

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

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

Scrip Code: 540403, Scrip Symbol: CLEDUCATE ISIN: INE201M01011

Sub: Outcome of the Board Meeting held on June 24, 2021

Dear Ma'am/Sir(s),

In continuation to our letter dated June 17, 2021, please be informed that the Board of Directors of the Company at its meeting held today i.e., June 24, 2021, inter alia, has approved the following:

1. Appointment of M/s. S. Anantha & Ved LLP, Company Secretaries (LLP-IN: AAH-8229) as the Secretarial Auditor of the Company for the Financial Year 2021-22;

Brief Profile:- M/s. S. Anantha & Ved LLP, Company Secretaries is a Limited Liability Partnership firm having LLP Identification Number AAH-8229. It was incorporated on November 16, 2016 in India and has its registered office in Mulund, Mumbai.

2. Appointment of Value Square Advisors Private Limited as the Internal Auditor of the Company for the Financial Year 2021-22;

Brief Profile:- 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.

3. Appointment of M/s. Sunny Chhabra & Co. (FRN- 101544), Cost Accountants as the Cost Auditor of the Company for the Financial Year 2021-22;

Brief Profile: <u>-</u> M/s. Sunny Chhabra & Co. (FRN- 101544) is a firm of Cost Accountants situated in Ghaziabad, Uttar Pradesh.

- 4. The Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Financial Year ended March 31, 2021 including the Statement of Assets and Liabilities as on March 31, 2021 and Auditors report thereon, are attached herewith as Enclosure -A & B.
- 5. The Audited Financial Statements (Standalone and Consolidated) of the Company for the Financial Year ended March 31, 2021 and Auditors report thereon.

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CL EDUCATE LIMITED

Registered Office: Plot No. 9A, Sector-27A, Mathura Road, Faridabad, Haryana-121003 Corporate Office: A-45, First Floor, Mohan Co-operative Industrial Estate, New Delhi-110044



6. Based on the recommendation of the Audit Committee, and subject to the approval of the Members, by way of a special resolution, the sale/transfer of Digital Business of CL Educate Limited to its Wholly Owned Subsidiary, Career Launcher Private Limited as a going concern through a Slump Sale for a lump sum consideration based on the Book Net Worth of the digital business undertaking rounded off to the nearest Crore (as determined by an independent Chartered Accountant) and the consideration to be fully discharged by way of a mix of issue of equity and / or loan;

The Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated September 09, 2015, is attached herewith as **Enclosure-C**

7. Based on the recommendation of the Audit Committee, CL Educate will make an additional investment of up to Rs. 2 Crores in Equity Share Capital of its Wholly Owned Subsidiary, Career Launcher Private Limited, by accepting the Rights Offer made by CLPL.

The Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated September 09, 2015, is attached herewith as **Enclosure-D**.

8. The ESOP Plan of Career Launcher Private Limited, and the Resultant (maximum) Dilution (of up to 10%) in the Ownership / Stake of CL Educate Limited in Career Launcher Private Limited.

The meeting of the Board of Directors commenced at 08:30 P.M. and concluded at 11:10 P.M.

The information is also available on the website of the Company (www.cleducate.com).

Kindly take the above on record.

Thanking You,

For CL Educate Limited,

nothing

Arjun Wadhwa Chief Financial Officer

Place: New Delhi Date: June 24, 2021

Attachments:

a) Audited Financial Results (Standalone and Consolidated) for the Quarter and Financial Year ended March 31, 2021 (**Enclosure- A**).

CL EDUCATE LIMITED

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- b) Declaration of un-modified opinion on the Annual Financial Results (Standalone & Consolidated) of the Company pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**Enclosure- B**).
- c) The Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, regarding the sale/transfer of Digital Business of CL Educate Limited to its Wholly Owned Subsidiary, Career Launcher Private Limited (**Enclosure-C**).
- d) The Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, regarding an additional investment of up to Rs. 2 Crores in Equity Share Capital of Career Launcher Private Limited ('CLPL'), a wholly owned subsidiary of the Company, (Enclosure-D).

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Walker Chandiok & Co LLP 21st Floor, DLF Square Jacaranda Marg, DLF Phase II Gurugram – 122 002 India T +91 124 4628099 F +91 124 4628001

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

- We have audited the accompanying standalone annual financial results ('the Statement') of CL Educate Limited (the 'Company') for the year ended 31 March 2021, 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'), including relevant circulars issued by the SEBI from time to time.
- 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 applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net loss after tax and other comprehensive loss and other financial information of the Company for the year ended 31 March 2021.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') 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 statements 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.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiok & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

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

Emphasis of Matter

4. We draw attention to Note 6 to the standalone financial results, which describes the uncertainties relating to COVID-19 pandemic outbreak and management's evaluation of its impact on the operations of the Company and accompanying standalone financial results as at the balance sheet date, the extent of which is significantly dependent on future developments as they evolve.

Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Statement

- 5. This Statement has been prepared on the basis of the standalone annual audited 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 accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder 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.
- 6. 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.
- 7. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

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.
- 9. As part of an audit in accordance with the Standards on Auditing, 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 adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.

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Independent Auditor's Report on Standalone Annual Financial Results of CL Educate Limited 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 management.
- Conclude on the appropriateness of the management's 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.
- 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.
- 10. 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.
- 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.

Other Matters

- 12. The Statement includes the financial results for the quarter ended 31 March 2021, 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.
- 13. The audit of standalone financial results for the corresponding quarter and year ended 31 March 2020 included in the Statement was carried out and reported by Haribhakti & Co LLP who have expressed unmodified opinion vide their audit report dated 29 June 2020, whose report has been furnished to us, and which has been relied upon by us for the purpose of our audit of the Statement. Our opinion is not modified in respect of this matter.

For Walker Chandiok & Co LLP Chartered Accountants Firm Registration No.: 001076N/N500013



Neeraj Goel Partner Membership No. 099514

UDIN: 21099514AAAADS3067

Place: Gurugram Date: 24 June 2021



	CL Educate Limited CIN No:- L74899HR1996PLC076897 Registered Office: Plot No.9A, Sector 27A, Mathura Road, Faridabad, Harya Corporate office:A-45, First Floor, Mohan Co-operative Industrial Esta STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT MARCH 3	ate, New Delhi- 110044	
			(Rs. in Lacs)
	Particulars	March 31, 2021	March 31, 2020
	· · · · · · · · · · · · · · · · · · ·	Audited	Audited
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	2,468.63	3,121.73
	Right of Use Assets	305.62	755.92
	Investment property	294.16	299.91
	Goodwill Other intangible assets	212.38 2,043.07	212.38 1,997.78
	Intangibles under development	51.10	102.81
	Investment in subsidiaries and associates	15,698.57	15,696.22
	Financial assets		
	(i) Loans	64.03	116.42
	(ii) Other financial assets	4.40	401.92
	Non-current tax assets Deferred tax assets (net)	933.15 422.13	900.59 290.30
	Other non-current assets	83.50	45.79
	Total Non-current assets	22,580.74	23,941.77
2	Current assets Inventories	465.40	540.69
-	Financial assets	465.40	540.69
	(i) Investments	3,852.91	3,716.34
	(ii) Trade receivables	1,508.62	3,301.16
	(iii) Cash and cash equivalents	362.04	434.79
	(iv) Bank balances other than (iii) above	432.36	19.20
	(v) Loans (vi) Other financial assets	4,591.97 385.41	4,957.00 772.35
	Other current assets	2,296.64	2,468.47
	Total current assets	13,895.35	16,210.00
	Assets held for sale	546.16	121 121 121_121
	Total Assets	37,022.25	40,151.77
В	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	1,416.57	1,416.57
	Other equity	27,803.10	28,310.18
2	Total equity LIABILITIES Non-current liabilities	29,219.67	29,726.75
	Financial liabilities	N_07 27 4	545 6454 R
	(i) Borrowings	470.83	83.58
	(ii) Lease Liability Provisions	130.05 345.08	391.54 317.88
	Other non-current liabilities	97.07	37.25
2	Total Non-current liabilities	1,043.03	830.25
3	Financial liabilities		
	(i) Borrowings	2,433.45	3,433.39
	(ii) Trade payables	and constraints and	
	- total outstanding dues of micro and small enterprises; and	763.63	636.77
	total outstanding dues of creditors other than micro and small enterprises	1,609.62	2,901.93
	(fii) Lease Liability (iv) Other financial liabilities	81.11 831.87	286.92 898.65
	Other current liabilities	1,030.81	1,428.84
	Provisions	9.06	8.27
	Total current liabilities	6,759.55	9,594.77
	Total liabilities	7,802.58	9,594.77
	Total Equity and Liabilities	37,022.25	40,151.77
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AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31,2021

