



To,
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400001

To,
Listing Department,
National Stock Exchange of India Limited
C-1, G-Block, Bandra-Kurla Complex
Bandra, (E), Mumbai – 400051

**Scrip Code: 540403, Scrip Symbol: CLEDUCATE
ISIN: INE201M01029**

Subject: Outcome of the Board Meeting held on Friday, November 07, 2025

Dear Ma'am/Sir(s),

In continuation to our letter dated November 01, 2025, it is informed that at its meeting held today i.e., on Friday, November 07, 2025, the Board of Directors of the Company *inter alia* approved the Unaudited Financial Results including the Statement of Cash Flow (Standalone & Consolidated) of the Company for the quarter and half year ended September 30, 2025, along with the Limited Review Report thereon (with unmodified opinion) issued by the Statutory Auditor of the Company, duly reviewed and recommended by the Audit Committee, as are annexed as **Annexure- I**.

The meeting of the Board of Directors commenced at 02:30 P.M. and concluded at 03:35 P.M.

The aforesaid information will also be hosted on the Company's website at www.cleducate.com.

Kindly take the above on record.

Thanking You,

For CL Educate Limited

**Arjun Wadhwa
Chief Financial Officer**

**Place: New Delhi
Date: November 07, 2025**

Walker ChandioK & Co LLP

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Jacaranda Marg, DLF Phase II
Gurugram – 122 002
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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of CL Educate Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of CL Educate ('the Company') for the quarter ended 30th September of the quarter end and the year to date results for the period 1 April 2025 to 30 September 2025 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company'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 ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



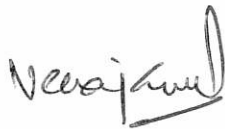
Walker ChandioK & Co LLP

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

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 the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker ChandioK & Co LLP

Chartered Accountants
Firm Registration No: 001076N/N500013



Neeraj Goel
Partner



Membership No. 099514
UDIN: 25099514BMJKJE1112

Place: New Delhi
Date: 07 November 2025

UNAUDITED STANDALONE FINANCIAL RESULTS AS AT SEPTEMBER 30, 2025

(Rs. In lacs)

Particulars	As at September 30, 2025	As at March 31, 2025
	Unaudited	Audited
A ASSETS		
1 Non-current assets		
Property, plant and equipment	718.51	635.16
Right-of-use assets	954.51	879.06
Investment property	268.27	271.15
Other intangible assets	3,810.80	3,987.53
Intangibles under development	1,576.21	958.70
Financial assets		
(i) Investments in subsidiaries	51,425.54	50,558.55
(ii) Investments	40.00	40.00
(iii) Other financial assets	635.09	179.08
Non-current tax assets (net)	1,913.43	2,546.92
Deferred tax assets (net)	1,801.24	1,205.45
Other non-current assets	277.55	303.06
Total non-current assets	63,421.15	61,564.66
2 Current assets		
Inventories	1,757.83	1,797.95
Financial assets		
(i) Trade receivables	6,859.42	5,776.47
(ii) Cash and cash equivalents	921.48	408.10
(iii) Bank balances other than (ii) above	2,555.17	3,956.97
(iv) Loans	225.66	114.88
(v) Other financial assets	1,051.24	1,215.21
Other current assets	5,935.30	4,475.32
Total current assets	19,306.10	17,744.90
Total assets	82,727.25	79,309.56
B EQUITY AND LIABILITIES		
1 Equity		
Equity share capital	2,711.20	2,704.92
Other equity	21,942.36	22,921.00
Equity attributable to the owners of the Parent	24,653.56	25,625.92
2 Non-current liabilities		
Financial liabilities		
(i) Borrowings	17,428.06	17,505.86
(ii) Lease liabilities	772.78	733.69
(iii) Other financial liabilities	19,485.46	18,435.75
Provisions	581.86	526.69
Other non-current liabilities	367.30	115.55
Total non-current liabilities	38,635.46	37,317.54
3 Current liabilities		
Financial liabilities		
(i) Borrowings	6,273.02	6,189.75
(ii) Lease liabilities	299.62	241.04
(iii) Trade payables		
- total outstanding dues of micro and small enterprises; and	389.96	61.71
- total outstanding dues of creditors other than micro and small enterprises	5,797.08	4,350.25
(iv) Other financial liabilities	3,504.38	3,172.85
Other current liabilities	2,996.36	2,171.84
Provisions	177.81	178.66
Total current liabilities	19,438.23	16,366.10
Total equity and liabilities	82,727.25	79,309.56



CL Educate Limited
CIN No:- L74899DL1996PLC425162
Registered and Corporate Office: A-45, First Floor, Mohan Co-operative Industrial Estate, New Delhi -110044

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

(Rs. in lacs, except per share data)

