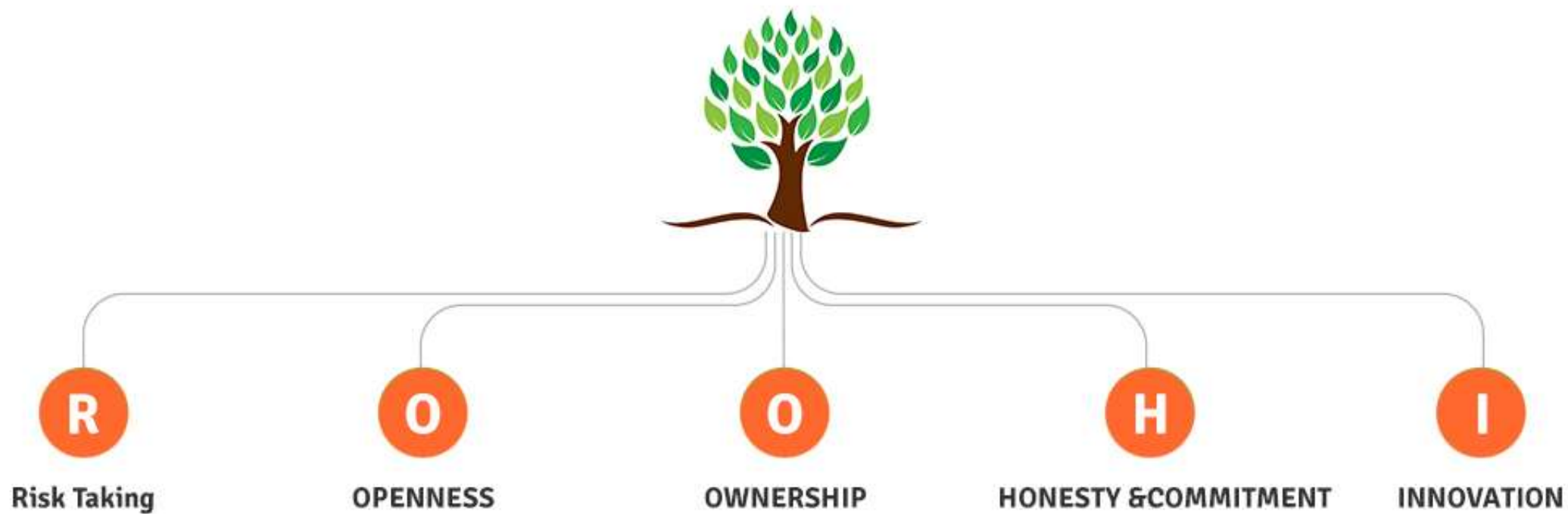




Excellence In Education. Since 1995
FY20-21 Investor Presentation

Core Values



Safe Harbor

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 based on what the Company believes are a reasonable representation of its businesses.

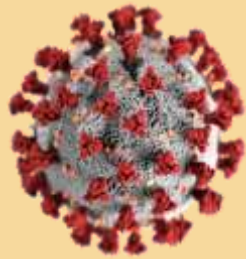
Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from 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.

FY 19-20 or FY 20 means the year ending March 31, 2020

FY 20-21 or FY 21 means the year ending March 31, 2021

Contents



COVID Impact
FY21



Business Updates



Financial Updates

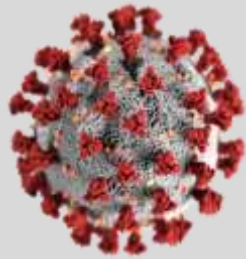


Corporate Update

COVID Impact – FY21

- Products & Services pivoted to Digital mode for Consumer & Enterprise Biz
- Test Prep Biz – Serviced ~4 Lakh consumers; including ~1 Lakh paid customers
- Enabled 100+ Franchise partners with Digital mode of delivery on Aspiration.ai
- Keystone launched its Virtual Event Platform (VEP) for hosting digital events. Well received by current as well as new clients
- With all Offline/On-ground businesses being shut due to Covid, business delivered Rs ~194 Cr vis-à-vis Rs. 323 Cr last year

Contents



COVID Impact
FY21



Business Updates



Financial Updates



Corporate Update

Test Prep Business Update

- Test Prep industry impacted significantly due to
 - Delay in Various exam dates and uncertainty around that
 - Shuttering of centers for last 15 month resulting in lower premium enrollments
 - Pouch and Sachet grew as Market Share was grown in key product segments with significantly reduced Avg ticket size
- Franchise Biz delivered ~54Cr despite COVID challenge
- Sign of recovery in MBA & Law
 - MBA – Volumes up 6%; Law – Volumes up 10%
- Leadership addition in Test Prep Biz:
 - Ms Sujatha K. – CSO Digital Biz
 - IIM-B Alumna & Ex-Standard Chartered Banker
 - Mr. Rajender Pal – Finance Controller
 - Chartered Accountant
 - 16+ Yrs. of Experience – Direct & Indirect Taxation, Statutory Compliance, MIS Reporting

