



To
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001

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

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

Subject: Outcome of Investors Earnings Call pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Ma'am/Sir(s),

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation to our disclosure dated May 09, 2025 with respect to Schedule of Analysts and Investors Earnings Call (for public at large) to discuss the Audited Financial Results (Standalone & Consolidated) of the Company for the Quarter and Financial Year ended March 31, 2025, please find attached herewith the presentation made at the Investors/ Analysts Earning call.

A recording of the Analysts and Investors Earnings Call is available on the Company's website at the weblink: <http://www.cleducate.com/quarterly-results.html>

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

Kindly take the above details on record.

Thanking You
For CL Educate Limited

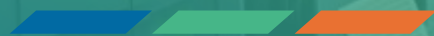
Arjun Wadhwa
Chief Financial Officer

Place: New Delhi
Date: May 15, 2025

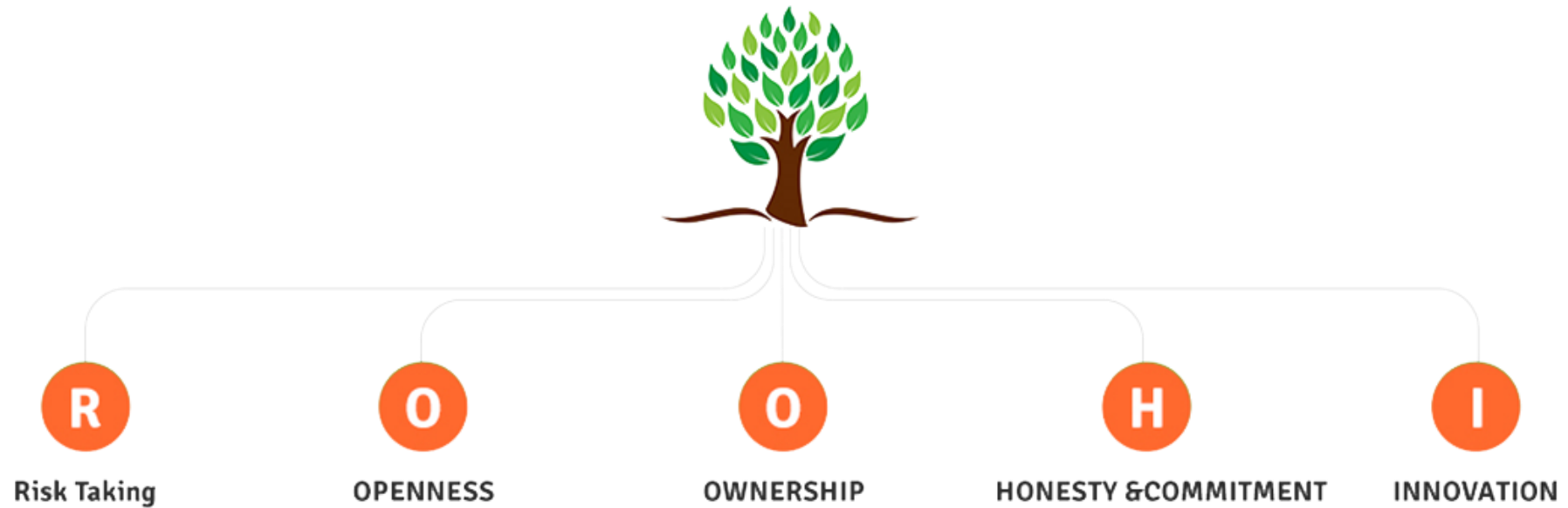


INVESTOR PRESENTATION

- FY2025 -



CORE VALUES



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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.