			For the quarter ended		For the ye	cept per share data)
	Particulars	March 21 2021		March 21, 2020	181	18
		March 31, 2021 Refer note 9	December 31, 2020 Reviewed	March 31, 2020 Refer note 9	March 31, 2021 Audited	March 31, 2020 Audited
- 1	INCOME	Kerer note 9	Reviewed	Refer hote 9	Audited	Audited
	n solver znancern.	0 (00 70	0.040.07	2 452 40	0.004.40	44, 224, 72
1	(a) Revenue From Operations	2,683.78	2,312.37	3,453.68	9,986.49	16,334.73
11	(b) Other Income	273.38	152.77	295.58	837.50	1,234.38
	Total income (I+II) EXPENSES	2,957.16	2,465.14	3,749.26	10,823.99	17,569.11
IV		240.24	7.45	224.52		4 005 24
_	(a) Purchases of Stock-in-Trade	249.21	7.15	234.53	444.33	1,095.31
	(b) Changes in inventories of Stock-in- Trade	(48.41)	116.09	10.52	75.29	(56.76)
	(c) Employee benefits expense	548.98	422.26	582.49	1,738.85	2,203.60
	(d) Finance costs	62.47	94.54	98.41	369.94	528.24
	(e) Depreciation and amortization expense	94.09	116.67	273.09	608.18	1,112.72
	(f) Franchisee expenses	1,107.63	754.85	1,513.37	3,383.42	6,633.30
	(g) Other expenses	2,055.73	803.18	2,896.68	4,829.33	7,186.17
	Total expenses (IV)	4,069.70	2,314.74	5,609.09	11,449.34	18,702.58
	Profit/(loss) before exceptional items and tax (III-IV)	(1,112.54)	150.40	(1,859.83)	(625.35)	(1,133.47)
VI	Exceptional Items	<u>=</u>	(#)	4,150.05	2	4,150.05
VII	Profit /(loss) before tax (V-VI)	(1,112.54)	150.40	(6,009.88)	(625.35)	(5,283.52)
VIII	Tax expense	(278.74)	58.49	(76.02)	(112.55)	33.83
	Profit /(Loss) for the period/year (VI- VII)	(833.80)	91.91	(5,933.86)	(512.80)	(5,317.35)
Х	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss	(0.61)	1.69	1.63	4.46	9.01
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.17	(0.47)	(0.46)	(1.24)	(2.51)
	Total Comprehensive Income/(Loss) for the period/year (Comprising Profit and Other comprehensive Income for the period/year) (IX+X)	(834.24)	93.13	(5,932.69)	(509.58)	(5,310.85)
XII	Paid-up Equity Share Capital (face value of Rs. 10 each)	1,416.57	1,416.57	1,416.57	1,416.57	1,416.57
XIII	Other equity				27,803.10	28,310.18
_	Earnings per equity share*:					
	(a) Basic	(5.89)	0.65	(41.89)	(3.62)	(37.54)
	(b) Diluted	(5.89)	0.65	(41.89)	(3.62)	(37.54)

*Earnings per equity share for the quarters have not been annualised





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CL Educate Limited CIN No:- L74899HR1996PLC076897 Registered Office: Plot No.9A, Sector 27A, Mathura Road, Faridabad ,Haryana -121003

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021 STANDALONE SEGMENT REVENUE, RESULTS, ASSETS AND LIABILITIES

Segment Wise Performance Segment Revenue Partner Digital Vocational Total Segment Revenue from Operations (Gross) Segment Results	March 31, 2021 Refer note 9 1,641.89 1,041.89	For the Quarter Ended December 31, 2020 Reviewed	March 31, 2020 Refer note 9	March 31, 2021 Audited	ear Ended March 31, 2020
Segment Revenue Partner Digital Vocational Total Segment Revenue from Operations (Gross)	Refer note 9 1,641.89	Reviewed	2		12
Partner Digital Vocational Total Segment Revenue from Operations (Gross)	1	1 391 74		Audited	Audited
Partner Digital Vocational Total Segment Revenue from Operations (Gross)	1	1 391 74			22.42.44.249.04.749.467.729.440.1
Vocational Total Segment Revenue from Operations (Gross)	1,041.89	1907 1.17	2,373.25	5,432.73	10,396.55
Vocational Total Segment Revenue from Operations (Gross)	5	920.63	1,080.43	4,553.76	5,938.18
(Gross)	~	-	500 1927	- 	
Segment Results	2,683.78	2,312.37	3,453.68	9,986.49	16,334.73
Partner	251.79	340.20	298.46	999.47	1,611.85
Digital	24.20	173.33	(926.39)	435.45	(491.77
Vocational	(1,037.43)	(136.99)	(753.31)	(1,250.23)	(1,378.93
Total Segment Results	(761.44)	376.54	(1,381.24)	184.69	(258.85
Add: Other Income	273.38	152.77	295.58	837.50	1,234.38
Less:- Finance Cost	62.47	94.54	98.41	369.94	528.24
Less:- Unallocated expenses	562.01	284.37	675.76	1,277.60	1,580.76
20 99 505 0 5 69	heating of an averaged water	antine etimetra		nd exceptions adoption into	
Profit/(Loss) before tax	(1,112.54)	150.40	(1,859.83)	(625.35)	(1,133.47
Less: Exceptioanl items			4,150.05	10. 10.	4,150.05
Profit/(Loss) before tax after exceptional	(1,112.54)	150.40	(6,009.88)	(625.35)	(5,283.52
tems					
Less: Tax Expenses	(278.74)	58.49	(76.02)	(112.55)	33.83
Net Profit / (Loss) for the period	(833.80)	91.91	(5,933.86)	(512.80)	(5,317.35
Other Comprehensive Income	(0.44)	1.22	1.17	3.22	6.50
Total Comprehensive Income	(834.24)	93.13	(5,932.69)	(509.58)	(5,310.85
Segment Assets					
Partner	4,361.50	4,449.05	4,821.80	4,361.50	4,821.80
Digital	3,060.65	3,583.62	4,159.21	3,060.65	4,159.21
Vocational	397.71	1,409.47	1,493.22	397.71	1,493.22
Unallocated	29,202.39	29,168.63	29,677.54	29,202.39	29,677.54
Total	37,022.25	38,610.77	40,151.77	37,022.25	40,151.77
Segment Liabilities					
Partner	1,643.60	1,898.88	2,594.86	1,643.60	2,594.86
Digital	1,590.01	2,000.06	2,451.43	1,590.01	2,451.43
Vocational	695.30	474.27	923.95	695.30	923.95
Unallocated	3,873.67	4,184.38	4,454.78	3,873.67	4,454.78
Total	7,802.58	8,557.59	10,425.02	7,802.58	10,425.02
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Audited Standalone Statement of Cash flows for the year ended March 31, 2021