Enterprise & Publishing Business Update

Enterprise

- Enterprise Corporate (Kestone) delivered ~75 Cr revenue
 - Gross Margin up from 11% LY to 15% CY
 - EBITDA Margin up from 5% LY to 9% CY
- VEP Platform:
 - Rated among top 10 in a research report done by Grand Research View
 - Rated among top 6 as Economic Times report
- Despite COVID, International Biz delivered revenue similar to Last Year
- Institutional Business impacted by:
 - Delayed examinations, admissions cycle and severely curtailed academic calendars
- Expanding Digital inventory to enhance margins next year

Publishing

- Retail Publishing business impacted severely due to COVID
- 90% of biz now moved onto online & institutional channels
- Business model changed to Online Sales through CT, FK and Own Online channels along with institutional.
 - Retail sales <10%.
 - Also moved significantly to POD thus reducing need to hold inventory



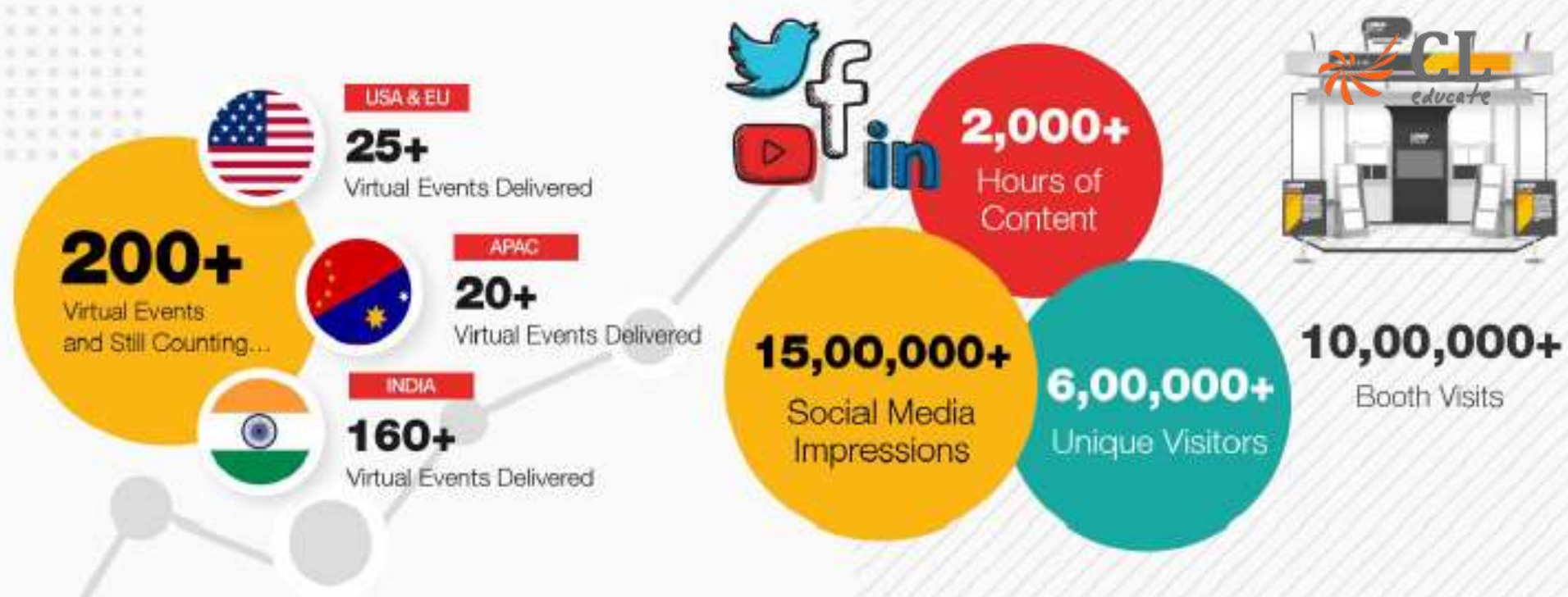
KESTONE

Kestone
Virtual Event Platform

EXCELLENCE AT A GLANCE

More Power to Your Events

#be
real go
virtual



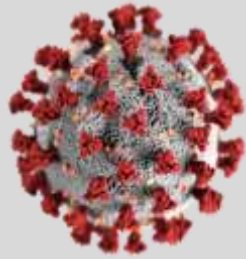
Catered to Some of the
Leading Global Brands