162
Centers

35%+
Market Share:
MBA & Law

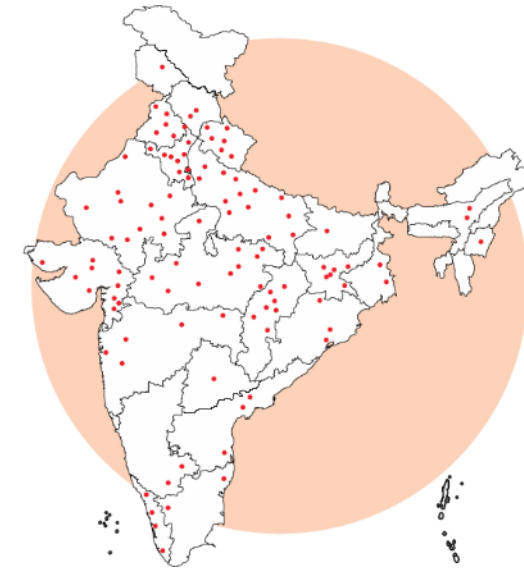
700K+
Books Sold

400+
Institutional
Clients

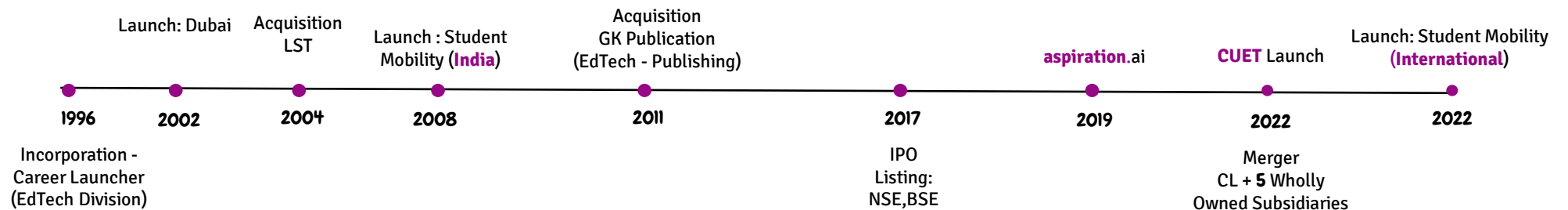
5+
Locations in UAE

9
Locations in
Asia + Africa

- Present in the verticals of:
 - Test preparation and admission consulting
 - Content Monetization: Publishing of competitive books
 - Platform Monetization: Integrated Solutions to Educational Institutions & Universities
- Established dominance in Aptitude segments of MBA, Law & IPM
- CUET & Study Abroad added as verticals in FY23.
- Proprietary content, complemented by experienced faculty members & trainers
- International presence predominantly in the Middle East at present



Key Milestones



Course : **MBA** | TAM : **3.3 Lacs** | Launch : **1996** |

| Market Share : **30-35%** |

Expansion Plan:

- ✓ Market share expansion
- ✓ State level exams: MHCET, SNAP, XAT




Classroom Teaching


Online Teaching

Course : **CUET (UG)** | TAM : **14 Lacs** | Launch : **2022** |

| Market Share : **New Exam** |

Expansion Plan:

- ✓ Brand New Market; Expected to be GaoKao (China) of India
- ✓ 17 Lakh+ Students registered
- ✓ Expected registrations: **70** Lakh in next **3-5** years
- ✓ Add **100+** physical centers dedicated towards CUET + board exam coaching



Course : **Law** | TAM : **60K** | Launch : **2004** |

| Market Share : **35-40%** |

Expansion Plan:

- ✓ FY24 CLAT+AILET Registrations:60K;
- ✓ Law as career is gaining acceptance and momentum.
- ✓ Expected to reach **100K** registrations with change in exam cycle




Test Series


Admission Consultancy

Course : **Student Mobility** | Launch : **2022** |

| Market Share : **New Product** |

Expansion Plan:

- ✓ New Market
- ✓ 6 Million Students studying in non-native countries
- ✓ Markets: India to Anywhere & Anywhere to Anywhere
- ✓ Focus: Network Expansion, Consulting growth



Global offices – India, USA, Singapore, Indonesia & UAE

Services offered:

- ✓ Event Management (Physical) & Virtual Events Platform
- ✓ Digital & MarComm Services
- ✓ Customized Engagement Programs (CEP)
- ✓ Transitioning Biz to Metaverse




900+
Days of Events


50+
Days of Events


50+
Days of Events

Key Milestones



AGENDA



ACQUISITION UPDATE



FINANCE UPDATE



BUSINESS UPDATE



ACQUISITION UPDATE

-FY2025-



M&A



- ✓ Acquisition Completed: **20-Feb-2025**
- ✓ Purchase Price: Rs. 231.80 Cr
(Inc Working Capital)



- ✓ Borrowing Availed: **Rs. 200 Cr**
- ✓ Tenure: 6 Yrs from **1st Jan 2025**
- ✓ Ballooning Repayment Schedule
- ✓ Interest Payment: **11.9%**



- ✓ Zero Debt company in 36 months
- ✓ Strategic and IPO



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Organization with NSE parentage and legacy

200 Cr

Revenue

16%

EBITDA Margin



Strong Business Moat - Tech & Distribution



Experienced & Energized Team

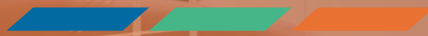


9 Cr+ TAM as we build the Nation's
Digital Public Assessment Infrastructure



FINANCE UPDATE

- FY2025 -



INTEGRATED FINANCIAL SUMMARY

BUSINESS-AS-USUAL



DEX



EDTECH



MARTECH

DISCONTINUED OPERATIONS

- ✓ We have exited certain product categories of Test Prep business
 - ✓ Avoid potential conflict of interest while applying for exams in DEXIT
 - ✓ Marketing Opportunity
 - ✓ JEE & NEET: 50+ Lac
 - ✓ Bank-SSC: 100+ Lac
- ✓ Discontinued Ops:
 - ✓ Revenue: 2.7 Cr (vs 6.1 Cr)
 - ✓ Expenses: 12.0 Cr (vs 8.3 Cr)
 - ✓ Loss: **9.3 Cr** (vs 2.2 Cr)

EXTRAORDINARY ITEMS

- ✓ Acquisition related expenses: **4.2 Cr**
 - ✓ As per IndAS these cannot be amortized
 - ✓ Includes interest costs incurred due to delay in the acquisition
- ✓ Increased Interest Expense Due to Acquisition Debt Servicing: **2.7cr**