	(Rs. In	
	Year ended March 31, 2021	Year ended March 31, 2020
A. Cash flow from operating activities		
Net Profit/(Loss) before tax Adjustment For:	(625.35)	(5,283.
Depreciation and amortisation expense	608.18	1,112.
Gain on sale of property, plant and equipm		12.02
Finance cost	369.94	528.
Rent income on investments property	(11.10)	(26,
Advances written off	32.61	418.
Liability no longer required written back	(222.83)	(126.
Unwinding of interest on security deposits Employee share-based payment expenses		(19. 2.
Unrealised foreign exchange gain (net)		(57.
Commission income on financial guarantee	e (1.85)	. (1.
Interest income	(425.02)	(499.
Bad debts written off	1,934.47	2,397.
Gain on mutual fund		(225,
Net gain on fair value change	(136.57)	(112.
Gain on lease modification Exceptional items	(12.49)	4 450
Operating profit before working capital c	changes 1,492.90	4,150.
Adjustment for (increase)/decrease in asse		2,230.
-Inventories	75.29	(46.
-Trade receivables	(141.93)	(1,115.
-Current and non current loans	10.94	(18.
-Other current financial assets	380.81	(195.
-Other non current and current assets	191.77	(620.
Adjustment for increase/(decrease) in lia		4915 I
-Non-current and current provisions	23.53	61.
-Other non current and current liabilities -Trade payables	s (362.96) (942.62)	705. (61.
-Other current financial liabilities	(0.48)	(84.
Cash Generated from operations	727.25	880.
Less: Income tax paid (net of refunds)	(53.08)	(146.
Net cash generated from operating activi	ities (A) 674.17	734.
Cash flow from investing activities	it (including capital (96.08)	17 E
Purchase of property, plant and equipment creditors and capital advances)	t (including capital (95.06)	(65.
Purchase/development of other intangible	assets (including	
intangilbles under development)	(392.55)	(599.
Proceeds from sale of property, plant and	equipment 48.76	
Purchase of investment of in subsidiaries/a	10000 (Million)	(76.
Purchase of investment (mutual fund) Sale of Investment (mutual fund)		(1,905.
Rent income on investments property	11.10	
	389 56	26.
Loans given to subsidiaries	subsidiaries 389.56	26. (184.
	subsidiaries -	26. (184. 175.
Loans given to subsidiaries Proceeds from realisation of loan given to s	subsidiaries -	26. (184. 175. 1,085.
Loans given to subsidiaries Proceeds from realisation of loan given to Term deposits not considered as cash and o	subsidiaries - cash equivalents (15.64) 428.60	26. (184. 175. 1,085. 96.
Loans given to subsidiaries Proceeds from realisation of loan given to Term deposits not considered as cash and Interest received Net cash flow generated from / (used in)	subsidiaries - cash equivalents (15.64) 428.60	1,156. 26. (184. 175. 1,085. 96. (288.
Loans given to subsidiaries Proceeds from realisation of loan given to Term deposits not considered as cash and o Interest received	subsidiaries - cash equivalents (15.64) 428.60	26. (184. 175. 1,085. 96.
Loans given to subsidiaries Proceeds from realisation of loan given to Term deposits not considered as cash and of Interest received Net cash flow generated from / (used in) Cash flow from financing activities	subsidiaries (15.64) (15.64) 428.60 investing activities (B) 373.25	26. (184. 175. 1,085. 96. (288.
Loans given to subsidiaries Proceeds from realisation of loan given to s Term deposits not considered as cash and of Interest received Net cash flow generated from / (used in) Cash flow from financing activities Repayment of long-term borrowings	subsidiaries cash equivalents (15.64) 428.60 investing activities (B) (170.21)	26. (184. 175. 1,085. 96.
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Notes:

- 1. The above standalone financial results of CL Educate Limited (the 'Company') for the year ended March 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on June 24, 2021 and have been audited by the statutory auditors of the Company.
- 2. The above standalone financial results for the quarter and year ended March 31, 2021 have been prepared in accordance with the Indian Accounting Standards ('Ind-AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), specified under section 133 of the Companies Act, 2013.
- 3. In accordance with Ind AS-108 "Operating Segments" and based on "Management Evaluation", the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on the analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments. The accounting principles used in preparation of financial statements are constantly applied to record revenue and expenditure in individual segments.

Previously, the Company had considered "Consumer Test Prep" and "Others" as the only reportable segments of the Company. During the year, based on the increasing growth and focus on Digital delivery of services and the consequent changes to the nature of internal reporting provided to the CODM, the management has reassessed the company's segments. Accordingly, reportable segments of the company have been reclassified into "Partner", "Digital" and "Others". "Partner" segment includes the business generated and services through our Business Partners (Franchisees), whilst our "Digital" segment includes business generated and services rendered through a combination of a digital / online channel and offline point of sale counselling-cum-service centres run by the company. The segment "Others" comprises primarily the scaled down vocational training business. Accordingly, segment information provided in these results, including in respect of comparative periods, is based on such operating segments as described above.

4. The Company in the past has undertaken Central and State Government/ Agencies projects in the education / skill development sector. The dues from the concerned department / agency have not been realized mainly on account of delays and long processes. Keeping in mind that these balances have been outstanding for more than 3 years, as a matter of prudence, the Company has opted to write-off Rs. 14.5 crores of the 18.1 crores that was outstanding at the start of FY'21. In the opinion of the Management, it has made the necessary provision, wherever required and the remaining balances which are being carried forward into FY'22 are fully recoverable. The details of the amount recoverable are as under: -

Nature of Ba	lance	Total amount outstanding as on March 31, 2021 (Rs. in lacs)	Amount outstanding for more than 3 Years (Out of total outstanding) (Rs. in lacs)	Expected Credit loss (ECL) provision on amount outstanding as on March 31, 2021 (Rs. in lacs)	Amounts write off considered in the Year Ended March 31, 2021 (Rs. in lacs)
Vocational Receivables	Trade	357.59	357.59	23.44	1450.00

The Board of Directors of the Company has approved the scheme of arrangement of amalgamation of its subsidiary companies into the Company ("the Scheme") in its meeting held on November 27, 2018. The scheme has been approved by the National Stock Exchange of India Limited ("the NSE") and BSE Limited ("the BSE"). During the previous year 2019-20, an application under regulation 37 of the SEBI (LODR) Regulations, 2015 was filed with the National Company Law Tribunal (NCLT),



for the proposed amalgamation of Career Launcher Education Infrastructure and Services Limited, CL Media Private Limited, Accendere Knowledge Management Services Private Limited, G.K. Publications Private Limited and Kestone Integrated Marketing Services Private Limited ("Amalgamating Company") with CL Educate Limited ("Amalgamated Company"). The Scheme will be effective upon approval from NCLT, which is pending as on date, predominantly on account of the COVID-19 pandemic. The appointed date as proposed date by the Company is April 1, 2019. The company has filed a petition in NCLT to expedite the process of merger. The next hearing is scheduled to be held on July 30, 2021.

6. The nationwide lockdown due to spread of COVID-19 and other significant restrictions imposed on the movement had an impact on the education sector as well, as all of the Company's study centres across India continued to remain shut for major part of the Year ended March 31, 2021. The Management had, however, made necessary adjustments to its service and customer acquisition processes, moving to a largely Digital model, thereby minimizing the business impact of the pandemic.

During the current period, the Management has re-evaluated the likely impact of COVID-19 on its business operations, demand for its products/services, profitability, capital and financial resources, liquidity position, ability to service debt arrangements and financial and non-financial assets, etc. Based on the projected cash flows drawn for the current financial year, the Management has concluded that the company will have sufficient liquidity to continue its operations in an uninterrupted manner. Also, the Management is of the view that there is no material impact and is confident of recovering the carrying amount of all the assets. Any possibilities of delays in collection are covered by the Expected Credit Loss Model.

For the aforesaid evaluation, the Management has considered internal and external sources of information up to the date of approval of these financial results. The actual impact of the pandemic may, however, differ from that estimated as at date of approval of these financial results and the Management will continue to closely monitor any material changes to future economic conditions.