Particulars	For the quarter ended			For the half year ended		For the year ended
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
I Revenue from operations	7,402.38	7,700.97	8,444.96	15,103.35	16,864.61	28,902.22
II Other income	645.28	637.14	187.32	1,282.42	358.85	1,091.85
III Total income (I+II)	8,047.66	8,338.11	8,632.28	16,385.77	17,223.46	29,994.07
IV Expenses						
(a) Purchases of stock-in-trade	418.93	494.73	623.95	913.66	1,262.84	1,894.78
(b) Changes in inventories of stock-in-trade	(32.95)	33.27	(86.68)	0.32	(163.35)	(248.62)
(c) Employee benefits expenses	1,455.39	1,430.84	1,362.06	2,886.23	2,602.83	5,266.71
(d) Finance costs	1,222.74	1,228.83	64.06	2,451.57	130.46	779.73
(e) Depreciation and amortization expenses	355.63	347.36	343.20	702.99	682.57	1,335.94
(f) Service delivery expenses	4,375.87	3,988.04	4,505.62	8,363.91	9,065.57	15,583.59
(g) Sales and marketing expenses	315.66	521.86	520.60	837.52	1,214.19	2,010.08
(h) Other expenses	836.36	714.62	708.46	1,550.98	1,301.72	3,358.43
Total expenses (IV)	8,947.63	8,759.55	8,041.26	17,707.18	16,096.83	29,980.64
V (Loss)/Profit before exceptional items and tax (III-IV)	(899.97)	(421.44)	591.02	(1,321.41)	1,126.63	13.43
VI Exceptional items (refer note 7)	-	-	-	-	-	(419.21)
VII (Loss)/Profit before tax (V+VI)	(899.97)	(421.44)	591.02	(1,321.41)	1,126.63	(405.78)
VIII Tax expense	(624.94)	33.16	296.01	(591.78)	438.93	4.00
IX (Loss)/Profit for the period/year (VII-VIII)	(275.03)	(454.60)	295.01	(729.63)	687.70	(409.78)
X Loss for the year (Discontinued operations) (refer note 6)	(175.49)	(97.28)	(82.23)	(272.77)	(202.78)	(910.29)
XI Other comprehensive income						
(i) Items that will not be reclassified to profit or loss	5.36	5.36	1.45	10.72	3.16	74.76
(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.49)	(1.49)	(0.38)	(2.98)	(0.83)	(20.80)
XII Total comprehensive (loss)/income for the period/year (IX+X+XI)	(446.65)	(548.01)	213.85	(994.66)	487.25	(1,266.11)
XIII Paid-up equity share capital (face value of Rs. 5 each)	2,711.20	2,704.92	2,704.92	2,711.20	2,704.92	2,704.92
XIV Other equity						22,921.00
XV (Loss)/Earnings per equity share (Continued and discontinued operations)* :						
(a) Basic	(0.83)	(1.02)	0.40	(1.85)	0.90	(2.44)
(b) Diluted	(0.83)	(1.02)	0.40	(1.85)	0.90	(2.44)
XVI (Loss)/Earnings per equity share (Continued operations)* :						
(a) Basic	(0.51)	(0.84)	0.55	(1.35)	1.27	(0.76)
(b) Diluted	(0.51)	(0.84)	0.55	(1.35)	1.27	(0.76)
XVII Loss per equity share (Discontinued operations)* :						
(a) Basic	(0.32)	(0.18)	(0.15)	(0.50)	(0.37)	(1.68)
(b) Diluted	(0.32)	(0.18)	(0.15)	(0.50)	(0.37)	(1.68)

*Earning per equity share for the quarters ended have not been annualised.



UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025

(Rs. In lacs)

Particulars	For the half year ended September 30, 2025 Unaudited	For the half year ended September 30, 2024 Unaudited
A. Cash flow from operating activities		
Net (loss)/profit before tax from continuing operations:	(1,321.41)	1,126.63
Net (loss) before tax from discontinued operations:	(272.77)	(202.78)
Adjustment for :		
Depreciation and amortisation expense	702.99	682.57
Loss/(gain) on sale of property, plant and equipment	0.15	0.71
Finance costs	2,451.57	130.46
Advances written off	(5.61)	13.45
Rental income on investment property	(10.08)	(9.60)
Employee share-based payment expense	16.00	10.00
Liabilities no longer required written back	(0.55)	-
Unwinding of interest on security deposits	(7.64)	(4.50)
Unrealised foreign exchange gain (net)	(41.06)	(5.47)
Interest income	(1,216.07)	(322.17)
Provision for Inventory	43.06	-
Expected credit loss and bad debts written off	433.21	219.63
Operating profit before working capital changes	771.79	1,638.93
Movements in working capital		
- (Increase) in trade receivables	(1,475.10)	(1,321.58)
- (Increase) in inventories	(2.94)	(207.01)
- (Increase) in loans	(110.78)	(2.39)
- (Increase) in financial assets	(313.52)	(1,484.66)
- (Increase) in current and non-current assets	(1,462.40)	(689.56)
- Increase in other current and non-current liabilities	1,076.27	369.90
- Increase in trade payables	1,775.63	2,168.84
- Increase in provisions	54.32	12.34
- Increase/(Decrease) in current and non-current financial liabilities	331.53	(237.21)
Cash Generated from operations	644.80	247.59
Less: Income tax paid (net of refunds)	633.49	(249.33)
Net Cash (used in)/generated from operating activities (A)	1,278.29	(1.74)
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangibles	(1,070.22)	(877.70)
Proceeds from sale of property, plant and equipment	-	0.59
Dividend income from investments in subsidiaries	182.73	-
Acquisition of investments in subsidiaries and associates	-	(6.49)
Investments in bank deposits	(1,968.29)	(6,052.86)
Maturity of bank deposits	3,370.09	5,203.10
Interest received	204.84	509.79
Security Deposit received back	27.91	-
Rental income on investment property	10.08	9.60
Net Cash (used)/generated from investing activities (B)	757.14	(1,213.96)
C. Cash Flow from Financing Activities		
Proceeds of borrowings (net)	(169.98)	294.14
Proceeds from issue of shares on exercise of stock options	6.28	5.51
Payment of lease liabilities	(186.90)	(192.64)
Interest paid	(1,171.45)	(75.84)
Net Cash generated/(used in) Financing Activities (C)	(1,522.05)	31.17
Net (decrease)/increase in Cash and Cash Equivalents (A+B+C)	513.38	(1,184.54)
Balance at the beginning of the period		
Cash and cash equivalents at the beginning of the period	408.10	1,969.89
Balance at the end of the period	921.48	785.35
Components of cash and cash equivalents		
Balances with banks		
- on current account	920.52	269.33
Deposits with original maturities with less than 3 months	-	420.80
Cash on hand	0.96	95.22
	921.48	785.35



Standalone Notes:

1. The standalone financial results of CL Educate Limited (the 'Company') for the period ended September 30, 2025, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on November 07, 2025.
2. The standalone financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
3. The Statutory Auditors have carried out the limited review of the standalone financial results of the Company for the period ended September 30, 2025. There are no qualifications in their report on these financial results.
4. Information in respect of operating segments have been disclosed in the consolidated financial results of the Group.
5. In continuation of the notice received from the Directorate General of GST Intelligence in FY24 regarding intimation of demand amounting to ₹ 1,281 Lacs related to supply of books as a part of composite supply of commercial coaching services, the Company has received a demand order u/s 74 Central Goods & Service Tax ('CGST') Act 2017 for the same which includes an additional amount equal to the total demand amount as penalty. The Company appealed against the above order. The same was rejected by the appropriate authority.