INTEGRATED FINANCIAL SUMMARY

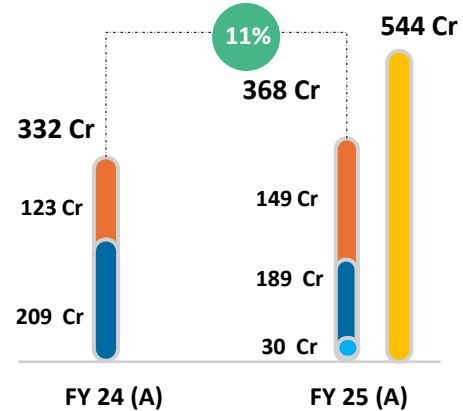
■ EdTech

■ MarTech

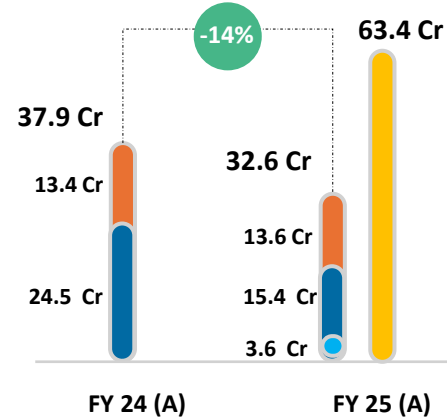
■ DEX

■ Proforma

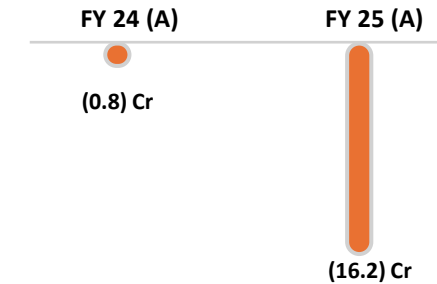
TOTAL REVENUE



Adj EBITDA



EXCEPTIONAL ITEMS

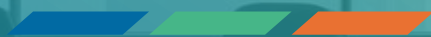


- ✓ Revenue growth driven by MarTech, Platform Monetization and Publishing Business. Test Prep impacted due to discontinued business and slowdown in MBA market
- ✓ DEX stub period was smaller than originally anticipated
- ✓ Exceptional Items:
 - ✓ Discontinued Operations for Engineering, Medical, Bank-SSC & CA
 - ✓ Discontinued to avoid potential conflict of interest while applying for exams in DEXIT
- ✓ Extra-Ordinary items - Acquisition related expenses classified as exceptional/extra-ordinary expenses
- ✓ Acquisition Interest Servicing Finance Cost



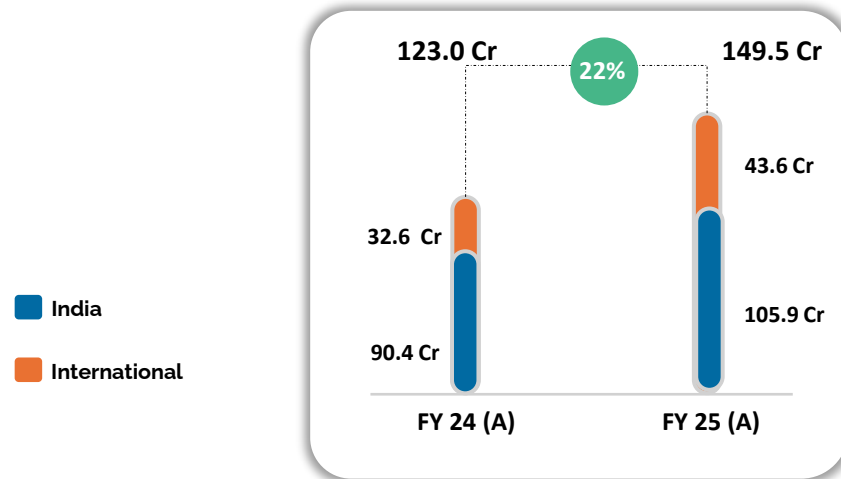
MARTECH UPDATE

-FY2025-

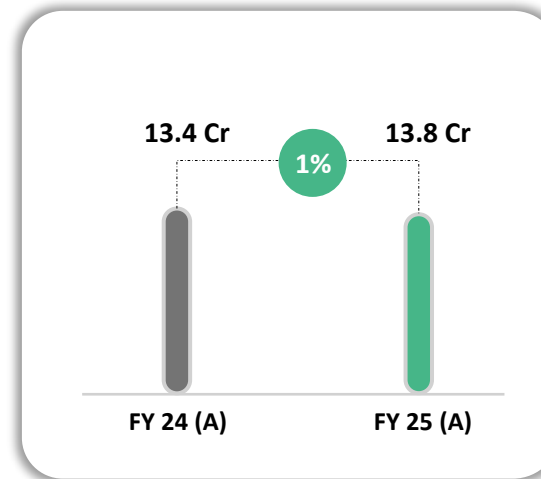


MARTECH - HIGHLIGHTS

TOTAL REVENUE



EBITDA



- ✓ Revenue up by **22%** on Y-o-Y basis
- ✓ New client acquisition gaining traction
- ✓ Increase in clients contributing 1 Cr+ revenue
- ✓ Audience generation for technology conferences has emerged as a key differentiator
- ✓ Expanding International delivery capability
- ✓ Margins impacted by pricing and delivery cost across geographies