- 7. The management of the company intends to sell its property at Faridabad, cost of which is Rs. 546.16 lacs and has received a definitive proposal from a buyer. The proposal presented by the Management Committee has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on June 24, 2021. The sale is expected to be closed in the upcoming few months. The company has highlighted the same as "Assets Held for Sale".
- 8. Due to an increase in the digital nature of the business, the management of the company had sought approval from the Board of Directors for transferring the Test Prep Digital Business into a separate wholly-owned subsidiary Career Launcher Pvt. Ltd. in order to unlock the maximum potential of the Digital business. The Board of Directors have given its approval for execution of the slump sale and the same will next be sent for Shareholders' approval.
- 9. Figure for the quarter ended March 2021 and 31 March 2020 are the balancing figures between audited figures for the financial year and reviewed year to date figure upto third quarter of the respective financial years.
- 10. Figures for the previous period have been regrouped/ reclassified wherever necessary to conform to the current period's classification.



Place: New Delhi Date: 24 June 2021 For and on behalf of the Board

Gautam Puri

Vice Chairman and Managing Director

Walker Chandiok & Co LLP 21st Floor, DLF Square Jacaranda Marg, DLF Phase II Gurugram – 122 002 India T +91 124 4628099 F +91 124 4628001

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') and its associate for the year ended 31 March 2021, 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'), including relevant circulars issued by the SEBI from time to time.
- 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 15 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 applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'). read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the consolidated net loss after tax and other comprehensive loss and other financial information of the Group and its associate, for the year ended 31 March 2021.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') 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 and its associate, 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 statements 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 and that obtained by the other auditors in terms of their reports referred to in paragraph 15 of the Other Matters section below, is sufficient and appropriate to provide a basis for our opinion.

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiok & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

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

Emphasis of Matters

- 4. We draw attention to Note 4 to the accompanying consolidated Statement, with regard to Business Transfer Agreement with I-Take Care Private Limited (the "Buyer") for the sale of infrastructure services business (the "Assets") on slump sale basis. As on date, the transaction is pending closure as the Buyer has not been able to arrange the requisite funds to close the transactions. As detailed in said note, the Management is also in parallel discussions with other parties to locate an alternate buyer to give effect to the disposal of the Assets. As further stated in the said Note, the delay is caused by the events and circumstances beyond Career Launcher Infrastructure Private Limited ("CLIP")'s control and that Management remains committed to its plan to sell the assets. As a result, CLIP continues to disclose such Assets as "Disposal group-Assets held for sale" as on the balance sheet date.
- 5. We draw your attention to Notes 6 and 8 to the accompanying consolidated Statement, which describes that the group has initiated a legal action against B&S Strategy Services Private Limited ('B&S') before the Honorable High Court for recovery of outstanding cash consideration of Rs. 400 lacs from sale of its school business vertical. Further, as stated in the said note 8, the Group has receivables from Nalanda Foundation amounting to Rs 500 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 consolidated Statement of the Group as at the balance sheet date.
- 6. We draw attention to Note 9 to the consolidated Statement, which describes the uncertainties relating to COVID-19 pandemic outbreak and management's evaluation of its impact on the operations of the Group and the accompanying consolidated Statement as at the balance sheet date, the extent of which is significantly dependent on future developments as they evolve.

Our opinion is not modified in respect of these aforementioned matters.

Responsibilities of Management and Those Charged with Governance for the Statement

- 7. 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 audited 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 after tax and other comprehensive income, and other financial information of the Group including its associate in accordance with the accounting principles generally accepted in India, including the Ind AS prescribed under section 133 of the Act, read with relevant rules issued thereunder 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 and its associate, 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 its associate, 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.
- 8. In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associate, are responsible for assessing the ability of the Group and of its associate, 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.

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

9. The respective Board of Directors of the companies included in the Group and of its associate, are responsible for overseeing the financial reporting process of the companies included in the Group and of its associate.

Auditor's Responsibilities for the Audit of the Statement

- 10. 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.
- 11. As part of an audit in accordance with the Standards on Auditing, 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 management.
 - Conclude on the appropriateness of management's 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 and its associate, 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 and its associate 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.
 - Obtain sufficient appropriate audit evidence regarding the financial results/ financial information/ financial statements of the entities within the Group and its associate, 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.
- 12. We communicate with those charged with governance of the Holding Company 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.
- 13. 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.

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

14. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

15. We did not audit the annual financial statements of four subsidiaries included in the Statement, whose financial information reflects total assets of ₹ 2,094.71 lacs as at 31 March 2021, total revenues of ₹ 1,796.07 lacs, total net profit after tax of ₹ 235.85 lacs, total comprehensive income of ₹ 235.85 lacs and cash flows (net) of ₹ 283.57 lacs for the year ended on that date, as considered in the Statement. These annual financial statements 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 14 above.

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.

16. The Statement also includes the Group's share of net loss after tax of ₹ 4.94 lacs, and total comprehensive loss of ₹ 4.94 lacs for the year ended 31 March 2021, in respect of one associate, based on their annual financial statements, which have not been audited by their auditors. These financial statements 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 associate, is based solely on such unaudited financial statements. In our opinion, and according to the information and explanations given to us by the management, these financial statements are not material to the Group.

Our opinion is not modified in respect of this matter with respect to our reliance on the financial statements certified by the Board of Directors.

- 17. The Statement includes the consolidated financial results for the quarter ended 31 March 2021, 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.
- 18. The audit of consolidated financial results for the corresponding quarter and year ended 31 March 2020 included in the Statement was carried out and reported by Haribhakti & Co LLP who have expressed unmodified opinion vide their audit report dated 29 June 2020, whose report have been furnished to us and which have been relied upon by us for the purpose of our audit of the Statement. Our opinion is not modified in respect of this matter.

For Walker Chandiok & Co LLP Chartered Accountants Firm Registration No.: 001076N/N500013



Neeraj Goel Partner Membership No. 099514

UDIN: 21099514AAAADV6175

Place : Gurugram Date : 24 June 2021



Independent Auditor's Report on Consolidated Annual Financial Results of CL Educate Limited 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. CL Media Private Limited
- 2. G K Publications Private Limited
- 3. Career Launcher Education Infrastructure and Services Limited
- 4. Career Launcher Infrastructure Private Limited (step down subsidiary)
- 5. Accendere Knowledge Management Services Private Limited
- 6. Ice Gate Educational Institute Private Limited
- 7. Kestone Integrated Marketing Services Private Limited
- 8. Kestone CL Asia Hub Pte. Limited (step down subsidiary);
- 9. Kestone CL US Limited (step down subsidiary of Kestone Integrated Marketing Services Private Limited); and
- 10.CL Educate (Africa) Limited (w.e.f 1 December 2020) (step down subsidiary of Kestone Integrated Marketing Services Private Limited)

