

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 Wednesday, May 14, 2025

Dear Ma'am/Sir(s),

In continuation to our letter dated May 09, 2025, please be informed that the Board of Directors of the Company at its meeting held today i.e., on Wednesday, May 14, 2025, *inter alia* approved the following:

- a. **Based on the recommendation of the Audit Committee, approved the re-appointment of Walker Chandio & Co. LLP, Chartered Accountants (Firm Registration No.: 001076n/N500013) as the Statutory Auditors of the Company for a second term of five (5) consecutive years to carry out the audit from Financial Year 2025-2026 to Financial Year 2029-2030; and the Remuneration payable to them in this regard, and recommended the same to the Shareholders for their approval at the ensuing Annual General Meeting (2025) of the Company;**
- b. **Based on the recommendation of the Audit Committee, approved the appointment of M/s. Sharma and Trivedi LLP, Company Secretaries (LLP IN: AAW- 6850 and Unique Identification No.: L2021MH011000), as the Secretarial Auditors of the Company for a term of five (5) consecutive years to carry out the Secretarial Audit from Financial Year 2025-2026 to Financial Year 2029-2030 and recommended the same to the Shareholders for their approval at the ensuing Annual General Meeting (2025) of the Company;**
- c. **Based on the recommendation of the Audit Committee, approved the appointment of M/s. Value Square Advisors Private Limited, as the Internal Auditors of the Company for the Financial Year 2025-26;**
- d. **Based on the recommendation of the Audit Committee, approved the appointment of M/s. Sunny Chhabra & Co. (FRN- 101544), Cost Accountants, as the Cost Auditors of the Company for the Financial Year 2025-26;**

The details required to be provided pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, SEBI Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, for the abovementioned appointments under point (a) to (d) are attached herewith as Annexure I.



- e. The Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Financial Year ended March 31, 2025 including the Statement of Assets and Liabilities as on March 31, 2025 and the Auditor's Report thereon (with un-modified opinion), as are attached herewith as Annexure—II, III & IV respectively;
- f. The Audited Financial Statements (Standalone and Consolidated) of the Company for the Financial Year ended March 31, 2025 and the Auditor's Report thereon.

The meeting of the Board of Directors commenced at 12:30 P.M. and concluded at 8:35 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: May 14, 2025



Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, SEBI Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024:

a) M/s Walker Chandio & Co. LLP, Chartered Accountants (Firm Registration No.: 001076N/N500013)- Statutory Auditors of the Company:

S. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Re-appointment of the Statutory Auditors of the Company for a second term of Five (5) Consecutive Years.
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	<p>The Re-appointment of the Statutory Auditors shall be effective from the conclusion of the Annual General Meeting, 2025.</p> <p>The appointment is made for a second term of Five (5) consecutive years to carry out audit from Financial Year 2025-2026 to Financial Year 2029-2030</p>
3.	Brief profile (in case of appointment);	<p>"M/s. Walker Chandio & Co. LLP, ("WCC" or "the firm"), is registered with the Institute of Chartered Accountants of India bearing (Firm Registration No. 001076N/N500013). It was established in 1935 and has its registered office at L-41, Connaught Circus, New Delhi - 110 001.</p> <p>WCC has about 85+ years of experience in India providing audit, tax and advisory services. The Firm has 15 offices across the country. The WCC is the one of the largest firm by the number of listed companies audited including some of the top 100 listed entities in India.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director).	None

b) **M/s. Sharma and Trivedi LLP, Company Secretaries (LLP IN: AAW- 6850 and Unique Identification No.: L2021MH011000)- Secretarial Auditors of the Company:**

S. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment of Secretarial Auditors of the Company for a period of 5 years.
2.	Date of appointment/ re-appointment/cessation (as applicable) & term of appointment/ re-appointment ;	Appointment of Secretarial Auditors shall be effective from the conclusion of the Annual General Meeting, 2025. The appointment is made for an initial term of five (5) consecutive Years to carry out Secretarial Audit from Financial Year 2025-2026 to Financial Year 2029-2030
3.	Brief profile (in case of appointment);	M/s. Sharma and Trivedi LLP, Company Secretaries, is a Limited Liability Partnership firm having LLP Identification Number AAW- 6850 and Unique Identification Number - L2021MHO011000. It was incorporated on April 12, 2021 in India and has its registered office in Mulund, Mumbai. Mr. Sachin Sharma (C.P. No.: 20423), Mr. Dinesh Trivedi (C.P. No.: 22407) and Mr. Vishwanath (C.P. No.:25099) are the Designated Partners of the LLP.
4.	Disclosure of relationships between directors (in case of appointment of a director).	None

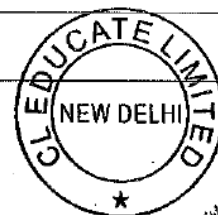
c) **M/s. Value Square Advisors Private Limited- Internal Auditor of the Company:**

S. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment of Internal Auditors of the Company for a period of 1 year.
2.	Date of appointment/ re-appointment/cessation (as applicable) & term of appointment/ re-appointment ;	Date of appointment-May 14, 2025. Term of appointment-The appointment is made for a term of 1 year, i.e. for Financial Year 2025-26.