Key Industries
Served



Contents



COVID Impact
FY21



Business Updates



Financial Updates



Corporate Update

Financial Snapshot

Consolidated Revenue

- ✓ 194.3 Cr – Mar 21
- ✓ 323.9 Cr – Mar 20

Business EBITDA

- ✓ 33.0 Cr – Mar 21
- ✓ 43.8 Cr – Mar 20

Biz EBITDA Margin

- ✓ 17% – Mar 21
- ✓ 14% – Mar 20

EBITDA

- ✓ (0.8) Cr – Mar 21
- ✓ 8.6 Cr – Mar 20

Net Cash

- ✓ 30.3 Cr – Mar 21
- ✓ 18.2 Cr – Mar 20



Business Financials – A Summary

	Mar 21	Mar 20
Total Income	194.3	323.9
Business Expenses	161.2	280.1
Business EBITDA	33.0	43.8
Finance Cost	5.6	8.3
Depreciation & Amortization	8.4	14.0
Profit Before Tax	19.0	21.5
Business EBITDA Margin	17%	14%

COVID Enforced Write-Offs

- Vocational Biz receivables write-off: Rs. 14.5 Cr out of Rs 18.1 Cr outstanding
 - Amount Collectible : Rs 3.6 Cr
- Covid Enforced Write-Offs:
 - Bad Debts (Test Prep) : Rs. 4.8 Cr
 - Institutional Clients (CL Media) : Rs 9.1 Cr
 - Sales Return (GKP) : Rs. 13.2 Cr against which inventory was received

Non-Cash

Non-Cash

Non-Cash

Financial Summary

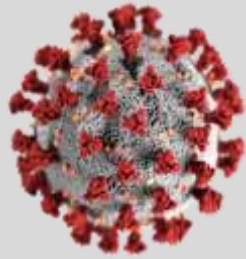
	Mar 21	Mar 20
Total Income	194.3	323.9
Operating Expenses	161.2	280.1
COVID / One-Time Write-Offs	33.8	35.2
EBITDA	(0.8)	8.6
Finance Cost	5.6	8.3
Depreciation & Amortization	8.4	14.0
Profit Before Tax	(14.7)	(13.6)
Exceptional Expenses	-	41.5
Profit Before Tax after Exceptional Items	(14.7)	(55.1)

Consolidated: Cash Position

Rs. In Cr.

	Mar 21	Mar 20
MF Investments	38.5	37.2
Fixed Deposits	13.0	12.1
Cash & Cash Equivalents	17.3	11.6
Gross Cash	68.8	61.0
Borrowings (Current & Non-Current)	(38.4)	(42.8)
Net Cash	30.3	18.2
Trade Payable (Net)	15.3	29.7
Effective Net Cash Position		+26.5

Contents



COVID Impact
FY21



Business Updates



Financial Updates



Corporate Update

Corporate Updates

Asset Sale

- Faridabad Asset sale: In talks with a prospective buyer.
 - Expecting to conclude the deal in the coming months

Digital Vehicle

- Subsidiary for Digital Test Prep Business incorporated in last quarter
- Board has approved the transfer of the business to newly created entity
- Singular digital focus will help unlock the full potential of Digital Business

Fund Raise

- Fund Raise process underway
- Conversations initiated with potential investors

Merger Update

- Restricted functioning of NCLT due to COVID
- Next hearing scheduled on July 30, 2021



Thank You

For Investor Relations Queries Contact

Arjun Wadhwa
Chief Financial Officer

CL Educate Ltd.

Call: +91-98116 17289

E-mail: investors@careerlauncher.com
arjun.wadhwa@careerlauncher.com

Amit Kanabar
Investor Relations

CL Educate Ltd.