Associate

1. Threesixtyone Degree Minds Consulting Private Limited



STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2021

	Particulars	As at March 31, 2021	(Rs. In lac As at March 31, 2020	
		Audited	Audited	
Α	ASSETS			
1	Non-current assets			
	Property, plant and equipment	3,263.21	3,977.0	
	Right of use assets	347.73	947.8	
	Investment property	294.16	299.9	
	Goodwill	3,273.42	3,273.4	
	Other intangible assets	2,595.58	2,263.1	
	Intangibles under development	359.13	342.0	
	Investment in associates accounted using equity method	785.17	789.	
	Financial assets (i) Investments	588.73	588.	
	(i) Loans	98.09	167.	
	(ii) Other financial assets	61.71	956.	
	Non-current tax assets (net)	2,180.63	2,686.	
	Deferred tax assets (net)	1,752.29	1,325.	
	Other non-current assets	101.39	<u>1,525</u> . 69.	
	Total non-current assets	15,701.24	17,688.	
2	Current assets			
4	Inventories	1,447.90	1,450.	
	Financial assets	1,777.20	1,430.	
	(i) Investments	3,852.91	3,716.	
	(i) Trade receivables	5,247.56	9,279.	
	(iii) Cash and cash equivalents	1,725.42	1,159.	
	(iv) Bank balances other than (iii) above	1,239.62	260.	
	(v) Loans	1,558.34	1,550.	
	(vi) Other financial assets	639.29	985.	
	Other current assets	2,805.33	3,132	
	Total current assets	18,516.37	21,533.	
	Disposal group - Assets held for sale	3,469.11	2,923.	
	Disposa group - Assets field for sale	5,107.11	2,723.	
	Total assets	37,686.72	42,145.	
В	EQUITY AND LIABILITIES			
1	Equity			
	Equity share capital	1,416.57	1,416	
	Equity attributable to the share holders of the Company	25,799.73	26,922	
	Total equity	27,216.30	28,338.	
2	Non-controlling interest	12.50	26.	
1.00120		12,30	20.	
3	Non-current liabilities			
	Financial liabilities	5// 05	250	
	(i) Borrowings	566.85	358.	
	(ii) Lease liabilities Provisions	146.00 588.83	448. 562.	
	Deferred tax liabilities (net)	9.40	302.	
	Other non-current liabilities	108.48	71	
	Total non-current liabilities	1,419.56	1,443.	
4	Current liabilities Financial liabilities			
	(i) Borrowings	3,276.08	3,918.	
	(i) Lease liabilities	115.24	435.	
	(ii) Trade payables	115.24	+33.	
	- total outstanding dues of micro and small enterprises; and	944.09	802.	
	- total outstanding dues of creditors other than micro and small enterprises	1,536.05	3,263	
	(iv) Other financial liabilities	1,321.84	1,361	
	Other current liabilities	1,822.75	2,530.	
	Provisions	12.65	12	
	Current tax liabilities (net)	9.66	12	
	Total current liabilities	9,038.36	12,336.	
3-	Total equity and liabilities	37,686.72	42,145.	
	1 roun cyanty and habilities	57,000.72	74,173.	

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED MARCH 31, 2021

			For the quarter ended		For the year ended	xcept per share data) For the year ended
Particu	ars	March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
	-	Refer note 12	Reviewed	Refer note 12	Audited	Audited
	Income					
I	Revenue from operations	4,580.52	4,589.39	5,414.64	18,449.94	30,868.33
11	Other income	364.53	86.81	770.42	959.67	1,529.70
	Total income (I+II)	4,945.05	4,676.20	6,185.06	19,409.61	32,398.03
IV	Expenses					55 0710-000
	(a) Cost of material consumed	78.33	43.46	117.41	269.17	941.34
	(b) Purchases of Stock-in-Trade	(79.91)	45.77	7.13	18.82	81.06
	(c) Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(156.35)	(28.20)	(302.40)	30.54	(557.26
	(d) Employee benefits expense	1,179.02	936.32	1,156.59	3,963.97	5,303.93
	(e) Finance costs	103.85 154.93	133.23 168.86	147.79 336.14	563.11 835.17	830.96 1,401.50
	(f) Depreciation and amortization expense	1,191.77	797.59	1,598.40	3,574.51	7,142.51
	(g) Franchisee expenses (h) Service delivery expenses	970.96	1,410.16	1,398.40	4,688.04	7,782.16
	(i) Service derivery expenses (i) Other expenses	3,152.31	1,074.99	4,713.04	6,941.18	10,834.75
	Total expenses (IV)	6,594.91	4,582.18	8,944.83	20,884.51	33,760.95
V	Profit/(loss) before share of profit/(loss) of equity accounted investees, exceptional items	(1,649.86)	94.02	(2,759.77)	(1,474.90)	(1,362.92)
	and tax (III-IV)	(1,045.00)	24.02	(4,107.11)	(1,4,4.50)	(1,502.52)
VI	Exceptional items		-	4,150.05	-	4,150.05
VII	Profit/(loss) before share of profit/(loss) of equity accounted investees and tax (V-VI)	(1,649.86)	94.02	(6,909.82)	(1,474.90)	(5,512.97)
	Share of profit/(loss) of equity accounted investees	(3.00)	(0.57)	6.02	(4.94)	(14.71)
VIII	Profit/(loss) before tax	(1,652.86)	93.45	(6,903.80)	(1,479.84)	(5,527.68)
		(-)		(-)/	(-), -, -, -, -, -, -, -, -, -, -, -, -, -,	(5)
IX	Tax expense	(455.83)	132.68	(564.39)	(281.57)	(102.96)
X	Profit/(loss) for the period/ year from continuing operations (VIII-IX)	(1,197.03)	(39.23)	(6,339.41)	(1,198.27)	(5,424.72)
	Profit/(loss) for the period/ year from discontinued operations	17.02	(1.36)	11.39	16.23	118.92
	Tax expenses of discontinued operations	-	-	-		
XIII	Profit /(loss) for the period/ year from discontinued operations (after tax) (XI-XII)	17.02	(1.36)	11.39	16.23	118.92
XIV	Net Profit/(loss) for the period/ year (X+XIII)	(1,180.01)	(40.59)	(6,328.02)	(1,182.04)	(5,305.80)
XV	Profit/(loss) from continuing operations for the period/ year attributable to					
	(a) Owners of the Company	(1,186.72)	(41.62)	(6,328.19)	(1,183.87)	(5,434.99)
	(b) Non-controlling interest	(10.31)	2.39	(11.22)	(14.40)	10.27
XVI	Profit/(loss) from discontinued operations for the period/ year attributable to					
	(a) Owners of the Company	17.02	(1.36)	11.39	16.23	118.92
	(b) Non-controlling interest	ж.	28		181	(81)
XVII	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	(10.33)	10.87	28.43	21.47	47.93
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2.75	(2.78)	(6.92)	(5.38)	(12.32
	B. (i) Items that will be reclassified to profit or loss	23.89	6.69	(7.07) 2.10	37.34 (9.40)	9.75 (2.47)
	(ii) Income tax relating to items that will be reclassified to profit or loss Total Other Comprehensive Income	(6.01) 10.30	(1.68) 13.10	16.54	(9.40)	42.85
		10.30	13.10	10.54	44.03	42.00
	Other comprehensive income for the period/year attributable to (a) Owners of the Company	10.30	13.10	15.33	44.03	41.68
_	(b) Non-controlling interest	10.50	15.10	1.21	44.05	1.21
XVIII	Total Comprehensive Income for the period/ year (Comprising Profit/(loss) and Other	(1,169.71)	(27.49)	(6,311.48)	(1,138.01)	(5,262.91)
Avin	Total comprehensive income for the period/year attributable to	(1,105.71)	(21.45)	(0,311.40)	(1,150.01)	(3,202.91)
_	(a) Owners of the Company	(1.159.40)	(29.88)	(6,301.47)	(1,123.61)	(5,274.39)
	(b) Non-controlling interest	(1,139.40)	2.39	(10.01)	(1,125.01)	(5,274.55
XIX	Paid-up Equity Share Capital (face value of Rs. 10 each)	1,416.57	1,416.57	1,416.57	1,416.57	1,416.57
	Other equity	.,	1,110,07	1, 110107	25,799.73	26,922.30
	Earnings per equity share (for continuing operation)*					
	(a) Basic	(8.45)	(0.28)	(44.75)	(8.46)	(38.29
	(b) Diluted	(8.45)	(0.28)	(44.75)	(8.46)	(38.29
XXII	Earnings per equity share (for discontinued operation)*					
	(a) Basic	0.12	(0.01)	0.08	0.11	0.84
	(b) Diluted	0.12	(0.01)	0.08	0.11	0.84

*Earning per equity share for the quarters are not annualised



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AUDITED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2021