3.	Brief profile (in case of appointment);	M/s Value Square Advisors Private Limited, having CIN: U74999DL2018PTC334065 and headquartered in Delhi, is a Company consisting of Business Advisors and Chartered Accountants, offering an array of services to support companies' accounting, tax and finance needs.
4.	Disclosure of relationships between directors (in case of appointment of a director).	None

d) **M/s. Sunny Chhabra & Co. (FRN- 101544) Cost Accountants - Cost Auditor of the Company:**

S. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment , resignation , removal , death or otherwise;	Appointment of Cost Auditors of the Company for a period of 1 year.
2.	Date of appointment/ re-appointment / cessation (as applicable) & term of appointment/ re-appointment ;	Date of appointment-May 14, 2025. Term of appointment-The appointment is made for a term of 1 year, i.e. for Financial Year 2025-26.
3.	Brief profile (in case of appointment);	M/s Sunny Chhabra & Co., (FRN- 101544), Cost Accountants is a premier Cost Audit, Management Consulting firm situated at Greater Noida West, Uttar Pradesh-201308. The firm was started in the year 2012 as an audit and consulting firm by Mr. Sunny Chhabra, a post graduate in commerce and a qualified Cost Accountant, Fellow member of the Institute. It is committed to employ its resources to assist the business organizations in effective utilization of their resources.
4.	Disclosure of relationships between directors (in case of appointment of a director).	None



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Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, amended by SEBI Notification No. SEBI/LAD-NRO/GN/2016- 17/001 dated May 25, 2016 & SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby confirm that the Audit Reports issued by M/s Walker Chandio & Co. LLP, Chartered Accountants, New Delhi (FRN: 001076N/N500013) on the Audited Financial Results (Standalone and Consolidated) for the financial year ended March 31, 2025, are with Unmodified opinion.

Kindly take the above on record.

Thanking You,

For CL Educate Limited



**Arjun Wadhwa
Chief Financial Officer**



Place: New Delhi

Date: May 14, 2025

Independent Auditor's Report on Standalone Annual 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

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of CL Educate Company ('the Company') for the year ended 31 March 2025, attached herewith, 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. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
 - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net loss after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2025.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.



Walker Chandiook & Co LLP

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls;



Walker Chandiok & Co LLP

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

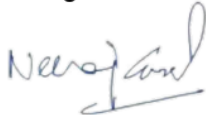
Other Matter

11. The Statement includes the financial results for the quarter ended 31 March 2025, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013



Neeraj Goel

Partner

Membership No. 099514

UDIN: 25099514BMJKEA5297



Place: New Delhi

Date: 14 May 2025

STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2025

(Rs. In lacs)

	Particulars	As at March 31, 2025 Audited	As at March 31, 2024 Audited
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	635.16	586.94
	Right-of-use assets	879.06	1,019.59
	Investment property	271.15	276.90
	Goodwill	-	212.38
	Other intangible assets	3,987.53	4,045.35
	Intangibles under development	958.70	190.21
	Financial assets		
	(i) Investments in subsidiaries	50,558.55	5,480.19
	(ii) Investments	40.00	40.00
	(iii) Other financial assets	179.08	1,087.44
	Non-current tax assets (net)	2,546.92	1,745.12
	Deferred tax assets (net)	1,205.45	1,230.25
	Other non-current assets	303.06	-
	Total non-current assets	61,564.66	15,915.37
2	Current assets		
	Inventories	1,797.95	1,547.44
	Financial assets		
	(i) Trade receivables	5,776.47	6,587.48
	(ii) Cash and cash equivalents	408.10	1,969.89
	(iii) Bank balances other than (ii) above	3,956.97	6,138.19
	(iv) Loans	114.88	141.75
	(v) Other financial assets	1,215.21	1,407.86
	Other current assets	4,475.32	3,316.57
	Total current assets	17,744.90	21,109.18
	Total assets	79,309.56	37,024.55
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	2,704.92	2,702.62
	Other equity	22,921.00	24,090.31
	Equity attributable to the owners of the Parent	25,625.92	26,792.93
2	Non-current liabilities		
	Financial liabilities		
	(i) Borrowings	17,505.86	91.59
	(ii) Lease liabilities	733.69	828.62
	(iii) Other financial liabilities	18,435.75	-
	Provisions	526.69	511.30
	Other non-current liabilities	115.55	169.84
	Total non-current liabilities	37,317.54	1,601.35
4	Current liabilities		
	Financial liabilities		
	(i) Borrowings	6,189.75	1,750.55
	(ii) Lease liabilities	241.04	265.19
	(iii) Trade payables		
	- total outstanding dues of micro and small enterprises; and	61.71	76.84
	- total outstanding dues of creditors other than micro and small enterprises	4,350.25	3,483.33
	(iv) Other financial liabilities	3,172.85	672.12
	Other current liabilities	2,171.84	2,253.99
	Provisions	178.66	128.25
	Total current liabilities	16,366.10	8,630.27
	Total equity and liabilities	79,309.56	37,024.55



Nikhil Mahapatra



CL Educate Limited

CIN No:- L74899DL1996PLC425162

Registered and Corporate Office: A-45, First Floor, Mohan Co-operative Industrial Estate, New Delhi -110044

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

(Rs. in lacs, except per share data)

