

2017 Corporate Factsheet

BSE: 540403 | NSE: CLEDUCATE



Consumer KPIs

KPIs	FY15	FY16	FY17
# of Test-prep centers	146	161	162
Owned Centers	49	54	60
Partnership model centers	97	107	102
# of enrolled TP students	77,953	88,462	86,636
%age of online TP students	13%	28%	31%
# of active titles	1,306	1,679	2,066
# of books sold (mn)	1.18	1.06	1.10
%age of books sold digitally	19%	20%	22%

Enterprise KPIs

KPIs	FY15	FY16	FY17
Clients billed	159	125	146
# of Corporates billed	63	57	64
# of Universities billed	96	68	82

Revenues by Segment

Revenue Mix	FY15	FY16	FY17
Consumer	150	151	172
Enterprise	64	77	105
Total Adjusted Revenue*	214	228	277

Financial Snapshot

Operational performance (Rs Cr)	FY15	FY16	FY17
Revenue	283	282	279
Adjusted Revenue*	214	228	277
Growth (%) on adjusted Revenue		7%	21%
EBITDA	44	48	47
EBITDA Margin (%)	16%	17%	17%
Adjusted EBITDA*	39	52	53
Adjusted EBITDA Margin (%)	18%	23%	19%
PAT	21	21	19
PAT Margin (%)	7%	8%	7%
Adjusted PAT*	15	24	25
Adjusted PAT Margins (%)	7%	11%	9%

*Figures adjusted for GVET and Nokia Businesses

Financial Ratios	FY15	FY16	FY17
D/E	0.30	0.29	0.16
Total Receivable days	116	157	188
Vocational Debtors % of Total Debtors	34%	47%	38%
ROCE (%)	14.3%	12.9%	7.8%
Adjusted ROCE#	11.4%	14.3%	13.9%

adjusted for Unutilized IPO Proceeds, GVET and Nokia Businesses

Quick Facts

Overview

- Year of establishment: 1996
- Presence in India, UAE & Singapore
- IPO on March 31, 2017 on BSE, NSE

Consumer Vertical

- 86,636** TP Student Enrolments in FY17
- 192*** TP Centers as on April 1, 2017
- 31%** Online enrolments in FY17
- 12** Test-prep product groups
- 0.5 mn** App downloads, 27K active users
- 1.1 mn** Books sold

Enterprise Vertical

- 09** Years in Enterprise Services
- 60+** Number of corporate clients
- 100+** Cities covered in India
- 10+** International destinations
- 140+** Institutions serviced

Key Acquisitions

- 2017: ETEN CA& IAS Coaching
- 2017: Acquires 100% in AKMS
- 2015: 51% in AKMS
- 2011: GK Publications
- 2008: Kestone
- 2004: LST, ARC, Lohana Test Series
- 2001: Paragon Classes
- 2000: KITS

Website

www.cleducate.com

*Including 30 ETEN centers

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Employee data

	FY15	FY16	FY17
Total Employees	663	650	592
# of Research & Tech Team "Phi Lab"	61	66	67
% of Female employees	33%	32%	34%

About CL Educate Ltd.

CL Educate Ltd. (CL) is a well-diversified and technology enabled provider of education products, services, contents and infrastructure with presence across the education value-chain. It is present in test-preparation and training services, publishing and content development, integrated business, marketing and sales services for corporates, and integrated solutions to educational institutions. CL operates its gamut of test-prep services under 'Career Launcher' brand. Led by a team of highly qualified professionals including IIT-IIM alumni, with a passion for excellence, the 20+ year old company has successfully diversified from a single MBA Test-prep center to a pan-India conglomerate in an asset-light, tech-enabled manner leveraging strong synergies between its businesses.