		Year ended	(Rs. In lac Year ended
	Particulars	March 31, 2021	March 31, 2020
١.	Cash flow from Operating Activities	Audited	Audited
	Net Profit before tax from:		
	Continuing operations	(1,479.84)	(5,527.6
	Discontinued operations	16.23	118.9
	Profit before income tax including discontinued operation	(1,463.61)	(5,408.7
	Adjustment for:		
	Depreciation and amortisation expense	835.17	1,401.5
	Gain on sale of property, plant and equipment	(0.98)	(14.8
	Provision for slow moving inventory	(43.39)	89.2
	Finance costs	563.11	830.9
	Net gain on fair value changes	-	(116.3
	Share of profits of associates	4.94	14.7
	Inventory written off	4.63	550 Second
	Advances written off	47.00	499.1
	Rental income on investment property	(11.10)	(26.4
	Liability no longer required written back	(352.94)	(374.8
	Unwinding of interest on security deposits	(22.86)	(27.2
	Employee share based payment expense	8	2.1
	Unrealised foreign exchange gain (net)	86.82	(63.2
	Gain on mutual funds	(136.57)	(225.2
	Movement in financial guarantee	(3.81)	0.0
	Other comprehensive income	ш. С	42.8
	Interest Income	(172.55)	(174.8
	Finance income on financial guarantees	(1.85)	-
	Gain on lease modification	(15.06)	
	Reversal of goodwill	2	71.0
	(Reversal)/provision for expected credit loss	(146.58)	235.0
	Loss allowance on advances	-	176.3
	Exceptional expense	-	4,150.0
	Bad debts written off	2,853.42	3,016.3
	Operating profit before working capital changes	2,023.79	4,098.9
	Movements in working capital		
	- (Increase)/Decrease in trade receivables	1,238.32	276.
	- (Increase)/Decrease in inventories	41.10	(558.3
	- (Increase)/Decrease in loans	84.29	523.
	- (Increase)/Decrease in financial assets	280.55	(52.:
	- (Increase)/Decrease in current & non current assets	381.95	(671.)
	- Increase/ (Decrease) in other current & non-current liabilities	(300.30)	767.3
	- Increase/ (Decrease) in Trade payables	(1,586.20)	(742.3
	- Increase/ (Decrease) in Provisions	26.91	73.0
	- Increase/ (Decrease) in current & non current financial liabilities	0.81	(284.5
	Cash flow generated from operations	2,191.22	3,429.6
	Less: Income tax paid (net of refunds)	423.70	(476.2
	Net Cash flow generated from Operating Activities (A)	2,614.92	2,953.4
ι.	Cash flow from Investing Activities		
	Purchase of property, plant and equipment and intangible assets (including payable towards property, plant and equipment)	(506.20)	(1,263.)
	Proceed from sale of property, plant and equipment and intangible assets	89.81	81.4
	Purchase of investment in subsidiaries & associates	1.05	(65.0
	Purchase of investment (Mutual fund)	-	931.
	Gain on mutual fund	-	225.:
	Purchase of investment of in mutual funds	-	(1,905)
	Term deposits not considered as cash and cash equivalents	(84.70)	1,415.
	Interest received	127.01	205.0
	Rental income on investment property	11.10	26.4
	Net Cash (Used in) Investing Activities (B)	(361.93)	(348.4





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AUDITED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2021

	Particulars	Year ended	Year ended
		March 31, 2021	March 31, 2020
A.	Cash flow from Operating Activities	Audited	Audited
	Continued from previous page		
C.	Cash Flow from Financing Activities		
	Repayment of long-term borrowings	152.44	(437.43)
	Net increase in working capital borrowings	(642.00)	(532.22)
	Payment of lease liabilities (net)	(618.94)	(611.43)
	Interest paid	(578.35)	(734.97)
	Dividend paid including tax		(170.77)
	Net Cash (used in) Financing Activities (C)	(1,686.85)	(2,486.82)
	Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)	566.14	118.18
	Balance at the beginning of the year		
	Cash and cash equivalents at the beginning of the year	1,159.28	1,041.10
	Balance at the end of the year	1,725.42	1,159.28
	Components of cash & cash equivalent		
	Balances with banks		
	- on current account	1,405.27	1,040.27
	Cheques/ drafts on hand	32.87	2.33
	Deposits with original maturities with less than 3 months	200.00	100
	Cash on hand	87.28	116.68
		1,725.42	1,159.28





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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2021 CONSOLIDATED SEGMENT REVENUE, RESULT, ASSETS AND LIABILITIES