Particulars	For the quarter ended			For the year ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	Unaudited (Refer Note 3)	Unaudited	Unaudited (Refer Note 3)	Audited	Audited
Income					
I Revenue from operations	6,077.80	5,959.82	6,786.07	28,902.22	28,585.19
II Other income	550.44	182.56	351.97	1,091.85	1,202.94
III Total income (I+II)	6,628.24	6,142.38	7,138.04	29,994.07	29,788.13
IV Expenses					
(a) Cost of material consumed	-	-	-	-	-
(a) Purchases of stock-in-trade	300.47	318.47	310.92	1,894.78	1,735.98
(b) Changes in inventories of stock-in-trade	(64.75)	(12.64)	(60.31)	(246.62)	(88.70)
(c) Employee benefits expenses	1,361.97	1,301.91	1,021.34	5,266.71	4,221.99
(d) Finance costs	568.20	81.08	68.67	779.73	236.90
(e) Depreciation and amortization expenses	307.28	346.08	295.23	1,335.94	1,160.62
(f) Service delivery expenses	3,196.48	3,321.54	3,743.89	15,583.59	15,381.73
(g) Sales and marketing expenses	570.52	225.37	545.07	2,010.08	2,274.99
(h) Other expenses	1,047.44	1,009.26	819.81	3,358.43	3,357.88
Total expenses (IV)	7,287.61	6,591.07	6,744.62	29,980.64	28,281.39
V (Loss)/Profit for exceptional items and tax (III-IV)	(659.37)	(448.69)	393.42	(13.43)	1,506.74
VI Exceptional items	(419.21)	-	(145.97)	(419.21)	51.27
VII (Loss)/Profit before tax (V-VI)	(1,078.58)	(448.69)	247.45	(405.78)	1,558.01
VIII Tax expense	(254.65)	(180.28)	2.59	4.00	375.24
IX (Loss)/Profit for the period/year (VII-VIII)	(823.93)	(268.41)	244.84	(409.78)	1,182.77
X Loss for the year (Discontinued operations)	(607.52)	(105.13)	(132.46)	(910.29)	(215.72)
XI Other comprehensive income					
(i) Items that will not be reclassified to profit or loss	69.89	1.71	9.75	74.76	6.84
(ii) Income tax relating to items that will not be reclassified to profit or loss	(19.52)	(0.45)	(2.51)	(20.80)	(1.80)
XII Total comprehensive (loss)/income for the period/year (IX+X+XI)	(1,381.08)	(372.28)	119.62	(1,266.11)	972.09
XIII Paid-up equity share capital (face value of Rs. 5 each)	2,704.92	2,704.92	2,702.62	2,704.92	2,702.62
XIV Other equity				22,921.00	24,090.31
XV (Loss)/Earnings per equity share (Continued and discontinued operations)* :					
(a) Basic	(2.64)	(0.69)	0.20	(2.44)	1.77
(b) Diluted	(2.64)	(0.69)	0.20	(2.44)	1.76
XVI (Loss)/Earnings per equity share (Continued operations)* :					
(a) Basic	(1.52)	(0.50)	0.44	(0.76)	2.16
(b) Diluted	(1.52)	(0.50)	0.44	(0.76)	2.15
XVII Loss per equity share (Discontinued operations)* :					
(a) Basic	(1.12)	(0.19)	(0.24)	(1.68)	(0.39)
(b) Diluted	(1.12)	(0.19)	(0.24)	(1.68)	(0.39)

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



Nihil Mahapatra



AUDITED STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In lacs)

Particulars	For the year ended	For the year ended
	March 31, 2025	March 31, 2024
	Audited	Audited
A. Cash flow from operating activities		
Net (loss)/profit before tax from continuing operations:	(405.78)	1,558.01
Net (loss) before tax from discontinued operations:	(910.29)	(215.72)
Adjustment for :		
Depreciation and amortisation expense	1,335.94	1,172.52
Loss/(gain) on sale of property, plant and equipment	1.50	(4.60)
Reversal of investment in subsidiary	-	(51.27)
Goodwill written off	212.38	-
Finance costs	779.73	238.67
Advances written off	48.31	19.61
Rental income on investment property	(19.20)	(18.00)
Employee share-based payment expense	58.96	27.47
Liabilities no longer required written back	(60.00)	(149.55)
Unwinding of interest on security deposits	(13.21)	(15.69)
Unrealised foreign exchange gain (net)	(20.06)	(15.08)
Gain on lease termination	(12.95)	-
Interest income	(941.78)	(669.20)
Gain on lease modification	-	(56.17)
Expected credit loss and bad debts written off	1,026.76	1,218.76
Operating profit before working capital changes	1,080.31	3,039.76
Movements in working capital		
- (Increase) in trade receivables	(195.69)	(2,292.87)
- (Increase) in inventories	(250.51)	(65.96)
- Decrease in loans	26.87	327.70
- Decrease/(Increase) in financial assets	1,369.69	(242.73)
- (Increase)/Decrease in current and non-current assets	(1,510.12)	488.40
- (Decrease)/Increase in other current and non-current liabilities	(137.35)	159.14
- Increase in trade payables	911.78	574.66
- Increase in provisions	65.80	86.45
- Decrease in current and non-current financial liabilities	(713.70)	(163.80)
Cash Generated from operations	647.08	1,910.74
Less: Income tax paid (net of refunds)	(800.80)	(81.89)
Net Cash (used in)/generated from operating activities (A)	(153.72)	1,828.85



Nikhil Mahajan



AUDITED STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In lacs)

Particulars	For the year ended March 31, 2025 Audited	For the year ended March 31, 2024 Audited
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangibles	(1,798.87)	(1,650.99)
Proceeds from sale of property, plant and equipment	9.96	27.84
Purchase of investments in subsidiaries and associates	(23,198.74)	(79.00)
Investments in bank deposits	(68,696.66)	(2,319.60)
Maturity of bank deposits	70,536.41	3,585.31
Interest received	1,210.46	539.15
Rental income on investment property	19.20	18.00
Net Cash (used)/generated from investing activities (B)	(21,918.24)	120.71
C. Cash Flow from Financing Activities		
Proceeds of borrowings (net)	21,563.13	838.13
Proceeds from issue of shares on exercise of stock options	5.00	4.23
Payment for buy back of equity shares	-	(841.56)
Payment of tax and transaction cost of equity shares	-	(169.01)
Payment of lease liabilities	(385.97)	(386.87)
Interest paid	(671.99)	(126.51)
Net Cash generated/(used in) Financing Activities (C)	20,510.17	(681.59)
Net (decrease)/increase in Cash and Cash Equivalents (A+B+C)	(1,561.79)	1,267.97
Balance at the beginning of the year		
Cash and cash equivalents at the beginning of the year	1,969.89	701.92
Balance at the end of the year	408.10	1,969.89
Components of cash and cash equivalents		
Balances with banks		
- on current account	400.06	455.24
Deposits with original maturities with less than 3 months	-	1,400.10
Cash on hand	8.04	114.55
	408.10	1,969.89