Call: +91-88009 76683

E-mail: investors@careerlauncher.com
amit.kanabar@careerlauncher.com

WISDOM IR

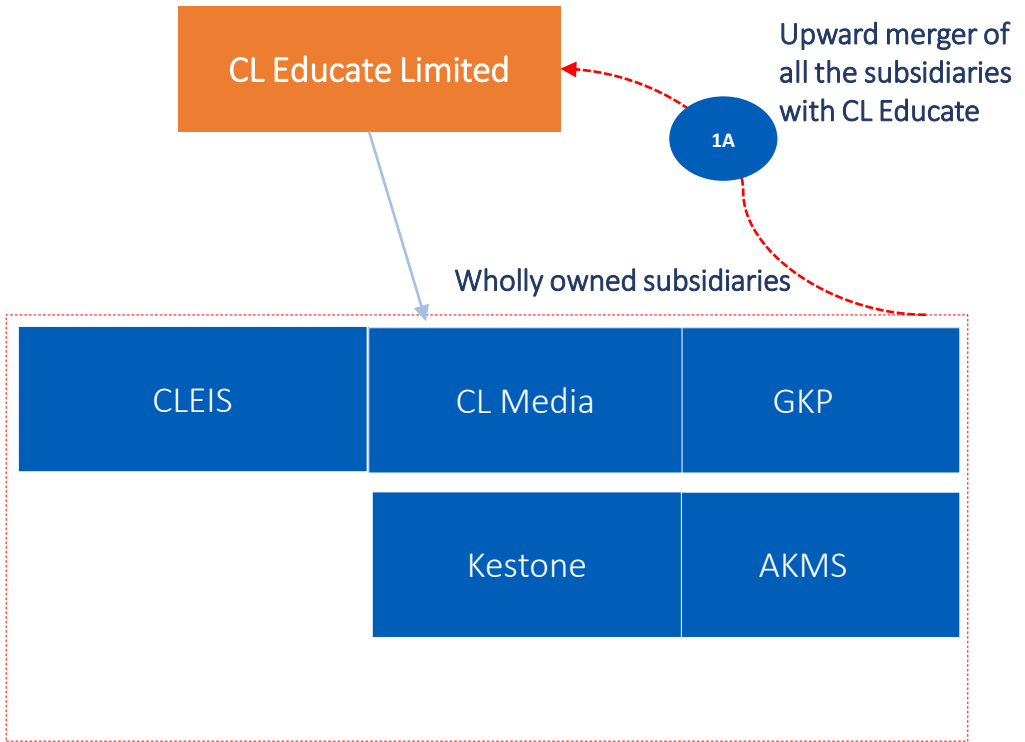
Ajay Jindal: ajay@wisdomsmith.com

Nirjhar Gupta: nirjhar@wisdomsmith.com

Annexures

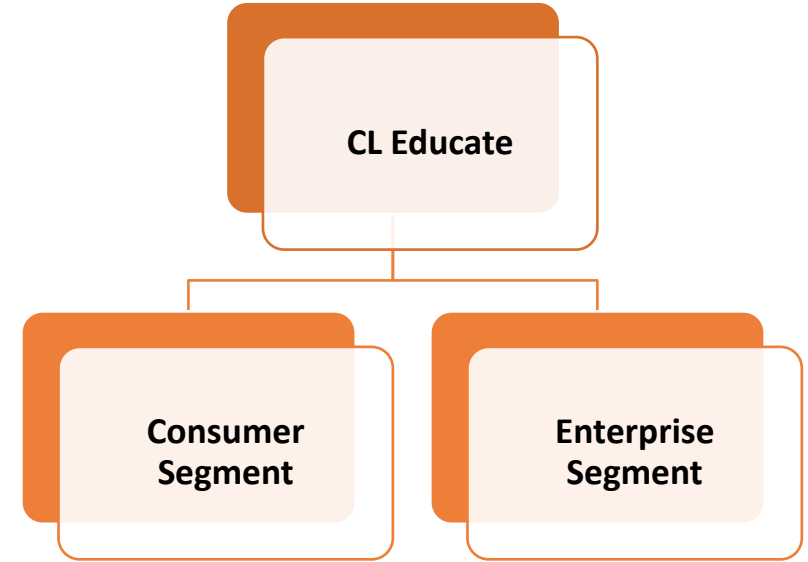
Merger Scheme

Pre-Merger Organization Structure



Composite Scheme: Merger of CLEIS, CL Media, GKP, AKMS and Kestone with CL Educate