Since the Company had won a similar ruling in the Supreme Court under the erstwhile Service Tax regime, and the Company believes that it has discharged all the relevant GST liabilities in compliance with the applicable laws, the Company has decided to appeal against the rejection in Goods and Services Tax Appellate Tribunal ('GSTAT').



Nirbhil Mahapatra



6. During the year ended March 31, 2025, the Company decided to discontinue its Engineering, Medical CA and Bank-SSC Product ('Cash Generating Unit') offerings in India. This strategic decision was taken to enable the Company's newly acquired subsidiary DEXIT Global Limited (formerly NSEIT Limited) to participate in the business opportunity for conducting examinations related to JEE, NEET, Bank-SSC, CA etc without any perception of conflict of interest despite the businesses operating in 2 separate legal entities. The market opportunity for DEXIT global broadly includes 50 lac tests for JEE & NEET and 100+ lacs test for Bank-SSC amounting to a potential market opportunity of Rs. 300-400 Cr+ per year currently. The Company pre-emptively decided to stop new enrolments for these product groups effective Jan 2025. The servicing of already enrolled students will be completed over the remaining period. Consequently, an extraordinary loss of Rs. 175.49 lacs has been recognised in the statement of Profit and Loss for the current quarter as compared to a loss of Rs. 82.23 lacs in comparative quarter last year. In terms of Ind-AS 105 on Discontinued Operations, particulars of discontinued operations considered in the above results are as follows: -

Particulars (Fig in ₹ Lacs)	Quarter Ended			Period Ending		Year Ended
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
Total Income	1.33	20.44	108.62	21.77	185.00	277.18
Total Operating Expenses	176.83	117.71	190.85	294.54	388.78	1,187.47
Profit / (Loss) from Discontinued Operations	(175.49)	(97.28)	(82.23)	(272.77)	(202.78)	(910.29)

Cash Flow – Discontinued Operation	September 30, 2025	September 30, 2024
Net Cash (Used) in Operating Activities	(197.29)	(202.78)
Net Cash (Used) in Investing Activities	-	-
Net Cash (Used) in Financing Activities	-	-
Net (decrease) in Cash & Cash Equivalents	(197.29)	(202.78)

7. During the previous year, the Company has recorded an exceptional expense of ₹ 419.21 lacs towards acquisition of DEXIT Global Limited.



Place: New Delhi
Date: November 07, 2025



For and on behalf of the Board


Nikhil Mahajan

Executive Director & Group CEO
Enterprise Business

Walker ChandioK & Co LLP

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Jacaranda Marg, DLF Phase II
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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of CL Educate Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of CL Educate Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries, included in the Statement) for the quarter ended September 2025 and the consolidated year to date results for the period 1 April 2025 to 30 September 2025, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company'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 ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 Listing Regulations, to the extent applicable.



Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Indore, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker ChandioK & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

Walker Chandio & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

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 Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to following matter in the notes to the accompanying statement:

Refer note 5 of the consolidated financial results which describes the Group has receivables from Nalanda Foundation amounting to Rs. 525 lacs which are long outstanding. Based on legal advice and its assessment of the merits of the case, the management is of the view that the aforesaid receivable balances are good and recoverable and hence, no adjustment is required in the consolidated financial results for the quarter ended on 30 September 2025.

Our conclusion is not modified in respect of this matter.

6. We did not review the financial results of five subsidiaries (including two step-down subsidiaries) included in the Statement, whose financial information reflects total assets of ₹ 43,742.61 lacs as at 30 September 2025, total revenues of ₹ 9,279.58 lacs and ₹ 16,178.51 lacs, total net profit after tax of ₹ 1,320.12 lacs and ₹ 1,699.91 lacs, total comprehensive income of ₹ 1,453.57 lacs and ₹ 1915.54 lacs, for the quarter and six months period ended on 30 September 2025, respectively, and cash flows (net) of ₹ 4,933.09 lacs for the period ended 30 September 2025, as considered in the Statement. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.
7. Further, of these subsidiaries, three subsidiaries (including two step-down subsidiaries) are located outside India, whose interim financial results have been prepared in accordance with group accounting principles, and which have been reviewed by other auditors under Indian Standards on Auditing.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

8. The Statement also includes the interim financial results of six subsidiaries, which have not been reviewed by their auditors, whose interim financial reflects total assets of ₹ 495.13 lacs as at 30 September 2025, total revenues of ₹ 23.76 lacs and ₹ 156.62 lacs, net loss after tax of ₹ 9.95 lacs and net loss after tax of ₹ 3.17 lacs, total comprehensive loss of ₹ 9.95 lacs and ₹ 3.17 lacs for the quarter and six months period ended 30 September 2025 respectively, cash outflow (net) of ₹ 2.82 lacs for the period ended 30 September 2025 as considered in the Statement, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, are based solely on such unreviewed interim financial information. According to the information and explanations given to us by the management, this interim financial information is not material to the Group.