Nehal Mahajan



Standalone Notes:

1. The standalone financial results of CL Educate Limited (the 'Company') for the quarter and year ended March 31, 2025, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on May 14, 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 audit of the standalone financial results of the Company for the quarter and year ended March 31, 2025. There are no qualifications in their report on these financial results. The figures for the quarter ended March 31, 2025, and March 31, 2024, are the balancing figures between the audited figures for the full financial year and the reviewed figures up to the nine months ended December 31, 2024, and December 31, 2023, respectively.
4. Information in respect of operating segments have been disclosed in the consolidated financial results of the Group.
5. The Company has granted 75,286 ESOPs to its employees during the year of the current financial year, post necessary approvals as disclosed with SEBI.
6. At the meeting held on August 29, 2024, the Board of Directors had granted approval to the acquisition of 100% stake in DEXIT Global Limited (formerly NSEIT Limited), for an initial consideration of ₹ 23,180 lacs payable in cash (including working capital adjustments) and certain amount of deferred consideration contingent upon the realisation of specific assets and achievement of certain business milestones. Overall purchase consideration has been estimated at Rs. 44,370.90 lacs. The Company successfully completed the acquisition on 20th Feb 2025.
7. The Company has recorded an exceptional expense of ₹ 419.21 lacs towards the acquisition of DEXIT Global Limited.
8. 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 had won a similar ruling in the Supreme Court under the erstwhile Service Tax regime. The Company believes that it has discharged all the relevant GST liabilities in compliance with the applicable laws and is in process of appealing the same with the concerned authorities.



Nehal Mahajan



9. 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 delivery to already enrolled students will be completed over the remaining period of delivery. Consequently, an extra-ordinary loss of Rs. 910.29 lacs has been recognised in the statement of Profit and Loss for the current 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			Year Ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
Total Income	19	73	60	277	611
Total Operating Expenses	627	178	192	1,187	827
Profit / (Loss) from Discontinued Operations	(608)	(105)	(132)	(910)	(216)

Cash Flow – Discontinued Operation	March 31, 2025	March 31, 2024
Net Cash (Used) in Operating Activities	(473)	(124)
Net Cash (Used) in Investing Activities	-	-
Net Cash (Used) in Financing Activities	-	-
Net (decrease) in Cash & Cash Equivalents	(473)	(124)



Place: New Delhi
Date: May 14, 2025

For and on behalf of the Board


Nikhil Mahajan

Executive Director & Group CEO
Enterprise Business



Independent Auditor's Report on Consolidated Annual 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

Opinion

1. We have audited the accompanying consolidated annual 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') for the year ended 31 March 2025, attached herewith, 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. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries as referred to in paragraph 13 below, the Statement:
 - (i) includes the annual financial results of the entities listed in Annexure 1;
 - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
 - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net loss after tax and other comprehensive income and other financial information of the Group, for the year ended 31 March 2025.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in *the Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 13 of the Other Matter section below is sufficient and appropriate to provide a basis for our opinion.



Walker Chandio & Co LLP

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

Emphasis of Matter

4. Refer note 5 of the consolidated annual 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 accompanying Statement Consolidated financial statements as at 31 March 2025.

Our Opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Statement

5. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss and other comprehensive income, and other financial information of the Group in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors of the companies included in the Group, covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
6. In preparing the Statement, the respective Board of Directors of the companies included in the Group, are responsible for assessing the ability of the Group, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
7. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group.

Auditor's Responsibilities for the Audit of the Statement

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.



Walker ChandioK & Co LLP

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

9. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
 - Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern;
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and
 - Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
10. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
12. We also performed procedures in accordance with circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



Walker Chandiook & Co LLP

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

Other Matters

13. We did not audit the annual financial results of ten subsidiaries included in the Statement whose financial information reflects total assets of ₹ 36,299.17 lacs as at 31 March 2025, total revenues of ₹ 7483.60 lacs, total net loss after tax of ₹ 178.79 lakhs, total comprehensive loss of ₹ 120.87 lacs, and net cash inflows of ₹ 9,361.32 lacs for the year ended on that date, as considered in the Statement. These annual financial results have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of such other auditors and the procedures performed by us as stated in paragraph 12 above.

Further, of these subsidiaries, four subsidiaries (including three step-down subsidiaries), are located outside India, whose annual financial results have been prepared in accordance with accounting principles generally accepted in their respective countries, and which have been audited by other auditors under generally accepted accounting principles applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiaries from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based on the audit report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion 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.

14. The Statement also includes the annual financial information of one subsidiary which has not been audited, whose financial information reflect total assets of ₹ 48.35 lacs as at 31 March 2025, total revenues of ₹ 37.84 lacs, total net profit after tax of ₹ 34.34 lacs, total comprehensive income of ₹ 34.34 lacs for the year ended 31 March 2025, and net cash inflows of ₹ 48.11 lacs for the year ended on that date. These financial information have been furnished to us by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of aforesaid subsidiary, is based solely on such unaudited financial information. In our opinion, and according to the information and explanations given to us by the management, these financial information are not material to the Group.

Our opinion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors and certified by the Holding Company's management.



