



CL Educate Announces Q2 FY25 results
Revenue from Operations up by 8%; Operating EBITDA grows by 24%
CL Board approves entry into luxury events segment

Delhi, November 12th, 2024: CL Educate Ltd (BSE: 540403), (NSE: CLEUCATE) has reported an 8% growth in its Revenue from Operations on a Y-o-Y basis. Operating EBITDA, on the other hand, grew by 24%. The Revenue from Operations generated by the company has grown to ₹192.7 crore during the half year ended 30 September 2024, from ₹179.1 crore for the half year ended 30 September 2023. Operating EBITDA grew by 24%, to ₹19.3 crore for the half year ended 30 September 2024 from ₹15.6 crore for the half year ended 30 September 2023.

The Total Comprehensive Income ('TCI') stood at ₹9.4 crore for the half year ended 30 September, 2024, from ₹11.1 crore for the half year ended 30 September, 2023. The decrease in TCI was on account of the transition towards normal taxation from a Minimum Alternate Tax (MAT) regime in the same period last year. This should normalize over the remaining quarter.

Review of consolidated financial performance for the half year ended 30 September, 2024 (Y-o-Y basis):

- Revenue from Operations grew to ₹192.7 crore for the half year ended 30 September 2024, as compared to ₹179.1 crore for the same period last year.
- Operating EBITDA showed considerable growth over last year. It stood at ₹19.3 crore for the half year ended 30 September 2024; higher by 24%, as compared to ₹15.6 crore for the half year ended 30 September 2023.
- The company has reported a TCI of ₹9.4 crore for the half year ended 30 September 2024, as compared to ₹11.1 crore during the same period last year. This was mainly on the account of the company moving to a regular tax bracket from a MAT-based tax provision, demonstrating healthy profit generation for an extended period.

Review of consolidated financial performance for the Quarter ended 30 September 2024 (Y-o-Y basis):

- Revenue from Operations grew by 11% to ₹98.7 crore for the quarter ended 30 September 2024, as compared to ₹89.0 crore for the quarter ended 30 September, 2023.
- Operating EBITDA grew by 47% to ₹9.9 crore for the quarter ended 30 September 2024, as compared to ₹6.7 crore for the quarter ended 30 September, 2023.

Commenting on the results, Mr. Arjun Wadhwa, CFO, CL Educate said: *“Business continues to be steady on the EdTech side with the MBA test-prep market expanding, and our teams working to ensure market-share gains. Our publishing and platform monetization businesses continue to grow well, as is our MarTech business, with significant growth being seen both in India and abroad, wherein the addition of new clients and more business from existing clients are resulting in solid revenue growth. Margins trail revenue at present but are expected to catch up by the year end.”*

Further, on the acquisition of NSEIT DEX, Mr. Wadhwa said, *“The acquisition is progressing as planned and is on track for completion within the next four weeks. Our teams are actively working on the necessary documentation to ensure a smooth and speedy conclusion.”*

The CL Educate Board also approved the creation of a 100% subsidiary to launch luxury weddings & social events under the brand Kestone Utsav.

Speaking about the same, Group CEO and Executive Director, Mr. Nikhil Mahajan said: *“The wedding events industry in India is a thriving market, valued at over USD 75+ billion annually. Within this, the luxury wedding segment represents approximately 10-15% of the total spending. With over 25 years of expertise in event execution, Kestone is strategically positioned to enter this dynamic sector and establish a distinctive presence in the premium wedding space.”*

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](#)

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