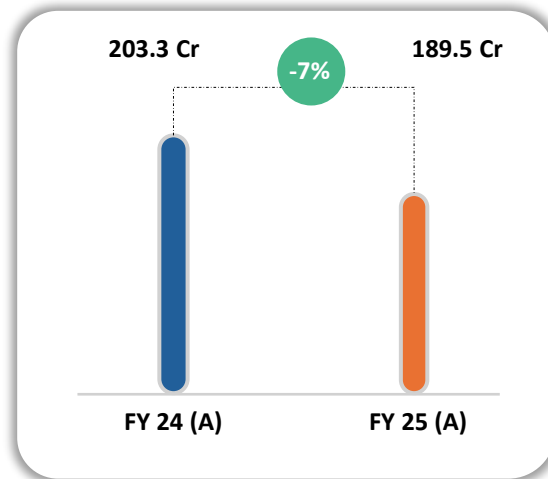


EDTECH UPDATE

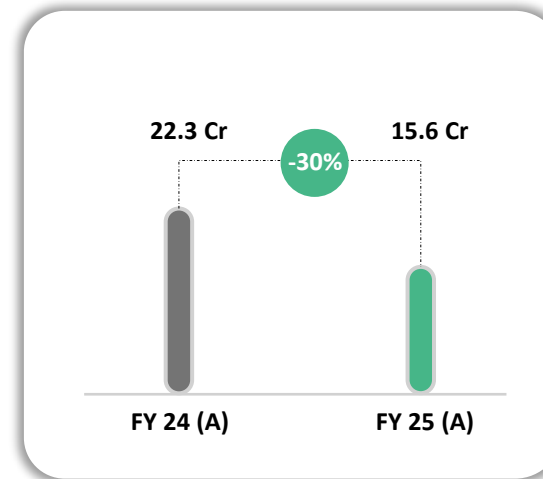
-FY2025-



TOTAL REVENUE



EBITDA



Business Highlights

- ✓ Test Prep witnessing structural churn in student prep habits - self prep, online, etc.
- ✓ MBA Billing down, but market share retained
- ✓ CUET here to stay. Not a serious product segment yet
- ✓ Law Billing and nos. similar to last year, BBA / IPM growing into solid third UG segment
- ✓ Platform Monetization revenues up 20% over last year with excellent margin growth
- ✓ Publishing business witnessed an improvement in its margins

Initiatives

- ✓ Existing Products – Attend from Anywhere (AfA)
- ✓ Launched Self-Prep platform for MBA
- ✓ Developing own platform for Adaptive Testing
- ✓ Synergies between Test Prep and DEX



DEXIT UPDATE

-FY2025-



M&A

DEX - CREDENTIALS

<p>Highest volume in CBT</p> <p>73 L+</p> <p>A Single Examination</p> 	<p>20+ years</p> <p>Market leader in Certification Exams</p> 	<p>India's largest</p> <p>237 Own Centers</p> <p>PAN India Network</p> 
<p>Sustained Revenue</p> <p>200+ Cr EBITDA % (Avg.)</p> <p>15%</p> 	<p>Technology</p> <p>OWN OS</p> <p>6 Copyrights & 2 Patents</p> 	<p>1 Lakh+</p> <p>Concurrent Single Session Exams</p> 
<p>1000+</p> <p>Field Force</p> 	<p>Working with</p> <p>Regulators, PSUs, Institutions & Intl. Clients</p> 	<p>Flexi Self-Scheduling</p> <p>ON DEMAND</p> <p>Exam Anywhere Anytime</p> 



DEX CUSTOMER LANDSCAPE

55Mn+ Assessments conducted till date



20+ years Successful Track Record



Certification & Accreditation and Recruitment & Entrance exams (Regulators, Strategic Accounts, Railways & States)