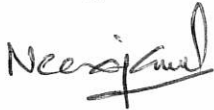
Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial results certified by the Board of Directors.

For Walker Chandiook & Co LLP

Chartered Accountants
Firm Registration No: 001076N/N500013



Neeraj Goel
Partner



Membership No. 099514
UDIN: 25099514BMJKJD8003

Place: New Delhi
Date: 07 November 2025

Walker ChandioK &Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

Annexure 1

List of entities included in the Statement

Holding Company

- 1.CL Educate Limited

Subsidiaries

- 1.Career Launcher Infrastructure Private Limited
- 2.Career Launcher Private Limited
- 3.Career Launcher Foundation
- 4.Three Sixty One Degree Minds Consulting Private Limited
- 5.CL Singapore HUB PTE Limited
- 6.Kestone Utsav Private Limited
- 7.Kestone CL Asia Hub Pte. Limited
- 8.DEXIT Global Limited
- 9.ICE Gate Educational Institute Private Limited (step down subsidiary)
10. PT. Kestone CLE Indonesia (step down subsidiary)
11. Kestone CL US Limited (step down subsidiary)
12. CL Educate (Africa) Ltd (step down subsidiary)



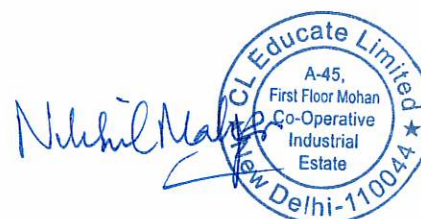
CL Educate Limited
CIN No:- L74899DL1996PLC425162

Registered and Corporate Office: A-45, First Floor, Mohan Co-operative Industrial Estate, New Delhi - 110044
STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2025

(Rs. In lacs)

	Particulars	As at September 30, 2025	As at March 31, 2025
		Unaudited	Audited
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	1,010.04	886.17
	Capital work in progress	-	1.51
	Right-of-use assets	4,342.80	2,151.13
	Investment property	1,430.74	1,445.77
	Goodwill	16,631.65	16,631.65
	Other intangible assets	13,406.32	13,980.06
	Intangibles under development	2,292.88	1,420.06
	Financial assets		
	(i) Investments	60.00	60.00
	(ii) Other financial assets	1,018.48	465.88
	Non-current tax assets (net)	2,676.92	3,337.80
	Deferred tax assets (net)	2,711.87	2,173.19
	Other non-current assets	337.38	295.43
	Total non-current assets	45,919.08	42,848.65
2	Current assets		
	Inventories	1,368.71	1,386.80
	Financial assets		
	(i) Trade receivables	15,442.12	11,063.63
	(ii) Cash and cash equivalents	3,076.97	2,554.10
	(iii) Bank balances other than (ii) above	24,211.57	20,689.23
	(iv) Loans	50.57	50.59
	(v) Other financial assets	1,414.44	5,642.85
	Other current assets	7,486.10	5,385.73
	Total current assets	53,050.48	46,772.93
	Disposal group - Assets held for sale	65.51	65.51
	Total assets	99,035.07	89,687.09

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CL Educate Limited
CIN No:- L74899DL1996PLC425162

Registered and Corporate Office: A-45, First Floor, Mohan Co-operative Industrial Estate, New Delhi - 110044
STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2025

...Continued from previous page

		(Rs. In lacs)	
	Particulars	As at September 30, 2025 Unaudited	As at March 31, 2025 Audited
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	2,711.20	2,704.92
	Other equity	24,849.61	24,452.03
	Equity attributable to the owners of the Parent	27,560.81	27,156.95
2	Non-controlling interest	(199.39)	(212.56)
3	Non-current liabilities		
	Financial liabilities		
	(i) Borrowings	17,429.63	17,505.86
	(ii) Lease liabilities	3,249.10	1,360.76
	(iii) Other non-current financial liabilities	19,485.46	18,581.58
	Provisions	861.70	702.17
	Deferred tax liabilities (net)	1,967.19	2,097.97
	Other non-current liabilities	388.51	136.75
	Total non-current liabilities	43,381.59	40,385.09
4	Current liabilities		
	Financial liabilities		
	(i) Borrowings	6,510.70	6,628.88
	(ii) Lease liabilities	1,257.07	875.64
	(iii) Trade payables		
	- total outstanding dues of micro and small enterprises; and	392.78	62.32
	- total outstanding dues of creditors other than micro and small enterprises	9,581.78	6,741.02
	(iv) Other financial liabilities	4,356.84	3,906.14
	Other current liabilities	5,419.64	3,805.55
	Provisions	305.98	215.25
	Current tax liabilities (net)	467.27	122.81
	Total current liabilities	28,292.06	22,357.61
	Total equity and liabilities	99,035.07	89,687.09



Nehal Mahajan

CL Educate Limited
CIN No:- L74899DL1996PLC425162
Registered and Corporate Office: A-45, First Floor, Mohan Co-operative Industrial Estate, New Delhi -110044

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

(Rs.in lacs, except per share data)