Post-Merger Organization Structure

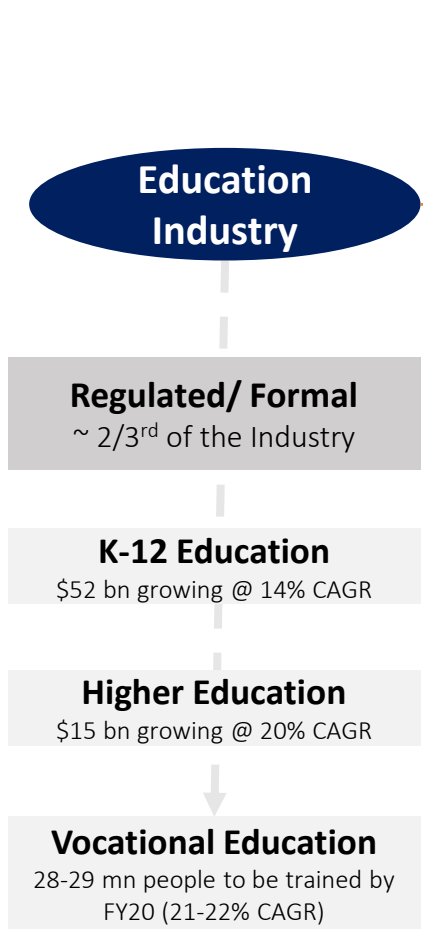


Operating in sizable @\$100 bn+, fast-growing industry

A \$100 bn+ market growing @16% CAGR

7.2% GDP Growth expected in the \$2.2 trillion Indian economy in FY18 (IMF)

Budget'19 allocation to education is Rs 8,187 bn, Up 10% YoY



CL's focus areas

Unregulated/ Informal/ Entrepreneurial

Test-prep/ Coaching

Publishing

Assessments

Research Services

Skill Training

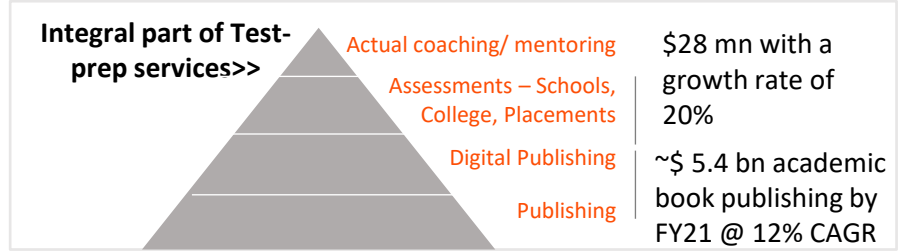
EdTech

Figures in Rs Cr

JEE 14,600	GATE 1,680	Medical 6,400	MBA 390	Law 83	CA 2,520	UPSC, SSC, Bank PO 11,500
---------------	---------------	------------------	------------	-----------	-------------	---------------------------------

CL's market-leading offerings

Rs 37,800 Cr in FY16 growing @ 14% CAGR**



Sunrise segment - Boosted by recently introduced universities ranking (NIRF) by MHRD, increased corporate demand for innovation & research solutions

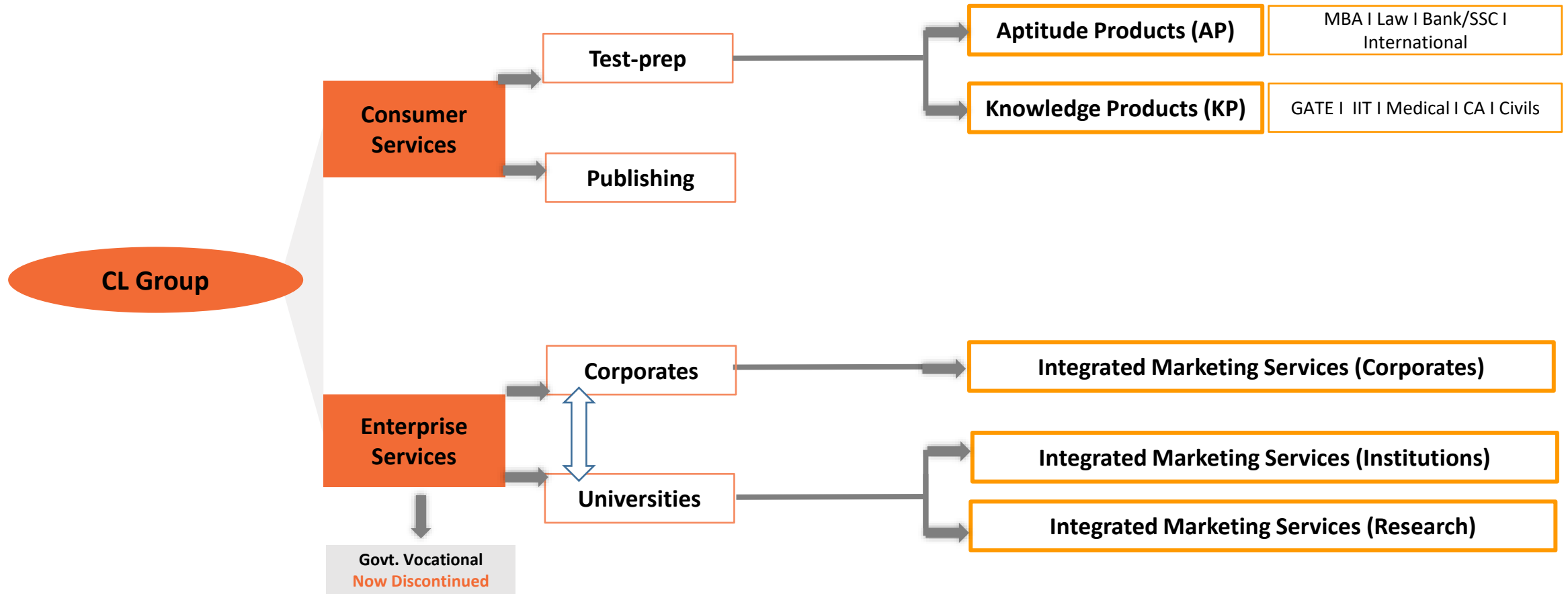
Huge Employability Skills demand – ~1mn youth enter the job market every month, Government encouraging Public Private Partnerships for Skill Training