Key Verticals: Well-diversified mix

1. Consumer: Test-Prep and Publishing:

- Market leader in Aptitude Products (AP) MBA and Law Test prep offering
- Strong owned content, complemented by experienced faculty and trainers
- ETEN CA & IAS business acquisition to add Knowledge Products (KP) offerings
- Publisher of test prep books for Indian competitive & job exams/ complementary to CL Test Prep offerings

2. Enterprise: Universities & Corporates

- Unique Learning cum productivity DNA in Corporate services providing integrated business, marketing, & sales services for corporates
- Facilitates Universities in improving their Ranking through research and start-up incubation
- Facilitates Universities in reaching out to the right student set and improve their quality of intake

Strong Brand Equity

Consumer	Enterprise
<p>75* CL Students secured ranks in the top 100 successful candidates in the CLAT (Law) exam in May 2017</p> <p>11 Out of 20, 100 percentilers in CAT 2016 are from Career Launcher "CL"</p> <p>2,129 CL Students received calls from at least one IIM in CAT 2015, eligible for the final interview stage to 5,000+ IIM Seats[#]</p> <p>1,341 CL Students cleared the CSAT (Civil Services) out of 31,941 qualified students** in 2014 and 2015, hence eligible for mains</p> <p>33 Out of 1,078 students selected in the final merit list of the Civil Services Examination 2015 are from CL</p> <p>125 CL students cleared JEE Mains 2017, eligible for JEE Advanced 2017</p>	<p>Key Customers</p>

* Under Audit; # As per company estimate; **Data from online articles

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Value proposition & Key differentiators

CL imparts knowledge and career services to a significant range of learning lifecycle – its consumer vertical caters to youth from 14 years to 24 years enabling better career prospects and via its enterprise vertical provides student outreach, Research incubation, ranking improvement services to Universities & integrated consulting, marketing, manpower and training services to corporates. CL's key differentiators are

- Wide coverage: Pan India with most expansive product-geography offerings
- Tech-enabled delivery – Online, mobile, Futuremap (assessment tool)
- Research led knowledge repository – 2 decades of insights, strong team, royalty free content
- Integrated wide spectrum of enterprise offerings
- Extensive Customer Relationships

Professionally qualified and experienced board

Satya Narayanan R., *Chairman & Executive Director*

- 19+ years of experience in the education sector
- Bachelor's degree in Computer Sciences from St Stephen's, Post Graduate Diploma from IIM Bangalore

Gautam Puri, *Vice Chairman & Managing Director*

- 19+ years of experience in the education sector
- Bachelor's degree in Chemical Engineering from P.E.C., Post Graduate diploma from IIM Bangalore

Nikhil Mahajan, *Executive Director & Chief Financial Officer*

- 18+ years of experience in finance and education
- Bachelor's degree in Electrical Engineering from B.H.U, Post Graduate diploma from IIM Bangalore

Sridar A. Iyengar, *Independent Director, Chairman Audit Committee*

- Over 35 years of experience in financial services sector
- Ex-Chairman & CEO of KPMG-India, serves on the Board of American India Foundation

Safir Anand, *Independent Director, Chairman CSR Committee*

- Senior Partner and head of trademarks and contractual law (Anand & Anand)
- Recognized as a leading intellectual property lawyer by Chambers Asia-Pacific and by ICFM 250 in 2014

Viraj Tyagi, *Independent Director*

- Over 21 years of experience in the financial services sector
- Post Graduate diploma from IIM Bangalore

Sangeeta Modi, *Independent Director*

- Over 22 years of experience in the financial services sector
- Post Graduate diploma from IIM Bangalore; Co-founder of Access Asset Managers Private Limited

Gopal Jain, *Nominee Director*

- Over 22 years of experience in the private equity & financial services sector
- Bachelor's degree in Electrical Engineering from the IIT, Delhi; Co-founder of Gaja Capital

Key Senior Management

R Shiva Kumar, *Chief Academic Officer*

- Over 18 years of experience in the private education sector, Bachelor's degree in Technology from IIT Madras, Post Graduate diploma from IIM Kolkata

Sreenivasan .R, *Chief Customer Officer*

- Over 15 years of experience in the education sector, Master's degree in Technology from Jawahar Lal Nehru University; Master's degree in Business Administration from IIM Bangalore

Sujit Bhattacharyya, *Chief Digital Officer*

- Over 15 years of experience in the education sector, Bachelor of Technology degree in Electrical Engineering from IIT Kharagpur; Post Graduate diploma from IIM Bangalore