Walker ChandioK & Co LLP

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

15. The Statement includes the consolidated financial results for the quarter ended 31 March 2025, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker ChandioK & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013



Neeraj Goel

Partner

Membership No. 099514

UDIN: 25099514BMJKDY9222



Place: New Delhi

Date: 14 May 2025

Walker Chandiook & Co LLP

Independent Auditor's Report on Consolidated Annual Financial 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 (incorporated on 20 December 2024)
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 AUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2025

(Rs. In lacs)

	Particulars	As at March 31, 2025 Audited	As at March 31, 2024 Audited
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	886.17	622.08
	Capital work in progress	1.51	-
	Right-of-use assets	2,151.13	1,019.59
	Investment property	1,445.77	276.90
	Goodwill (refer note 7)	16,631.65	1,546.57
	Other intangible assets	13,980.06	5,981.99
	Intangibles under development	1,420.06	209.10
	Financial assets		
	(i) Investments	60.00	60.50
	(ii) Other financial assets	465.88	1,108.65
	Non-current tax assets (net)	3,337.80	1,872.68
	Deferred tax assets (net)	2,173.19	1,703.53
	Other non-current assets	295.42	16.00
	Total non-current assets	42,848.65	14,417.59
2	Current assets		
	Inventories	1,386.80	1,261.55
	Financial assets		
	(i) Trade receivables	11,063.63	6,496.77
	(ii) Cash and cash equivalents	2,554.10	4,133.72
	(iii) Bank balances other than (ii) above	20,689.23	6,242.20
	(iv) Loans	50.59	85.30
	(v) Other financial assets	5,642.85	1,373.15
	Other current assets	5,385.73	3,472.54
	Total current assets	46,772.93	23,065.23
	Disposal group - Assets held for sale	65.51	1,323.40
	Total assets	89,687.09	38,806.22
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	2,704.92	2,702.62
	Other equity	24,452.03	25,358.48
	Equity attributable to the owners of the Parent	27,156.95	28,061.10
2	Non-controlling interest	(212.56)	(208.74)
3	Non-current liabilities		
	Financial liabilities		
	(i) Borrowings	17,505.86	91.59
	(ii) Lease liabilities	1,360.76	828.62
	(iii) Other non-current financial liabilities	18,581.58	-
	Provisions	702.17	595.93
	Deferred tax liabilities (net)	2,097.97	-
	Other non-current liabilities	136.75	169.84
	Total non-current liabilities	40,385.09	1,685.98
4	Current liabilities		
	Financial liabilities		
	(i) Borrowings	6,628.88	2,016.55
	(ii) Lease liabilities	875.54	265.19
	(iii) Trade payables		
	- total outstanding dues of micro and small enterprises; and	62.32	76.84
	- total outstanding dues of creditors other than micro and small enterprises	6,741.02	3,255.97
	(iv) Other financial liabilities	3,906.14	907.41
	Other current liabilities	3,805.55	2,521.67
	Provisions	215.25	131.31
	Current tax liabilities (net)	122.81	92.93
	Total current liabilities	22,357.61	9,267.88
	Total equity and liabilities	89,687.09	38,806.22



Nehal Mahajan



AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2025

(Rs.in lacs, except per share data)

Particulars	For the quarter ended			For the year ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	Unaudited	Unaudited	Unaudited	Audited	Audited
Income					
I Revenue from operations	9,745.83	6,980.88	7,247.33	35,808.46	31,243.90
II Other income	476.26	185.26	442.29	1,035.21	1,385.58
III Total income (I+II)	10,222.09	7,166.14	7,689.62	36,843.67	32,629.48
IV Expenses					
(a) Cost of material consumed	228.70	123.12	240.63	910.97	942.13
(b) Purchases of stock-in-trade	0.88	(2.20)	(4.65)	3.00	19.65
(c) Changes in inventories of stock-in-trade and work-in-progress	(46.56)	19.57	(102.95)	(115.56)	(81.03)
(d) Employee benefits expenses	2,016.41	1,367.73	1,283.54	6,658.54	5,015.77
(e) Finance costs	597.43	90.86	72.80	834.42	244.21
(f) Depreciation and amortization expenses	760.53	421.47	353.85	2,016.12	1,370.74
(g) Service delivery expenses	4,786.43	4,159.86	3,918.58	19,378.26	16,642.00
(h) Sales and marketing expenses	715.54	225.14	528.94	2,208.97	2,404.50
(i) Other expenses	1,927.99	1,101.52	876.76	4,538.31	3,695.04
Total expenses (IV)	10,987.35	7,507.07	7,167.51	36,433.03	30,253.01
V Profit before exceptional items and tax (III-IV)	(765.27)	(340.94)	522.11	410.64	2,376.47
VI Exceptional items	(419.21)	-	(62.29)	(419.21)	134.95
VII Profit before share of profit/(loss) of equity accounted investees and tax (V+VI)	(1,184.48)	(340.94)	459.82	(8.57)	2,511.42
Share of profit/(loss) of equity accounted investees	-	-	(64.06)	-	(113.34)
VIII Profit before tax	(1,184.48)	(340.94)	395.76	(8.57)	2,398.08
IX Tax expense	(243.34)	(134.10)	75.31	186.16	601.53
X Profit for the period/ year from continuing operations (VIII-IX)	(941.14)	(206.84)	320.45	(194.73)	1,796.55
Loss for the period/ year from discontinued operations (refer note 11)	(631.16)	(105.11)	(132.47)	(933.94)	(215.72)
Tax expenses of discontinued operations	-	-	-	-	-
Loss for the period/ year from discontinued operations (after tax)	(631.16)	(105.11)	(132.47)	(933.94)	(215.72)
XI Net Profit for the period/ year	(1,572.30)	(311.95)	187.98	(1,128.67)	1,580.83
XII Profit/(loss) from continuing operations for the period/ year attributable to					
(a) Owners of the Parent	(1,010.33)	(158.92)	247.27	(190.91)	1,724.74
(b) Non-controlling interest	69.19	(47.92)	73.18	(3.82)	71.81
XIII Profit/(loss) from discontinued operations for the period/ year attributable to					
(a) Owners of the Parent	(631.16)	(105.11)	(132.47)	(933.94)	(215.72)
(b) Non-controlling interest	-	-	-	-	-
XIV Other comprehensive income					
A (i) Items that will not be reclassified to profit or loss	85.82	1.71	8.91	90.69	6.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	(23.72)	(0.45)	(2.28)	(25.00)	(1.57)
B. (i) Items that will be reclassified to profit or loss - Exchange differences on translation of	38.53	(165.10)	(118.14)	51.55	38.62
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
Total Other Comprehensive Income	100.63	(163.84)	(111.51)	117.23	43.05
Other comprehensive income for the period/ year attributable to					
(a) Owners of the Parent	100.63	(163.84)	(111.51)	117.23	43.05
(b) Non-controlling interest	-	-	-	-	-
XV Total Comprehensive Income for the period/ year	(1,471.67)	(475.79)	76.47	(1,011.43)	1,623.88
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					
Total comprehensive income for the period/ year attributable to					
(a) Owners of the Parent	(1,540.86)	(427.87)	3.29	(1,007.61)	1,552.07
(b) Non-controlling interest	69.19	(47.92)	73.18	(3.82)	71.81
XVI Paid-up Equity Share Capital (face value of Rs. 5 each)	2,704.92	2,704.92	2,702.62	2,704.92	2,702.62
XVII Other equity				24,452.03	25,358.48
XVIII Earnings per equity share (for continuing operation)* :					
(a) Basic	(1.74)	(0.58)	0.59	(0.36)	3.28
(b) Diluted	(1.74)	(0.58)	0.59	(0.36)	3.28
XIX Earnings per equity share (for discontinued operation)* :					
(a) Basic	(1.17)	(0.38)	(0.24)	(1.73)	(0.39)
(b) Diluted	(1.17)	(0.19)	(0.24)	(1.73)	(0.39)