India's digital learning market is ~\$2bn in 2016, and is expected to reach \$ 5.7bn by 2020, , online market to 8-fold by 2021 to reach \$2bn

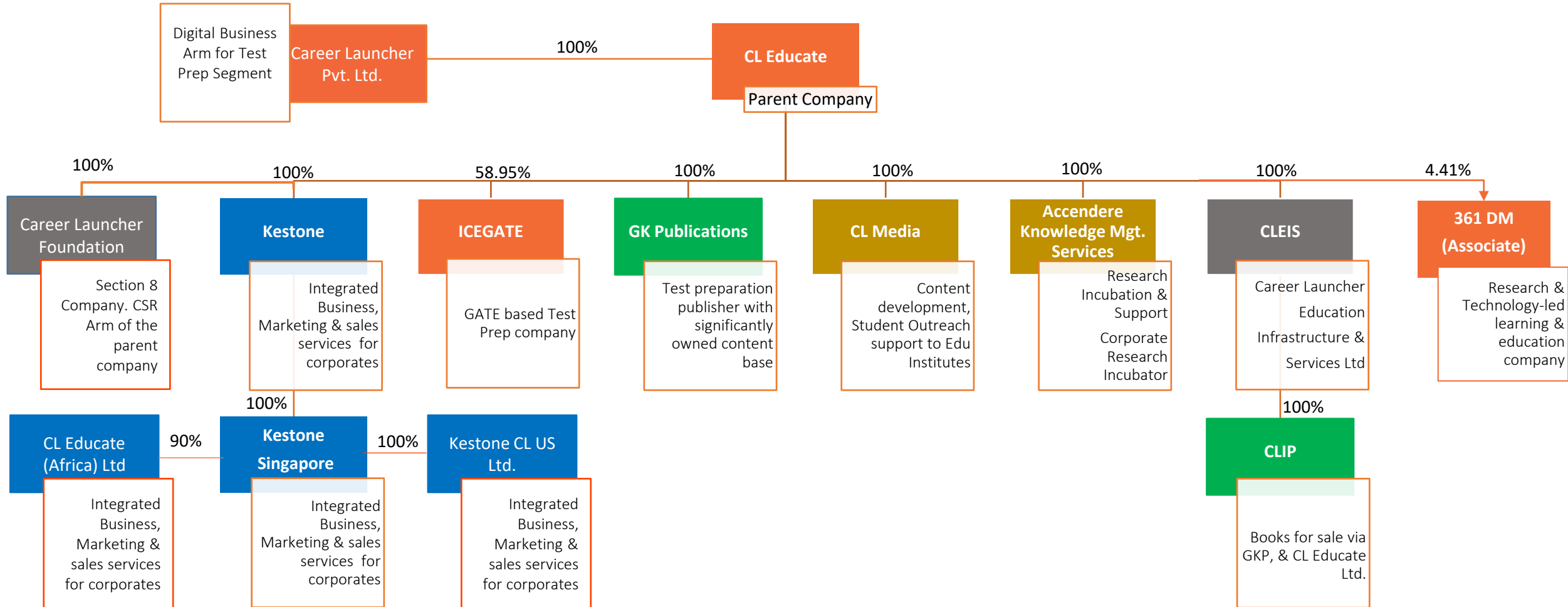
Source: Technopak, CAGR – 2016 to 2020

** Source: CRISIL, Google & KPMG

Comprehensive product portfolio in Knowledge & Career Services



Corporate Structure



Leader in Test-Prep Segment

Consumer



Bouquet of Products (MBA, Law, Civils, GATE, Engg, etc.)

