% stake in the equity shares of Accendere Knowledge Management Services Private Limited (AKMS). With this acquisition, AKMS has become a wholly owned subsidiary of the Company.

Please see below the disclosures in relation to the aforementioned transaction in terms of Para A of Part A of Schedule III read with Regulation 30(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

S.No.	Disclosure requirements	Details/ reason for not providing information
a)	Name of the target entity, details in brief such as size, turnover etc.;	Target Entity: Accendere Knowledge Management Services Private Limited (AKMS)  Headquartered in Chennai, India, AKMS offers research incubation and support services to educational institutions, universities and corporates. AKMS was incorporated on September 19, 2008.  Turnover: INR 1.3 Cr. in FY 2015-16. (as per the audited Financials of AKMS for the FY ended March 31, 2016)
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	It is not a related Party Transaction, as the share transfer is between 'the Company' & 'the Promoters of AKMS'.  AKMS is a 51% subsidiary of the Company. CL has, through this acquisition, acquired the balance 49% stake in AKMS.  The Promoters of the Company may be considered to be interested in AKMS to the extent that AKMS is a subsidiary Company of the Company.  The transaction is at an arm's length basis.
c)	Industry to which the entity being acquired belongs;	Research and Educational Support services



d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Post-acquisition, AKMS will become a wholly owned subsidiary of the Company. Its core business goal is to facilitate educational institutions and universities in improving their institutional credibility, and their national ranking as per NIRF, by improving their research output both qualitatively and quantitatively.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	No governmental or regulatory approvals required.
f)	Indicative time period for completion of the acquisition;	The transfer of Shares shall happen within 7 days. of the approval.  The consideration is to be paid in 2 tranches, 1 <sup>st</sup> one is to be paid immediately on closing, and the second tranche is to be paid on or before December 31, 2017.
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash
h)	Cost of acquisition or the price at which the shares are acquired;	Total Cost of acquisition for 49% stake is INR 13.23 Cr.
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	The Company is already a 51% holding Company of AKMS. Through the current acquisition, the Company will acquire the remaining 49% stake in AKMS, thereby making AKMS a 100% Subsidiary.
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	*AKMS, incorporated on September 19, 2008, headquartered in Chennai, India, provides research incubation and support services to educational institutions across India. The turnover of the Company during the last three years (as per the audited Financial Statements of AKMS) are as follows:  FY 2015-16: INR 1.3 Cr. FY 2014-15: INR 0.96 Cr. FY 2013-14: INR 0.24 Cr.  *Additional information is available on the Company's website <a href="http://www.cleducate.com">www.cleducate.com</a>

We request you to kindly take the above information on record.

Thanking You

For CL Educate Limited



**Rachna Sharma**  
Company Secretary & Compliance Officer

Place: New Delhi

Date: April 12, 2017