IRDAI

20Mn+
Exam Count

17+
Vintage



UIDAI

1.8Mn+
Exam Count

10+
Vintage

NISM

NISM/NCFM

1.7Mn+
Exam Count

10+
Vintage



IIBF

4Mn+
Exam Count

09+
Vintage



DGT

9Mn+
Exam Count

04+
Vintage



NTA

2Mn+
Exam Count

02+
Vintage



ICAI

0.4Mn+
Exam Count

<1
Vintage



RPF

7.3Mn+
Exam Count

FY19
Year of exam



Railway
Recruitment
Board

0.4Mn+
Exam Count

FY20
Year of exam



DGAFMS

64K+
Exam Count

02+
Vintage



INDIAN NAVY

0.2Mn+
Exam Count

FY21
Year of exam



UPPRPB

1.9Mn+
Exam Count

FY15
Onwards



TNeGA

1.4Mn+
Exam Count

04+
Vintage



OSSC

0.8Mn+
Exam Count

FY22
onwards

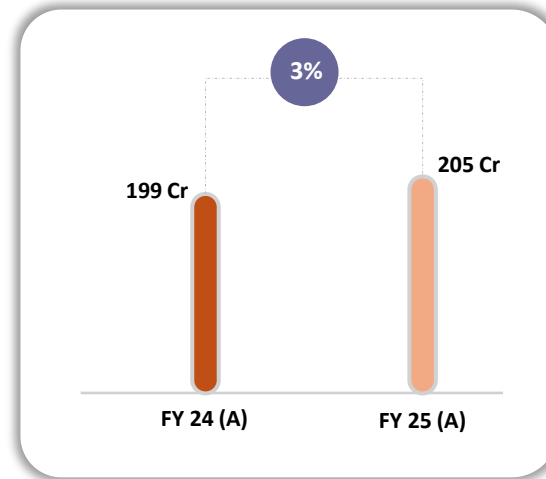


DOP

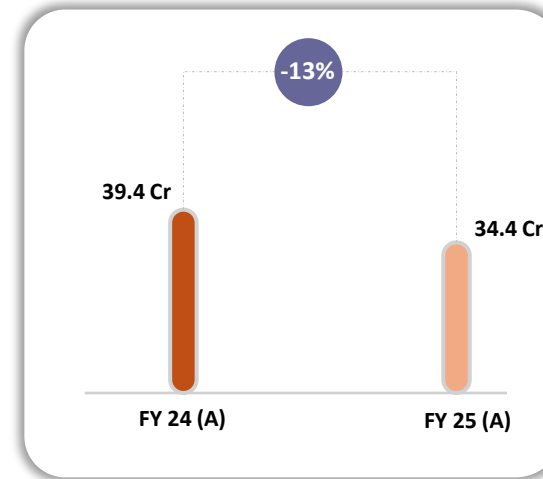
0.6Mn+
Exam Count

FY21
Year of exam

REVENUE FROM OPS



OPERATING EBITDA



Highlights:

- ✓ Core clients (on-demand annuity business) exhibited good growth across the board including IRDAI, UIDAI, NISM
- ✓ NTA business dipped. Ayush & DRDO postponed to next financial year
- ✓ ICAI came on board as new core client and contributed in excess of 25cr in FY'25

Initiatives:

- ✓ Synergy projects initiated: benefits to accrue in coming year(s)
- ✓ Adding Univ Semester Exams and Private University Entrances as a revenue stream (IIM B, GITAM)
- ✓ Captive capacity enhancement initiated (25k in 18-24 months)
 - ✓ Target large exams

GET IN TOUCH!



THANK YOU!

ARJUN WADWA
Chief Financial Officer



+91 98116 17289



arjun.wadhwa@careerlauncher.com

AMIT KANABAR
Sr. Manager – Finance & Investor Relations



+91 88009 76683



amit.kanabar@careerlauncher.com

AJAY JINDAL - WISDOMSMITH IR



ajay@wisdomsmith.com

MUTHUKUMAR - WISDOMSMITH IR



muthukumar@wisdomsmith.com