Particulars	For the quarter ended			For the half year ended		For the year ended
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
I Revenue from operations	16,434.72	14,567.86	9,759.56	31,002.58	19,081.76	35,808.46
II Other income	486.68	416.48	197.32	903.16	373.69	1,035.21
III Total income (I+II)	16,921.40	14,984.34	9,956.88	31,905.74	19,455.45	36,843.67
IV Expenses						
(a) Cost of material consumed	200.79	255.66	244.73	456.45	559.15	910.97
(b) Purchases of stock-in-trade	17.56	10.90	3.20	28.46	(0.95)	3.00
(c) Changes in inventories of stock-in-trade and work-in-progress	13.94	15.78	22.26	29.72	(88.41)	(115.56)
(d) Employee benefits expenses	3,066.66	2,919.91	1,804.87	5,986.57	3,274.39	6,658.54
(e) Finance costs	1,338.91	1,275.90	74.13	2,614.81	146.13	834.42
(f) Depreciation and amortization expenses	979.86	873.74	421.44	1,853.60	834.12	2,016.12
(g) Service delivery expenses	8,117.66	7,141.02	5,265.94	15,258.68	10,431.98	19,378.26
(h) Sales and marketing expenses	434.13	542.74	540.49	976.88	1,268.28	2,208.97
(i) Other expenses	2,214.55	1,931.47	803.45	4,146.02	1,508.81	4,538.31
Total expenses (IV)	16,384.06	14,967.12	9,180.51	31,351.19	17,933.50	36,433.03
V Profit/(loss) before exceptional items and tax (III-IV)	537.34	17.22	776.37	554.55	1,521.95	410.64
VI Exceptional items (refer note 9)	-	-	-	-	-	(419.21)
VII Profit/(loss) before tax	537.34	17.22	776.37	554.55	1,521.95	(8.57)
VIII Tax expense/(credit)	(157.72)	290.47	356.71	132.75	563.61	186.16
IX Profit for the period/ year from continuing operations (VII-VIII)	695.06	(273.25)	419.66	421.80	958.34	(194.73)
Loss for the period/ year from discontinued operations (refer note 8)	(175.49)	(97.28)	(82.34)	(272.77)	(203.00)	(933.94)
Tax expenses of discontinued operations	-	-	-	-	-	-
Loss for the period/ year from discontinued operations (after tax)	(175.49)	(97.28)	(82.34)	(272.77)	(203.00)	(933.94)
X Net (loss)/profit for the period/ year	519.57	(370.53)	337.32	149.03	755.34	(1,128.67)
XI Profit/(loss) from continuing operations for the period/ year attributable to						
(a) Owners of the Parent	594.88	(286.23)	431.83	408.64	983.42	(190.91)
(b) Non-controlling interest	0.18	12.98	(12.17)	13.16	(25.08)	(3.82)
XII Profit/(loss) from discontinued operations for the period/ year attributable to						
(a) Owners of the Parent	(175.49)	(97.28)	(82.34)	(272.77)	(203.00)	(933.94)
(b) Non-controlling interest	-	-	-	-	-	-
XIII Other comprehensive income						
A (i) Items that will not be reclassified to profit or loss	(83.42)	(13.43)	1.45	(96.85)	3.16	90.69
(ii) Income tax relating to items that will not be reclassified to profit or loss	20.85	3.24	(0.38)	24.09	(0.83)	(25.00)
B. (i) Items that will be reclassified to profit or loss - Exchange differences on translation of foreign operations (net of tax)	197.55	96.24	243.90	293.79	178.12	51.55
XIV Total Other Comprehensive Income	134.98	86.05	244.97	221.03	180.45	117.24
Other comprehensive income for the period/ year attributable to						
(a) Owners of the Parent	134.98	86.05	244.97	221.03	180.45	117.24
(b) Non-controlling interest	-	-	-	-	-	-
XV Total Comprehensive Income for the period/ year	654.55	(284.48)	582.29	370.06	935.79	(1,011.43)
Total comprehensive income for the period/ year attributable to						
(a) Owners of the Parent	654.37	(297.46)	594.46	356.90	960.87	(1,007.61)
(b) Non-controlling interest	0.18	12.98	(12.17)	13.16	(25.08)	(3.82)
XVI Paid-up Equity Share Capital (face value of Rs. 5 each)	2,711.20	2,711.20	2,704.92	2,711.20	2,704.92	2,704.92
XVII Other equity						24,452.03
XVIII Earnings per equity share (for continuing operation)* :						
(a) Basic	1.29	(0.51)	0.79	0.78	1.78	(0.36)
(b) Diluted	1.29	(0.51)	0.79	0.78	1.78	(0.36)
XIX Earnings per equity share (for discontinued operation)* :						
(a) Basic	(0.32)	(0.18)	(0.15)	(0.50)	(0.38)	(1.73)
(b) Diluted	(0.32)	(0.18)	(0.15)	(0.50)	(0.38)	(1.73)
XX Earnings per equity share (for continuing & discontinued operation)* :						
(a) Basic	0.97	(0.69)	0.64	0.28	1.40	(2.09)
(b) Diluted	0.97	(0.69)	0.64	0.28	1.40	(2.09)

*Earning per equity share for the quarters ended have not been annualised



CL Educate Limited
CIN No:- L74899DL1996PLC425162
Registered and Corporate Office: A-45, First Floor, Mohan Co-operative Industrial Estate, New Delhi -110044
UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025

(Rs. In lacs)