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

** Rounded off to nil

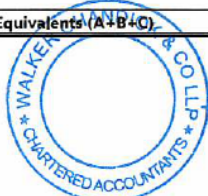


Nishu Mahapatra



AUDITED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2025

Particulars	For the Year ended	
	March 31, 2025	March 31, 2024
	Audited	Audited
A. Cash flow from Operating Activities		
Net Profit before tax from :		
Continuing operations	(8.57)	2,398.08
Discontinued operations	(933.94)	(215.72)
Profit before tax	(942.51)	2,182.36
Adjustment for:		
Depreciation and amortisation expense	2,016.12	1,382.64
Loss on sale of property, plant and equipment	1.50	8.69
Goodwill written off	212.38	-
Finance costs	834.42	245.99
Share of loss in associate	-	113.34
Inventory written off	1.15	-
Advances written off	48.31	19.83
Rental income on investment property	(19.20)	(18.00)
Employee share-based payment expense	-	92.83
Liabilities no longer required written back	-	(503.42)
Unwinding of interest on security deposits	(20.24)	(15.69)
Unrealised foreign exchange (gain) (net)	(0.26)	(4.88)
Foreign currency translation reserve	51.55	-
Interest Income	(872.96)	(686.50)
Gain on lease modification	(12.95)	(56.17)
Expected credit loss provision /Bad debts written off	1,067.04	1,325.70
Operating profit before working capital changes	2,364.35	4,086.73
Movements in working capital		
- (Increase) in trade receivables	(1,130.65)	(895.40)
- (Increase) in inventories	(126.40)	(45.67)
- Decrease in loans	34.71	9.47
- (Increase) in financial assets	(2,240.88)	(484.96)
- (Increase)/Decrease in current and non-current assets	(1,964.61)	521.24
- Increase in other current and non-current liabilities	1,250.79	330.39
- Increase/(Decrease) in trade payables	765.52	(707.45)
- (Decrease) in provisions	(444.13)	(27.59)
- Increase/(Decrease) in current and non-current financial liabilities	3,144.56	(10.76)
Cash flow generated from operations	1,653.25	2,776.00
Add: Income (tax paid)	(17.42)	(218.56)
Net Cash flow generated from Operating Activities (A)	1,635.83	2,557.44
B. Cash flow from Investing Activities		
Purchase of property, plant and equipment, intangible assets, intangible under development (including capital advances and capital creditors)	(3,050.51)	(2,149.84)
Proceeds from sale of property, plant and equipment and intangible assets	-	27.84
Purchase of investments in subsidiaries (including net of assets acquired under business combination)	(26,181.91)	-
Proceeds from redemption of investments in preference share in subsidiaries	0.50	-
Dividend Income	0.00	-
Investments in bank deposits	-	(2,460.50)
Maturity of bank deposits	4,683.54	3,585.31
Interest received	-	552.36
Rental income on investment property	19.20	18.00
Net Cash (used in) Investing Activities (B)	(24,529.18)	(426.83)
C. Cash Flow from Financing Activities		
Proceeds/(repayment) of borrowings (net)	21,856.14	968.33
Proceeds from issue of shares on exercise of stock options	45.10	4.23
Buy back of equity shares	-	(841.56)
Buy back tax paid	-	(169.00)
Employee Stock Option reserve	60.40	-
Payment of lease liabilities	(340.46)	(386.85)
Interest paid	(774.36)	(133.83)
Net Cash generated from/(used in) Financing Activities (C)	20,846.82	(558.68)
Net (decrease)/increase in Cash and Cash Equivalents (A+B+C)	(2,046.53)	1,571.95