Digit 1,157.21 1,04.22 1,20.25 5,0007 7,02.25 Commer Miching: (65.43) (100.25) (56.45) (109.05) (15.02) Enterpic Corporate 1500.27 2,35.39 19.25.33 7,56.20 (15.02) Ottos - - 6.20 - 2.31.37 (15.02)			For the quarter ended		For the yea	r ended	
Segment Revenue 1.641.00 1.91.74 2.37.33 5.63.23 3.19.94.62 Ration 1.91.52 3.19.04.22 1.26.38 5.69.23 3.19.94.62 Comment Midning 6.69.03 (.00.32 (.00.32 0.20.23 0.99.20 0.99.20 Comment Midning 1.90.32 (.00.32 0.20.33 0.99.20 0.99.20 0.99.20 Comment Midning 1.90.32 1.22.32 0.90.30 0.99.20 0.99.20 Otion 4.90.92 4.99.93 5.414.64 19.49.49 0.99.20 Digid 3.35 180.15 (1.39.96) 4.94.93 0.99.24 Digid 3.35 180.15 (1.39.96) 4.94.94 0.99.24 Common Midning (.07.70) (28.70) (28.43) 0.67.53 10.75.93 10.75.93 10.75.93 10.75.93 10.75.93 10.75.93 10.75.93 10.75.93 10.75.93 10.75.93 10.95.93 10.95.93 10.95.93 10.95.93 10.95.93 10.95.93 10.95.93 10.95.93	Particulars	Reviewed	Reviewed	Reviewed	Audited	Audited	
Pates 14/41.87 13/81.74 62.78.25 65.40.27 10.704.62 Digital 13/57.21 61.74.42.2 13/05.86 65.090.07 10/02.00 Consumer bubbining 16/03.27 (21.54.34) 11/05.51.3 67.62.10 11/05.51.3 Emergine Consumer 19.93.27 (21.54.34) 11/05.51.3 67.62.10 7.62.10 Others - 0.20 - 0.20 - 0.20 Others - 4.800.51 44.800.51 6.41.44 11,41.90 20.84.5 Patene 25.1.70 184.02 2.84.9 99.9.7 1.61.11 Digital 3.13.13 184.03 2.84.9 99.9.7 1.61.11 Digital 3.13.13 1.13.53 1.00.20 0.02.5 0.0	-	March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020	
Dgial 1,157,21 1,066.22 1,203.25 5,000.77 (202.25) Construct Nbining 1903.37 2,154.39 1905.33 7,562.10 115.550 Entreguis Institutional 332.44 122.28 3130.33 845.70 2,001.7 Othem - - - 6.07 - 2,01.7 Othem - - - 6.07 - 2,01.7 Datase - - - 6.07 2,01.7 2,00.6 2	Segment Revenue						
Communer Neiblining (954.2) (195.2) (245.45) (195.2) Enterprise Componen 195.27 245.45) 19.253.31 55.2.1 11.553.55 Enterprise Componen 6.20 - 6.20 - 23.1.7 Total 4.580.52 4.500.39 5,41.64 10.49.99 75.63.1 Partore 23.1.7 440.20 99.46 99.47 (1.61.18 Digital 3.3.5 130.015 (1.25.70) (63.53) (62.70) (63.53) Enterprise Corporate 167.01 133.69 (43.73) (35.83) (1.97.74) (1.95.99) (1.95.75) Enterprise Corporate (1.94.57) (2.81.77) (3.84.57) (1.92.55)	Partner	1,641.89	1,391.74	2,373.25	5,432.73	10,396.55	
Energic Copyan 1903.7 2,154.9 1,253.0 7,56.2.0 1,153.0 Chard 32.4 122.28 373.08 88.5.0 2,20.0 333.0 Tol 4,585.2 4,589.5 4,589.5 4,599.5 5,414.64 18,499.9 39,10 Segment Roult-Continuing 23.17 50.00.0 2,94.64 99.67.1 (6,51.29) Consumer Philaing (107.01) 0,207.0 (6,51.59) (28.00.0) (6,55.57) Energic Landmice 107.01 34.66.0 (4,73.3.37.0) 10.00.0 (1,73.0.0) (1,73.0.0) Codes (4,44.47) (4,44.57) (25.37) (26.87) (1,93.0.0) (1,93.0.	Digital	1,157.21	1,046.22	1,305.88	5,009.07	7,062.0	
Enspire Institutional 33.24 32.28 37.30 38.570 22.00.7 Total 4.800.52 4.600.39 5.41.64 10.49.94 39.988. Segment Route Continuing 23.19 300.20 39.464 199.45 14.11.2 Digital 3.35 100.15 0.379.06 40.297.0 (6.83.2) Digital 3.35 100.15 0.379.06 (4.97.0) (3.73.0) Enstrages Construct 107.01 (1.97.0) (3.73.0) (3.73.0) (3.73.0) Creas (0.70.0) (2.87.0) (3.83.2) (77.70) (2.56.9) (0.40.00) Creas (0.67.83.3) (1.97.77) (2.56.9) (0.80.0) (1.90.00) <td< td=""><td>Consumer Publishing</td><td>(454.29)</td><td>(130.24)</td><td>(568.94)</td><td>(399.66)</td><td>(156.28</td></td<>	Consumer Publishing	(454.29)	(130.24)	(568.94)	(399.66)	(156.28	
Othes 6.29 6.24 6.29 6.24 6.29 6.24 7.24 7.24 7.24 7.24 7.24 7.24 7.24 7.24 7.24 7.24 7.24 7.24 7.24 7.24 7.24 7.25 7.24 7.24 7.25 7.24 7.24 7.24 7.25 <th7.25< th=""> 7.25 7.25 <th< td=""><td></td><td>1,903.27</td><td>2,154.39</td><td></td><td>7,562.10</td><td>11,535.0</td></th<></th7.25<>		1,903.27	2,154.39		7,562.10	11,535.0	
Total 4,5005 4,500.30 5,14.64 19,40.94 30,808. Segment Revolt - Continuing Dafial 23.73 340.20 293.46 999.47 (1,1).12 Dafial 3.55 10.00 293.90 (0,25.70) (0,27.70) (0,2	E.	332.44	127.28		845.70	2,001.7	
Segment Result - Continuing 25.0 26.0 <t< td=""><td>20 AND CHARGE OF</td><td>-</td><td>1</td><td>2012/2016</td><td>222.</td><td></td></t<>	20 AND CHARGE OF	-	1	2012/2016	222.		
Derms 25.79 340.20 228.46 999.47 (4,61) Digital 3.35 310.15 (1,590) 402.97 (6384) Constmer Publishing (007.00) (27.70) (35.19) 228.06 (05.20) Entragies Corporate (147.01) 34.36 (43.73) (53.87) (147.47) (17.46) Otters (404.47) (26.87) (21.47) (26.97) (14.47) (17.46) Total (16.0447) (16.0458) (402.94) (14.043) (17.46) (2.86) Last: Unalisated expenses (16.98.87) (40.29.41) (16.98.24) (16.99.24) (17.47) (12.92.64) Last: Unalisate expenses (16.98.87) (40.29.41) (16.99.24) (16.99.24) (16.99.24) (16.99.24) (16.99.24) (16.99.24) (16.99.24) (16.99.24) (16.99.24) (16.99.24) (16.99.24) (16.99.24) (16.99.24) (16.99.24) (16.99.24) (16.99.24) (16.29.24) (16.29.24) (16.29.24) (16.29.24) (16.29.24) (16.29.2	Total	4,580.52	4,589.39	5,414.64	18,449.94	30,868.3	
Digital 3.35 180.05 (1,190.08) 402.07 (658.45) Consumer Disklining (107.01) (23.70) (43.37) 347.00 100.00 Emergein Initiational (407.44) 42.13 (43.37) (25.07) (23.07) (12.05.07)	Segment Result - Continuing		1946 - 191				
Consumer Publishing (000) (0270) (01519) (02800) (0635) Entragenic Corporate (14700) 13436 (4137) 34730 3700 Entragenic Corporate (19744) 3421 (4832) (67563) 5400 Othes (1,94457) (2539) (1,94457) (2389) (1,9220) Lase. Unallocated segmese: (865.87) (492.94) (1,4043) (1,614.47) (2,9967) Add Other income: (364.53) 6661 770.42 99567 15.937 Less. Unallocated segmese: (1,698.56) 94.02 (2,795.77) (1,474.99) 8.03 Less Exceptional items and tax - - - 4.1500 - 4.300 Investers exceptional items of profit/(loss) of equity accounted (1,699.86) 94.02 (6,599.82) (1,474.99) (6,522.91) Porfit/(Loss) hefore share of profit/(loss) of equity accounted (1,699.86) 9.345 (6,699.830) (1,479.91) (16.82.81) Porfit/(Loss) hefore share of profit/(loss) of equity accounted (1,652.86)	Sector in the sector is a sector is a sector in the sector is a sector is a sector in the sector is a sector is a sector in the sector is a sector is a sector is a sector in the sector is a sector is a sector in the sector is a sector is a sector in the sector is a sector is a sector is a sector in the sector is a sector i	the landstern	(19-05/m)(19-04-00)		and share a second	1,611.8	
Energies Corporation 147.01 143.69 (4.37) 547.00 7000 Emergies Institutional (497.44) 42.33 (675.65) 5400 Order (842.37) (25.37) (225.97) (1,42.65) (1,74.65) Total (1,044.02) 633.38 (1,977.47) (256.99) (1,04.03) (1,64.147) (2,256.99) Less. Unificated expenses (865.87) (402.04) (3,482.40) (4,27.16) (2,66.64) Operating Profit/(loss) for income: 364.53 56.83 170.42 957.65 15.890 Profit (loss) before share of profit/(loss) of equity accounted (1,649.86) 94.02 (2,759.77) (1,474.90) (2,552.97) State of profit/(loss) of equity accounted (1,649.86) 94.02 (2,699.83) (1,474.90) (2,552.97) State of profit/(loss) of equity accounted (1,692.86) 93.45 (5,64.93) (2,14.99) (2,157) State of profit/(loss) of equity accounted (1,692.86) 93.45 (5,64.93.80) (1,47.93) (5,65.24) Profit/(Loss) before tax: <td>Table State State</td> <td></td> <td></td> <td>Autor and a second s</td> <td></td> <td>(658.40</td>	Table State			Autor and a second s		(658.40	