Particulars	For the half year ended	
	September 30, 2025	September 30, 2024
	Unaudited	Unaudited
A. Cash flow from Operating Activities		
Net Profit before tax from :		
Continuing operations	554.55	1,521.74
Discontinued operations	(272.77)	(202.78)
Profit before tax	281.78	1,318.96
Adjustment for:		
Depreciation and amortisation expense	1,853.60	834.12
Loss on sale of property, plant and equipment	0.15	0.71
Finance costs	2,614.81	146.13
Inventory written off	39.81	-
Advances written off	(5.61)	13.45
Rental income on investment property	(10.08)	(9.60)
Employee share-based payment expense	32.37	28.47
Liabilities no longer required written back	(0.55)	-
Unwinding of interest on security deposits	(24.40)	(4.50)
Unrealised foreign exchange (gain) (net)	(20.95)	(11.04)
Foreign currency translation reserve	116.70	-
Interest Income	(797.64)	(335.03)
Expected credit loss provision /Bad debts written off	678.18	226.44
Operating profit before working capital changes	4,758.17	2,208.11
Movements in working capital		
- (Increase) in trade receivables	(5,035.72)	(2,279.09)
- (Increase) in inventories	(21.72)	(102.73)
- Decrease/(Increase) in loans	0.02	(35.50)
- Decrease/(Increase) in financial assets	4,310.15	(1,867.69)
- (Increase) in current and non-current assets	(2,191.81)	(887.12)
- Increase in other current and non-current liabilities	1,865.85	447.46
- Increase in trade payables	3,168.12	2,065.76
- Increase in provisions	177.50	18.90
- Increase/(Decrease) in current and non-current financial liabilities	303.88	(369.10)
Cash flow generated from operations	7,334.44	(801.00)
Add: Income tax paid (net of refunds)	203.13	(289.12)
Net Cash generated/ (used) from Operating Activities (A)	7,537.57	(1,090.12)
B. Cash flow from Investing Activities		
Purchase of property, plant and equipment, intangible assets, intangible under development (including capital advances and capital creditors)	(1,427.64)	(1,171.56)
Investments in bank deposits (net)	(4,025.47)	(653.07)
Interest received	757.91	526.21
Rental income on investment property	10.08	9.60
Net Cash (used in) Investing Activities (B)	(4,685.12)	(1,288.82)

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CL Educate Limited
CIN No:- L74899DL1996PLC425162
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UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025

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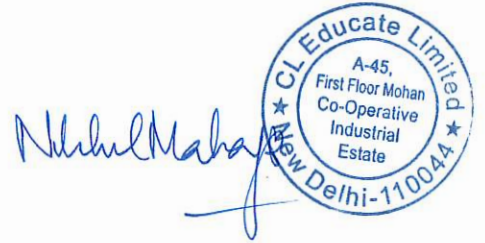
		(Rs. In lacs)	
Particulars		For the half year ended	
		September 30, 2025	September 30, 2024
		Unaudited	Unaudited
C. Cash Flow from Financing Activities			
Proceeds/(repayment) of borrowings (net)		(194.42)	372.53
Proceeds from issue of shares on exercise of stock options		6.28	5.51
Payment of lease liabilities		(737.37)	(195.11)
Interest paid		(1,404.07)	(91.40)
Net Cash (used in)/generated from Financing Activities 'C		(2,329.58)	91.53
Net Increase/(decrease) in Cash and Cash Equivalents (A+B+C)		522.87	(2,287.41)
Balance at the beginning of the year			
Cash and cash equivalents at the beginning of the year		2,554.10	4,133.72
Balance at the end of the year		3,076.97	1,846.31
Components of cash and cash equivalents			
Balances with banks			
- on current account		3,075.71	953.81
Deposits with original maturities with less than 3 months		-	796.99
Cash on hand		1.26	95.51
		3,076.97	1,846.31



CL Educate Limited
CIN No:- L74899DL1996PLC425162
Registered and Corporate Office: A-45, First Floor, Mohan Co-operative Industrial Estate, New Delhi -110044

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025
CONSOLIDATED SEGMENT REVENUE, RESULT, ASSETS AND LIABILITIES

Particulars	For the quarter ended			For the Half Year Ended		(Rs in lacs)
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	For the year ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	March 31, 2025
Segment Revenue						
EdTech	4,342.79	5,313.04	5,597.39	9,655.83	11,417.91	18,425.11
MarTech	4,469.71	3,634.46	4,162.17	8,104.17	7,663.85	14,574.82
DEX	7,622.22	5,620.36	-	13,242.58	-	2,808.53
Others	-	-	-	-	-	-
Total	16,434.72	14,567.86	9,759.56	31,002.58	19,081.76	35,808.46
Segment Result - Continuing						
EdTech	77.51	911.30	954.03	988.81	2,153.79	2,099.94
MarTech	297.62	46.67	252.39	344.29	345.46	578.55
DEX	1,783.93	641.52	-	2,425.45	-	(4.75)
Others	(0.10)	(0.97)	-	(1.07)	-	(32.66)
Total	2,158.97	1,598.52	1,206.42	3,757.48	2,499.25	2,641.08
Less: Unallocated expenses	769.40	721.88	553.24	1,491.28	1,204.86	2,431.23
Operating Profit	1,389.57	876.64	653.18	2,266.20	1,294.39	209.85
Add: Other income	486.68	416.48	197.32	903.16	373.69	1,035.21
Less: Finance costs	1,338.91	1,275.90	74.13	2,614.81	146.13	834.42
Profit before exceptional items	537.34	17.22	776.37	554.55	1,521.95	410.64
Add : Exceptional items	-	-	-	-	-	(419.21)
Profit/(loss) before tax	537.34	17.22	776.37	554.55	1,521.95	(8.57)
Less: Tax expense	(157.72)	290.47	356.71	132.75	563.61	186.16
Profit/(Loss) from continuing operations	695.06	(273.25)	419.66	421.80	958.34	(194.73)
Loss from discontinued operations (after tax)	(175.49)	(97.28)	(82.34)	(272.77)	(203.00)	(933.94)
Profit/(Loss) including discontinued operations	519.57	(370.53)	337.32	149.03	755.34	(1,128.67)
Other Comprehensive Income	134.98	86.05	244.97	221.03	180.45	117.24
Total Comprehensive Income (Comprising Profit/(loss) and Other comprehensive Income)	654.55	(284.48)	582.29	370.06	935.79	(1,011.43)
Segment Assets						
EdTech	15,671.38	12,998.66	15,379.57	15,671.38	15,379.57	14,080.13
MarTech	14,468.47	12,518.99	13,000.31	14,468.47	13,000.31	11,861.78
DEX	32,646.84	31,926.47	-	32,646.84	-	26,241.48
Others	6.31	0.45	17.05	6.31	17.05	3.65
Unallocated	36,242.07	38,852.84	13,851.71	36,242.07	13,851.71	37,500.05
Total	99,035.07	96,297.41	42,248.64	99,035.07	42,248.64	89,687.09
Segment Liabilities						
EdTech	5,611.85	6,768.67	5,135.71	5,611.85	5,135.71	4,204.50
MarTech	4,750.70	3,439.85	5,350.74	4,750.70	5,350.74	2,742.49
DEX	10,944.23	10,448.24	-	10,944.23	-	6,727.90
Others	3.15	3.08	55.74	3.15	55.74	66.24
Unallocated	50,363.72	48,966.93	2,886.13	50,363.72	2,886.13	49,001.57
Total	71,673.65	69,626.77	13,428.32	71,673.65	13,428.32	62,742.70