Nehal Mahajan



AUDITED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2025

Particulars	For the Year ended	
	March 31, 2025	March 31, 2024
	Audited	Audited
Balance at the beginning of the year		
Cash and cash equivalents at the beginning of the year	4,133.72	2,500.84
Add : Acquired through business combination	466.91	60.93
Balance at the end of the year	2,554.10	4,133.72
Components of cash and cash equivalents		
Balances with banks		
- on current account	2,420.76	1,847.15
Deposits with original maturities with less than 3 months	125.00	2,171.72
Cash on hand	8.34	114.85
	2,554.10	4,133.72



Nehal Mahajan



CL Educate Limited

CIN No:- L74899DL1996PLC425162

Registered and Corporate Office: A-45, First Floor, Mohan Co-operative Industrial Estate, New Delhi -110044

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

CONSOLIDATED SEGMENT REVENUE, RESULT, ASSETS AND LIABILITIES

(Rs. In Lacs)

Particulars	For the Quarter Ended			For the Year Ended	
	March 31,2025	December 31,2024	March 31, 2024	March 31,2025	March 31, 2024
	Unaudited (Refer note 3)	Unaudited	Unaudited (Refer note 3)	Audited	Audited
Segment Revenue (also refer note 11)					
EdTech	3,697.27	3,309.94	4,524.84	18,425.11	19,340.31
MarTech	3,240.03	3,670.94	2,722.49	14,574.82	11,903.59
DEX	2,808.53	-	-	2,808.53	-
Others	-	-	-	-	-
Total	9,745.83	6,980.88	7,247.33	35,808.46	31,243.90
Segment Result - Continuing					
EdTech	121.24	(169.98)	679.87	2,099.94	3,146.78
MarTech	156.76	76.33	41.87	578.55	709.28
DEX	(4.75)	-	-	(4.75)	-
Others	(32.66)	-	-	(32.66)	(215.30)
Total	240.59	(93.65)	721.74	2,641.08	3,640.76
Less: Unallocated expenses	884.69	341.69	569.11	2,431.23	2,405.66
Operating Profit	(644.10)	(435.34)	152.63	209.85	1,235.10
Add: Other income	476.26	185.26	442.29	1,035.21	1,385.58
Less: Finance costs	597.43	90.86	72.80	834.42	244.21
Profit before exceptional items	(765.27)	(340.94)	522.11	410.64	2,376.47
Add : Exceptional items	(419.21)	-	(62.29)	(419.21)	134.95
Profit before share of profit/(loss) of equity accounted investees and tax	(1,184.48)	(340.94)	459.82	(8.57)	2,511.42
Share of profit/(loss) of equity accounted investees	-	-	(64.06)	-	(113.34)
Profit before tax	(1,184.48)	(340.94)	395.76	(8.57)	2,398.08
Tax expense	(243.34)	(134.10)	75.31	186.16	601.53
Profit from continuing operations	(941.14)	(206.84)	320.45	(194.73)	1,796.55
Loss from discontinued operations (after tax)	(631.16)	(105.11)	(132.47)	(933.94)	(215.72)
Profit including discontinued operations	(1,572.29)	(311.95)	187.98	(1,128.67)	1,580.83
Other Comprehensive Income	100.62	(163.84)	(111.51)	117.23	43.05
Total Comprehensive Income (Comprising Profit/(loss) and Other comprehensive Income)	(1,471.67)	(475.79)	76.47	(1,011.43)	1,623.88
Segment Assets					
EdTech	14,080.13	17,718.85	17,328.00	14,080.13	17,328.00
MarTech	11,861.78	13,622.35	8,767.47	11,861.78	8,767.47
DEX	26,241.48	-	-	26,241.48	-
Others	3.65	3.05	30.24	3.65	30.24
Unallocated	37,500.05	30,661.45	12,680.51	37,500.05	12,680.51
Total	89,687.09	62,005.70	38,806.22	89,687.09	38,806.22
Segment Liabilities					
EdTech	4,204.50	4,256.39	4,745.31	4,204.50	4,745.31
MarTech	2,742.49	5,820.35	3,424.48	2,742.49	3,424.48
DEX	6,727.90	-	-	6,727.90	-
Others	66.24	55.74	55.74	66.24	55.74
Unallocated	49,001.57	23,474.45	2,728.33	49,001.57	2,728.33
Total	62,742.70	33,606.93	10,953.86	62,742.70	10,953.86



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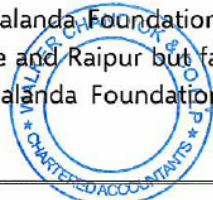


Consolidated Notes:

1. The consolidated financial results of CL Educate Limited (the 'Group') for the quarter and year ended March 31, 2025, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 14, 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 audit of the consolidated financial results of the Group for the quarter and year ended March 31, 2025. There are no qualifications in their report on these financial results. The figures for the quarter ended March 31, 2025, and March 31, 2024, are the balancing figures between the audited figures for the full financial year and the reviewed figures up to the nine months ended December 31, 2024, and December 31, 2023, respectively
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, 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



Nihil Mahapatra



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 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 19 August 2025.

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. During the current financial year, the Group has granted a total of 75,286 ESOPs in the Parent entity to its employees and 20,32,500 ESOPs in Kestone CL Asia Hub Pte Ltd., a subsidiary based out of Singapore.
7. At the meeting held on August 29, 2024, the Board of Directors of the Parent entity had granted approval to the acquisition of 100% stake in DEXIT Global Limited (Erstwhile NSEIT Limited), for an initial consideration of ₹ 23,180 lacs payable in cash (including working capital adjustments) and certain amount of deferred consideration contingent upon the realisation of specific assets and achievement of certain business milestones. Overall purchase consideration has been estimated at Rs. 44,370.90 lacs. The Parent entity successfully completed the acquisition on 20th Feb 2025. As a result, the financial results of the remaining period were included in the consolidated financial results of the Group.

