

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

To the Board of Directors of CL Educate Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results (‘the Statement’) of CL Educate Limited (‘the Company’) for the quarter ended 31 December 2024 and the year to date results for the period 01 April 2024 to 31 December 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (‘Listing Regulations’).
2. The Statement, which is the responsibility of the Company’s management and approved by the Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (‘Ind AS 34’), prescribed under section 133 of the Companies Act, 2013 (‘the Act’), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Walker Chandiook & Co LLP

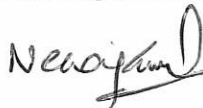
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4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Neeraj Goel

Partner

Membership No. 099514

UDIN: 25099514BMJKBQ6074



Place: New Delhi

Date: 04 February 2025

CL Educate Limited

CIN No:- L74899DL1996PLC425162

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(Rs. in lacs, except per share data)

Particulars	For the quarter ended			For the nine months ended		For the year ended
	December 31,2024	September 30,2024	December 31,2023	December 31,2024	December 31,2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
I Revenue from operations	6,032.52	8,553.58	5,873.16	23,082.13	22,351.06	29,196.68
II Other income	182.56	187.32	196.85	541.41	850.97	1,200.24
III Total income (I+II)	6,215.08	8,740.90	6,070.01	23,623.54	23,202.03	30,396.92
IV Expenses						
(a) Purchases of stock-in-trade	322.50	632.68	372.60	1,598.49	1,447.89	1,766.83
(b) Changes in inventories of stock-in-trade	(11.00)	(86.68)	15.23	(174.35)	(25.84)	(86.10)
(c) Employee benefits expenses	1,322.97	1,380.67	956.16	3,964.02	3,262.58	4,301.90
(d) Finance costs	81.09	64.17	65.15	211.66	169.82	238.67
(e) Depreciation and amortization expenses	346.87	344.59	300.91	1,031.80	875.54	1,172.52
(f) Service delivery expenses	3,422.84	4,642.09	3,164.85	12,756.01	12,053.56	15,871.35
(g) Sales and marketing expenses	226.44	524.25	430.40	1,455.92	1,753.38	2,304.47
(h) Other expenses	1,057.19	730.34	673.32	2,409.95	2,635.03	3,536.26
Total expenses (IV)	6,768.90	8,232.11	5,978.62	23,253.50	22,171.96	29,105.90
V Profit before exceptional items and tax (III-IV)	(553.82)	508.79	91.39	370.04	1,030.07	1,291.02
VI Exceptional items	-	-	197.24	-	197.24	51.27
VII Profit before tax (V-VI)	(553.82)	508.79	288.63	370.04	1,227.31	1,342.29
VIII Tax expense	(180.28)	296.01	99.90	258.65	372.65	375.24
IX Profit for the period/year (VII-VIII)	(373.54)	212.78	188.73	111.39	854.66	967.05
X Other comprehensive income						
(i) Items that will not be reclassified to profit or loss	1.71	1.45	(0.92)	4.87	(2.91)	6.84
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.45)	(0.38)	0.19	(1.28)	0.71	(1.80)
XI Total comprehensive income for the period/year (IX+X)	(372.28)	213.85	188.00	114.98	852.46	972.09
XII Paid-up equity share capital (face value of Rs. 5 each)	2,704.92	2,704.92	2,702.45	2,704.92	2,702.45	2,702.62
XIII Other equity						24,090.31
XIV Earnings per equity share* :						
(a) Basic	(0.69)	0.40	0.34	0.21	1.56	1.77
(b) Diluted	(0.69)	0.40	0.34	0.21	1.55	1.76

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



[Handwritten Signature]



Standalone Notes:

1. The standalone financial results of CL Educate Limited (the 'Company') for the quarter and period ended December 31, 2024, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on February 04, 2025.
2. The standalone financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
3. The Statutory Auditors have carried out the limited review of the standalone financial results of the Company for the quarter and the period ended December 31, 2024. There is no qualification in their report on these financial results.
4. Information in respect of operating segments have been disclosed in the consolidated financial results of the Group.
5. The Company has granted 75,286 ESOPs to its employees during the first quarter 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 Digital Examination Business ('DEX') of NSEIT Limited ('NSEIT') via 100% stake in NSEIT, for an initial acquisition of Rs. 23,000 lacs payable in cash and an additional consideration of upto Rs. 7,500 lacs payable on achievement of certain business milestones. The Company has signed the Share Purchase Agreement with NSE Investments Limited on 31 January 2025 and is expected to complete the transaction during Q4 FY25. Accordingly, no impact is required in the results for the quarter and period ended 31 December 2024.
7. In continuation of the notice received from the Directorate General of GST Intelligence in FY24 regarding intimation of demand amounting to Rs. 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.



Place: New Delhi
Date: February 04, 2025

For and on behalf of the Board



Gautam Puri

Managing Director and
Vice-Chairman