Consolidated Notes:

1. The consolidated financial results of CL Educate Limited (the 'Group') for the period ended September 30, 2025, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 07, 2025.
2. The consolidated financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
3. The Statutory Auditors have carried out the limited review of the consolidated financial results of the Group for the period ended September 30, 2025. There are no qualifications in their report on these financial results.
4. In accordance with Ind AS-108 "Operating Segments" and based on "Management Evaluation", the Chief Operating Decision Maker ("CODM") evaluates the Group's performance and allocates resources based on the analysis of various performance indicators of business segments. Accordingly, information has been presented along these business segments. The accounting principles used in preparation of consolidated financial results are consistently applied to compute the revenue and results of reportable segments.

The Operating Segments represent:

- (i) **EdTech:** The Education segment of the Group comprising of business generated and serviced through educational services such as coaching, content, platform, and student mobility services.
- (ii) **MarTech:** The integrated solution driven services for corporates through Experiential marketing and Event management (physical and virtual events), Marcomm, Customized Engagement Programs (CEPs), transitioning business to metaverse, Manpower services and Sales management.
- (iii) **DEX:** Specialized services for delivering secure, scalable, and technology-driven assessment solutions. It encompasses recruitment and promotion exams, professional certifications, vocational assessments, entrance exams, university digital exams, and employability enhancement programs.
- (iv) **Others:** The discontinued businesses and expenses related to CSR activities carried out through the Section 8 arm of the Company.

5. There are trade receivables due to Career Launcher Infrastructure Private Limited ("CLIP") from the Nalanda Foundation of ₹ 525 lacs, who had licensed school infrastructure from CLIP in Indore and Raipur but failed to meet its payment obligations. Due to a considerable delay by the Nalanda Foundation in meeting its obligations, despite repeated reminders, CLIP had initiated legal proceedings against them for recovery of dues and return of assets, with the Honourable Delhi High Court. The Honourable Delhi High Court had instructed Nalanda Foundation to return the assets to CLIP and appointed an arbitrator to hear the dispute. The



Nehal Mahajan

arbitrator had issued an interim order in favour of the Company but at the time of the final award refused to adjudicate the merits of the claim on technical grounds. CLIP has challenged the said decision before the High Court of Delhi. The matter is currently sub judice with next date of hearing scheduled on 16 January 2026.

Based on an opinion of an independent legal firm and internal evaluation, the management is of the view that the Company has a strong legal position, and the matter is likely to be adjudicated in favour of the Company. Hence, the Company continues to carry the amount as recoverable.

6. The wholly owned subsidiary – DEXIT Global limited has applied for process of capital reduction with NCLT Mumbai. The next hearing is scheduled on 13th November 2025.
7. In continuation of the notice received from the Directorate General of GST Intelligence in FY24 regarding intimation of demand amounting to ₹ 1,281 Lacs related to supply of books as a part of composite supply of commercial coaching services, the Parent entity has received a demand order u/s 74 Central Goods and Service Tax ('CGST') Act 2017 for the same which includes an additional amount equal to the total demand amount as penalty. The Parent entity appealed against the above order. The same was rejected by the appropriate authority.

Since the Parent entity had won a similar ruling in the Supreme Court under the erstwhile Service Tax regime and the Parent entity believes that it has discharged all the relevant GST liabilities in compliance with the applicable laws, the Parent entity has decided to appeal against the rejection in Goods and Service Tax Appellate Tribunal ('GSTAT').



Nehal Mahaj

8. During the year ended March 31, 2025, the Group decided to discontinue its Engineering, Medical CA and Bank-SSC Product ('Cash Generating Unit') offerings in India. This strategic decision was taken to enable the Group's newly acquired subsidiary DEXIT Global Limited (formerly NSEIT Limited) to participate in the business opportunity for conducting examinations related to JEE, NEET, Bank-SSC, CA etc without any perception of conflict of interest despite the businesses operating in 2 separate legal entities. The market opportunity for DEXIT global broadly includes 50 lac tests for JEE & NEET and 100+ lacs test for Bank-SSC amounting to a potential market opportunity of Rs. 300-400 Cr+ per year currently. The Group pre-emptively decided to stop new enrolments for these product groups effective Jan 2025. The delivery to already enrolled students will be completed over the remaining period of delivery. Consequently, an extra-ordinary loss of Rs. 175.49 lacs has been recognised in the statement of Profit and Loss for the current quarter as compared to a loss of Rs. 82.23 lacs in comparative quarter last year. In terms of Ind-AS 105 on Discontinued Operations, particulars of discontinued operations considered in the above results are as follows: -

Particulars (Fig in ₹ Lacs)	Quarter Ended			Period Ending		Year Ended
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
Total Income	1.33	20.44	108.62	21.77	185.00	277.18
Total Operating Expenses	176.83	117.71	190.85	294.54	388.78	1,187.47
Profit / (Loss) from Discontinued Operations	(175.49)	(97.28)	(82.23)	(272.77)	(202.78)	(910.29)

Cash Flow – Discontinued Operation	September 30, 2025	September 30, 2024
Net Cash (Used) in Operating Activities	(197.29)	(202.78)
Net Cash (Used) in Investing Activities	-	-
Net Cash (Used) in Financing Activities	-	-
Net (decrease) in Cash & Cash Equivalents	(197.29)	(202.78)

9. During the previous year, the Group has recorded an exceptional expense of ₹ 419.21 lacs towards acquisition of DEXIT Global Limited.