Acquisition of the business is accounted for using acquisition method of accounting as per 'IndAS 103 Business Combinations'. Further, the Group has accounted for such acquisition based on the fair values of assets and liabilities acquired determined by the management resulting into recognition of goodwill of ₹ 15,297.46 Lacs as outlined below:

Net Assets	Amount (₹ In Lacs)
Total Purchase Consideration (Inc Deferred Consideration (A))	44,370.90
Net Assets Acquired (B)	20,737.24
Intangible Assets (C)	8,335.20
- Trademark	2,529.40
- Software Platform	1,592.80
- Customer Relationship	4,213.00
Residual Goodwill (A) – (B) – (C)	15,297.46

8. The wholly owned subsidiary – DEXIT Global limited has applied for process of capital reduction with NCLT Mumbai. The application is admitted and is fixed for hearing on 04th August 2025.
9. The Group has recorded an exceptional expense of ₹ 419.21 lacs towards acquisition of DEXIT Global Limited.



Nehal Mahajan



10. 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 had won a similar ruling in the Supreme Court under the erstwhile Service Tax regime. The Parent entity believes that it has discharged all the relevant GST liabilities in compliance with the applicable laws and is in process of appealing the same with the concerned authorities.

11. 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. 933.94 lacs has been recognised in the statement of Profit and Loss for the current year. In terms of Ind-AS 105 on Discontinued Operations, particulars of discontinued operations considered in the above results are as follows: -

Particulars	Quarter Ended			Year Ended	
(Fig in ₹ Lacs)	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
Total Income	19	73	60	277	611
Total Operating Expenses	651	178	192	1,211	827
Profit / (Loss) from Discontinued Operations	(631)	(105)	(132)	(934)	(216)

Cash Flow – Discontinued Operation	March 31, 2025	March 31, 2024
Net Cash (Used) in Operating Activities	(497)	(124)
Net Cash (Used) in Investing Activities	-	-
Net Cash (Used) in Financing Activities	-	-
Net (decrease) in Cash & Cash Equivalents	(497)	(124)

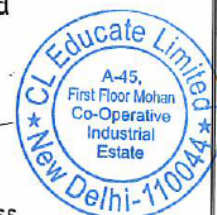


Place: New Delhi
Date: May 14, 2025

For and on behalf of the Board

Nikhil Mahajan
Nikhil Mahajan

Executive Director and
Group CEO Enterprise Business





CL Educate Announces Q4 FY25 results
Revenue from Operations up by 15%;
CL completes acquisition of DEXIT Global Limited (Formerly NSEIT Ltd)

Delhi, May 14th, 2025: CL Educate Ltd (BSE: 540403), (NSE: CLEDUCATE) has delivered a growth of 15% year-over-year in Revenue from Operations for the year ended March 31, 2025. The Revenue from Operations generated by the company has grown to ₹358.08 crore during the year ended 31 March 2025, from ₹312.44 crore for the year ended 31 March 2024. This includes revenue generated by its newly acquired subsidiary – DEXIT Global Limited ('DEX') for the period after acquisition.

The Company completed the acquisition of DEX on 20th February 2025. DEX, one of the largest players in India's digital assessments market, 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. This strategic move underscores CL Educate's commitment to innovation and growth in the evolving digital and technological landscape of India.

Discontinued Operations & Extra-ordinary Expenses

The company also announced its decision to discontinue its Engineering, Medical, CA, and Bank-SSC product offerings in India, citing strategic realignment following the acquisition of DEXIT Global Limited. The move aims to eliminate any perceived conflict of interest and ensure DEXIT Global's seamless participation in high-stakes examination services such as JEE, NEET, Bank-SSC, and CA, despite the operations being housed in separate legal entities. The potential market opportunity of these segments for DEXIT Global is substantial, with an estimated 50 lakh tests annually for JEE and NEET, and over 100 lakh tests for Bank-SSC exams—together representing a ₹300–400 crore market annually.

To facilitate this transition, the company ceased new enrolments for the discontinued product categories. As servicing of existing students continued, losses from discontinued operations for the current fiscal stood at ₹9.33 crore, compared to ₹2.16 crore in the previous year.

Review of consolidated financial performance for the year ended 31 March, 2025 (Y-o-Y basis):

- Revenue from Operations grew to ₹358.08 crore for the year ended 31 March 2025, as compared to ₹312.44 crore for the last year.
- Operating EBITDA Margins remained stable at 6% for the year ended 31 March 2025 vis-à-vis 8% for the last year

Review of consolidated financial performance for the Quarter ended 31 March 2025 (Y-o-Y basis):

Revenue from Operations grew by 34% to ₹97.46 crore for the quarter ended 31 March 2025, as compared to ₹72.47 crore for the quarter ended 31 March, 2024.

Commenting on the results, Mr. Arjun Wadhwa, CFO, CL Educate said: *"We are delighted to share that our acquisition of NSEIT Limited has been completed in the recently concluded quarter, and we will look to build on the excellent work done by the National Stock Exchange by bringing this invaluable national asset to the forefront of assessments.*

We believe that we have inherited a real diamond in the rough, which over the years can be a part of the Digital Public Infrastructure of not just India, but the world."

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 27+ year existence. The company's asset-light, technology-enabled approach has allowed it to effectively leverage synergies among its various businesses.

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

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

For further information, please contact:

Amit Kanabar Senior Manager – Finance & Investor Relations CL Educate Ltd. Phone: +91-11-4128 1100 Email: amit.kanabar@careerlauncher.com
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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.*