National **Test-Prep** leader

Well known **Publications** for test-prep

Delivering **Successful Outcomes**

800

NLU Calls – CLAT 19

44

Selections out of 73 in NLY Delhi in AILET 19

25,825

IIM Calls – CAT 19

169

CL Students who received interview Calls from IPM-IIM Rohtak & Indore

77

CL Students selected for IPM-IIM Indore & Rohtak

Growing Brand Equity from Sustainable Strengths

1

Most comprehensive product-reach portfolio: 15 product groups + Network of 200+ centers pan India & ~4 Lakh consumers in FY21



2

Household Test-Prep Brand - Market leader in Aptitude Products (AP) MBA & Law offerings



3

Scalable & asset-light business – 200+ test prep centres in FY21



4

Strong Content – Comprehensive, fully owned content, complemented by experienced faculty & trainers. *2,665 active titles (FY18) in Publishing*



5

Technology driven – Multiple modes to reach students via digital strategies. 79% digital enrolments in FY21



6

New brand acquisitions - Addition of Knowledge Products (KP) via ETEN CA & IAS business acquisition; planned majority in ICE GATE Academy



Knowledge services for Corporates, Educational Institutions

Differentiated offerings + One of the best execution capabilities

Enterprise



Corporates
35% Share



Universities
3% Share

Unique Learning cum productivity DNA in **Corporate services**

Pioneer & Leader in **Research & Ranking** improvement services

Knowledge Services for Corporates

1 Kestone

2,500+

Creative, approachable, multidiscipline Kestonians

100+

Strong reach and infrastructure to Indian cities & 10 + global destinations

Sales

- Managed Manpower Services
- Training & Development

Marketing

- Marketing Communication
- Customized Engagement Programs
- Digital Marketing
- Experiential Marketing

Research Services & Innovation

2 CL Media



3 Accendere

For Corporate & Universities –facilitates wrt reaching out to the right student set and improving their quality of intake. Provides marketing services to corporates

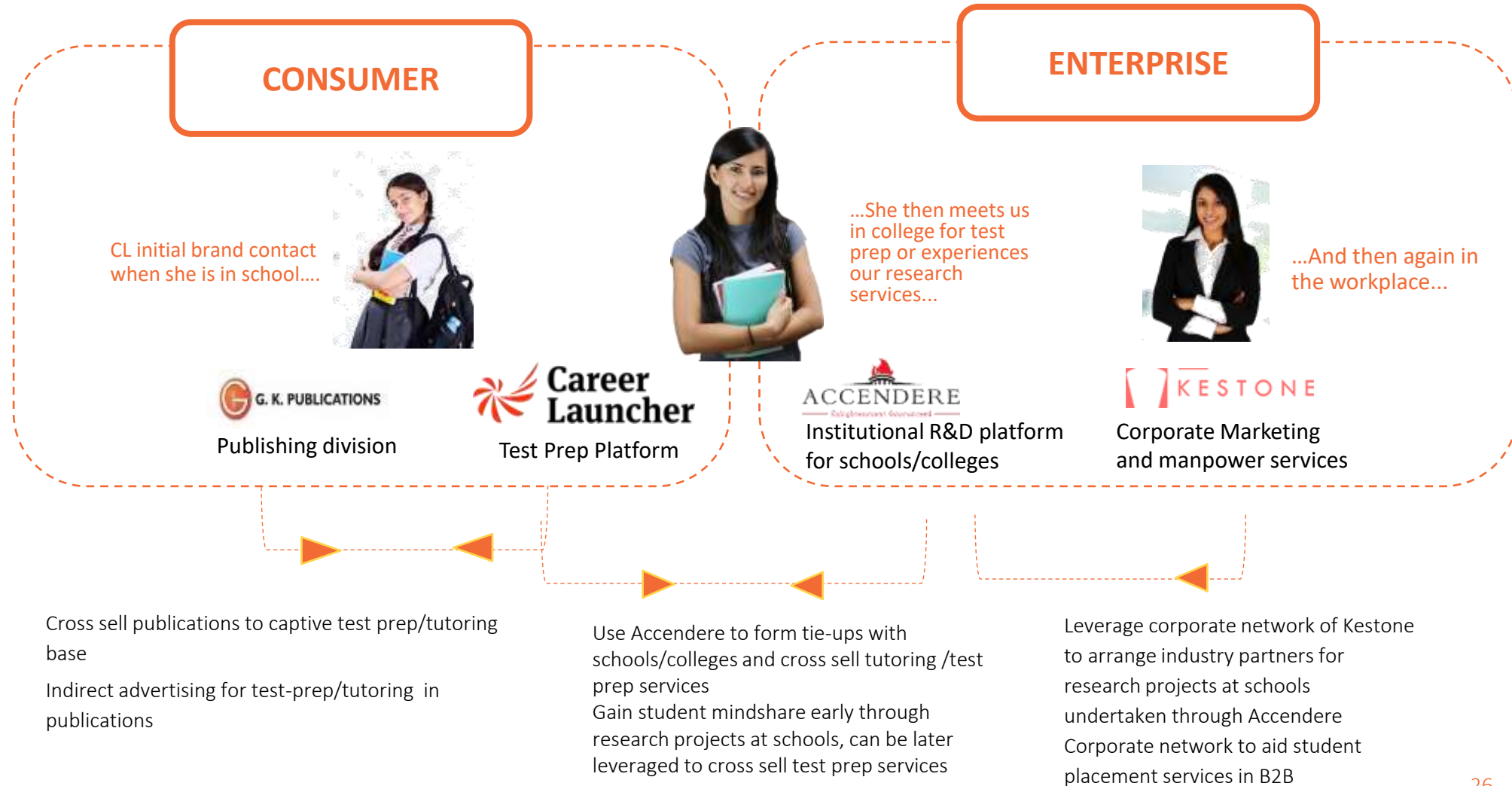
For Universities – facilitates universities wrt improving their rankings through research and start-up incubation