Place: New Delhi
Date: November 07, 2025

For and on behalf of the Board


Nikhil Mahajan

Executive Director and
Group CEO Enterprise Business



CL Educate Announces H1 FY26 Results

Revenue from Operations grows by 62%; Operating EBITDA up by 92%

Delhi, November 07th, 2025: CL Educate Ltd (BSE: 540403), (NSE: CLEDUCATE) reported robust growth for the half year ended September 30, 2025, with consolidated Revenue from Operations increasing by 62% year-over-year to ₹310.03* crore. Operating EBITDA grew by 92% to ₹40.87* crore, demonstrating strong operational momentum across its business segments.

During the half-year ended September 30, 2025 the finance cost increased from ₹1.46 crore in H1 FY25 to ₹26.15 crore (H1 FY26) and depreciation increased from ₹8.34 crore in H1 FY25 to ₹18.54 crore (H1 FY26) due to the acquisition of DEXIT Global Limited (formerly NSEIT Limited). Accordingly, the Net Profit during the half year reduced from ₹7.55 crore to ₹1.49 crore.

Summary of consolidated financial performance for the Half year ended 30 September, 2025 (Y-o-Y basis):

- Revenue from Operations grew by 62% to ₹310.03 crore for the half year ended 30 September 2025, as compared to ₹190.82 crore for the corresponding period last year.
- Operating EBITDA stood at ₹40.87 crore for the half year ended 30 September 2025 (vs ₹21.23 crore in H1 FY25).
- Finance Cost stood at ₹26.15 crore for the half year ended 30 September 2025 (vs ₹1.46 crore in H1 FY25).
- Depreciation stood at ₹18.54 crore for the half year ended 30 September 2025 (vs ₹8.34 crore in H1 FY25).
- Profit Before Tax at ₹5.55 crore (vs ₹15.17 crore in H1 FY25).
- Net Profit after tax: ₹1.49 crore (vs profit of ₹7.55 crore in H1 FY25), mainly due to increase in finance cost and depreciation.

Summary of consolidated financial performance for the quarter ended 30 September 2025 (Q-o-Q basis):

- Revenue from Operations increased by 13% to ₹164.34 crore for the quarter ended 30 September 2025, as compared to ₹145.68 crore for the quarter ended 30 June 2025.
- Operating EBITDA improved to ₹23.36 crore for the quarter (vs ₹17.50 crores)

**includes DEXIT Global Limited*

- Profit Before Tax stood at ₹5.37 crore for the quarter (vs ₹0.17 crore in the previous quarter).
- Net Profit after tax ₹5.20 crore in Q2 FY26, (vs a loss of ₹3.71 crore in Q1 FY26) mainly on account of positive contribution by DEXIT and part rationalization of some of the business lines.

Commenting on the results, Mr. Arjun Wadhwa, Group CFO, CL Educate said: *"The first half of FY26 reflects the strength of CL Educate's diversified business model. While EdTech is stabilizing post structural shifts, our MarTech and Assessments businesses continue to deliver solid double-digit growth.*

"The integration of DEXIT Global has expanded our opportunity horizon significantly, and we are already seeing early benefits from shared technology, customer pipelines, and cost synergies.

"As a group, we remain focused on improving profitability and achieving our stated goal of zero net debt within the next 24 months."

About CL Educate

CL Educate Ltd., a technology-driven and well-diversified company in the EdTech and MarTech sectors, was listed on the BSE and NSE of India in 2017. As a market leader, CL Educate has established a strong presence in both consumer & enterprise-focused businesses by offering a range of products and services through physical & digital delivery channels. Since its inception in 1996, the company has expanded its operations to include test-preparation and training services, content development & publishing, integrated business solutions, marketing & sales services for corporates, as well as comprehensive solutions for educational institutions. Guided by a team of accomplished professionals, including IIT-IIM alumni, CL Educate has grown from a single MBA test-prep center to a nationwide conglomerate over its 29+ year existence. The company's asset-light, technology-enabled approach has allowed it to effectively leverage synergies among its various businesses.

About DEXIT (DEX)

The Company completed the acquisition of DEX on 20th February 2025. DEX, the fourth largest standalone digital assessments company in the world, brings a strong market reputation, cutting-edge technological capabilities, and a significant relative market share of over 20%. DEX's scalable solutions span key areas such as Professional Certifications, Recruitment & Promotion Exams, Vocational Assessments, Entrance Exams, and Employability Enhancement, positioning the Company to capture a broader share of the digital assessments' ecosystem which is expected to grow at a CAGR of 16% over the next 5 years.

**includes DEXIT Global Limited*

For more information on CL Educate, visit our corporate website (www.cleducate.com):

[Annual Report](#) | [Financial Statements](#) | [Quarterly Results](#) | [Telegram Channel](#)

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Note: Except for the historical information and discussion contained herein, statements included in this release may constitute forward-looking statements. These statements involve several risks & uncertainties that could cause actual results to differ materially from those projected by these forward-looking statements. These risks & uncertainties include — but are not limited to — such factors as competition, growth, pricing environment, recruitment & retention, technology, wage inflation, law & regulatory policies, etc. Such risks & uncertainties are detailed in the Annual Report of the company, which is available on the website www.cleducate.com. CL Educate Ltd undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof. The figures have been rounded at places.

**includes DEXIT Global Limited*