Cross-leveraging between consumer & enterprise platforms

Brand recognition across learning life cycle

Multi-monetising of same customer at various stages of life

Using same infrastructure at different times of day and year for high ROI



Strong ethos

Strong team, complete focus on governance & processes

Professionally qualified, experienced and active board



Satya Narayanan R.,
Chairman & Executive Director

- 25+ years of experience in the education sector
- Bachelor's degree in Computer Sciences from St Stephen's
- Post Graduate Diploma from IIM Bangalore

Gautam Puri,
Vice Chairman & Managing Director

- 25+ years of experience in the education sector
- Bachelor's degree in Chemical Engineering from Punjab Engineering College
- Post Graduate diploma from IIM Bangalore

Nikhil Mahajan,
Executive Director & CEO Enterprise business

- 24+ years of experience in finance and education
- Bachelor's degree in Electrical Engineering from Benaras Hindu University
- Post Graduate diploma from IIM Bangalore

Girish Shivani,
Independent Director, Chairman Audit Committee

- 23+ Yrs of exp in IT, Telecom, Media, Finance, Corporate Strategy & Operations
- Co-Founder & Managing Partner – Yournest Venture Capital

Imran Jafar,
Non-Executive & Non-Independent Director

- Co-Founder & Managing Partner Gaja Capital. 18+ Yrs exp. In PE, Pharma & Technology
- MBA from IIM-B, & Masters degree in software engineering from BITS Pilani

Piyush Sharma,
Independent Director

- PhD in Marketing from Nanyang Technological University, Singapore (2006)
- Post Graduate diploma from IIM Bangalore
- Associated with Dabur, Becton, ITC, BHEL

Madhumita Ganguli,
Independent Director

- Over 25 years of experience and heads a large part of HDFC

Sanjay Tapriya,
Additional Independent Director,

- CEO Uniworld Sugar Pvt Ltd
- CA & CS

High Corporate Governance

- ✓ Independent/ Nominee Directors are a majority on Board
- ✓ Internal Audit by a reputed external firm
- ✓ Audit Committee, Nomination & Remuneration Committees have only independent/ nominee directors
- ✓ Whistle-blower mechanism
- ✓ Statutory Auditors – Walker Chandiook & Co LLP

Key Senior Management



Arjun Wadhwa,
Chief Financial Officer (CFO)

- 15+ Yrs of Experience in education space
- Profitable entrepreneurship ventures – Thesportscampus.com & Goals for Souls.
- Post Graduate diploma from MDI, Gurgaon

R Shiva Kumar,
Chief Academic Officer

- 24+ years of experience in the private education sector,
- Bachelor's degree in Technology from IIT Madras,
- Post Graduate diploma from IIM Kolkata

Sreenivasan .R,
Chief Customer Officer

- Over 20 years of experience in the education sector,
- Master's degree in Technology from Jawahar Lal Nehru University;
- Master's degree in Business Administration from IIM Bangalore

Sujit Bhattacharyya,
Chief Digital Officer

- Over 20 years of experience in the education sector,
- Bachelor of Technology degree in Electrical Engineering from IIT Kharagpur;
- Post Graduate diploma from IIM Bangalore