Energy is latistical (47):40 24.21 (63.32) (75.82) 5400 Others (40.467) (53.33) (1,142.67) (1,24.67) (1,24.67) Total (1,044.67) (53.33) (1,977.47) (25.69) (1,92.20) Lass. Unallocated expenses (665.87) (492.94) (1,40.43) (1,614.47) (1,02.20) Add Ober income: (363.53) (692.94) (1,40.43) (1,614.47) (1,02.20) Lass. Unallocated expenses (40.53) (86.81) 77.04 (99.67) (1,52.50) Lass. Forme costs (10.53) 513.23 147.79 563.11 30.00 Profit (Loss) fore share of profit (Loss) of equity accounted investers, exceptional items and tax. - - - 4.150.05 - <t< td=""><td></td><td></td><td></td><td></td><td></td><td>(67.57</td></t<>						(67.57	
Obsers (1)<		CALIFORNIA TELEVISION			1847 - 197 (1989) (1997)		
Total (1,044.67) 633.88 (1,977.47) (256.99) (1994.67) Less: Unallocated expenses (865.87) (492.94) (1,049.93) (1,614.47) (1,22.05) Add: Obscincome 3645.53 46.843 (7.747) (7.874.94) (1,614.47) (2,665.17) Lass: Finance corbit 3645.53 46.843 170.42 950.67 15.937 Lass: Finance corbit 100.85 133.23 147.79 (5.471.49) (4,629.86) Profit/(Loss) before share of profit/(loss) of equity accounted (1,649.86) 94.02 (2,757.77) (1,477.49) (5,512.9) Investees, scoptional items and tax - - 4,150.05 - 4,150.05 Investees in a constante accounted for using equity (0.00) (0.57) 6.02 (4.94) (6,527.67) Investees in a constante accounted for using equity (0.00) (0.57) 6.02 (4.94.93) (1.97.93) Profit/(Loss) form continuing operations (1,197.93) 132.08 16.544 44.03 42.24 Profit/(Loss) form continuing operations<				· · · · · · · · · · · · · · · · · · ·			
Less Unallocated expenses (402.29) (4.04.43) (1.014.41) (1.022.0 Operating Profit/(loss) (1.016.47) (1.022.0 (1.014.47) (1.022.0 Operating Profit/(loss) (1.016.47) (1.022.0 (1.014.47) (1.022.0 Add. Obter income 364.53 86.81 70.42 999.67 1.529.7 Base France corbs 101.85 133.23 147.79 563.11 880.05 Profit/(Loss) before share of profit/(loss) of equity accounted (1.649.86) 94.02 (2.759.77) (1.474.99) (1.56.9 State of profit/(loss) of equity accounted (1.649.86) 94.02 (6.599.82) (1.474.99) (5.52.9 State of profit/(loss) of equity accounted (1.652.86) 93.45 (6.690.80) (1.477.89) (1.649.80) Profit/(Loss) form continuing operations (1.652.86) 93.45 (6.693.80) (1.479.84) (5.527.6 Profit/(Loss) including discontinued operations (net of taxes) 17.02 (1.36) 11.39 16.23 1138 Other Comprehensive Income (1.069.77) (27.49)		and the second se	Contract of the second s		and the second se	and the second se	
Operating Profit/(loss) (1,910.54) 140.44 (3,382.40) (1,871.46) (2,061.6 Add: Obies income 364.53 86.81 770.42 959.67 1,253 Dess: Fonce: corsis 103.85 133.23 147.79 563.11 380.05 Profit/(Loss) before share of profit/(loss) of equity accounted (1,649.86) 94.02 (2,759.77) (1,474.90) (1,562.9) Insets: Examption alitems and tax - - 4,150.05 - 4,150.05 Sectional items (V*1) - 4,150.05 - 4,150.05 - 4,150.05 Since of profit/(Loss) of equity accounted in using equity (0.00) (0.57) 6.02 (0.99) (0.479.84) Netsees and tax (V*1) - - 4,150.05 - 4,150.05 - 4,150.05 - 4,150.05 - 4,150.05 - 4,150.05 - 4,150.05 - 4,150.05 - 4,150.05 - 4,150.05 - - - - - - - - <t< td=""><td>101a</td><td>(1,044.07)</td><td>000.08</td><td>(1,977.47)</td><td>(256.99)</td><td>(159.02</td></t<>	101a	(1,044.07)	000.08	(1,977.47)	(256.99)	(159.02	
Add Other 364.53 86.81 770.42 959.67 1,529.7 Lass: Ensure costs 103.85 133.23 147,79 563.11 880.9 Loss: Exceptional items and tax (1,649.86) 94.02 (2,759.77) (1,474.90) (1,529.77) Loss: Exceptional items and tax - - 4,150.5 - (1,50.9) Loss: Exceptional items and tax - - 4,150.5 - (1,57.9) Investees and tax (V-VI) - - - 4,50.0 (1,474.90) (5,527.6) Income taxs (1,652.86) 93.45 (6,693.80) (1,479.84) (6,527.6) Income taxs (1,652.86) 93.45 (6,693.80) (1,479.84) (6,527.6) Income taxs (1,167.03) 132.08 (6,64.39) (281.57) (10.20) Net Profit/(Loss) inchding discontinued operations (1,180.01) (1,42.24) (1,52.24) (5,33.68) Other Comprehensive Income (1,169.77) (27.49) (6,31.14) (1,138.01) (6,22.22) <	Less: Unallocated expenses	(865.87)	(492.94)	(1,404.93)	(1,614.47)	(1,922.0	
Law Fenzer costs 103.85 133.23 147.79 56.31 830.03 Profi/(Loss) before share of profi/(loss) of equity accounted (4,69.86) 94.02 (2,759.77) (1,474.90) (1,622.9) Less: Exceptional items and tax - - 4,150.05 - 4,150.05 Profi/(Loss) before share of profi/(loss) of equity accounted (L,690.80) 94.02 (6,909.82) (1,474.90) (1,474.90) Share of profi/(loss) of associates accounted for using equity (0.00) (0.57) 6.02 (4.94) (1,477.90) Profi/(Loss) before tax (1,652.86) 93.45 (6,903.80) (1,479.84) (5,227.6) Breace taxes (4,555.8) 12.04 (5,439.41) (1,482.71) (1,482.72) Net Profi/(Loss) form continuing operations (1,197.03) (32.23) (6,53.93.01) (1,182.71) (1,622.72) Defi/(Loss) form continuing operations (1,197.03) (32.23) (6,53.93.01) (1,182.71) (1,622.72) Defi/(Loss) form continuing operations (1,197.03) (32.23) (6,53.93.01) (1,182.71) (1,28.71) <td>Operating Profit/(loss)</td> <td>(1,910.54)</td> <td>140.44</td> <td>(3,382.40)</td> <td>(1,871.46)</td> <td>(2,061.66</td>	Operating Profit/(loss)	(1,910.54)	140.44	(3,382.40)	(1,871.46)	(2,061.66	
Profix (Loss) before share of profit ((loss) of equity accounted investees, exceptional items and tax - <td>Add: Other income</td> <td>364.53</td> <td>86.81</td> <td>770.42</td> <td>959.67</td> <td>1,529.7</td>	Add: Other income	364.53	86.81	770.42	959.67	1,529.7	
investes, exceptional items and tax 4,150.05 4,150.05 Lass: Exceptional items is 4,150.05 4,150.05 Portif (Loss) before share of profit/(loss) of equity accounted (1,699.86) 9,402 (6,690.82) (1,479.90) Share of profit/(Loss) before tax (1,652.86) 93.45 (6,690.82) (1,479.84) (5,522.9) Profit/(Loss) before tax (1,652.86) 93.45 (6,60.39) (211.7) (102.9) Income taxes (455.83) 132.68 (6,64.39) (211.7) (102.9) Net Profit/(Loss) form cincontinued operations (1,197.03) (39.23) (6,539.40) (1,198.27) (5,424.7) Profit/(Loss) form discontinued operations (1,197.03) (39.23) (6,532.80) (1,189.20) (5,527.8) Other Comprehensive Income (1,69.77) (27.49) (6,311.8) (1,63.00) (22.57) Total Comprehensive Income (1,69.77) (27.49) (6,311.8) (4,51.50) 4,821.80 4,61.50 4,821.80 4,61.50 4,821.80 4,61.50 4,821.80 4,61.50 4,821.80	Less: Finance costs	103.85	133.23	147.79	563.11	830.9	
Less Exceptional items 4,150.05 4,150.05 4,150.05 Profit/(Loss) of eavier of profit/(loss) of equity accounted investees and tax (V-V) (1,649.86) (6,909.82) (1,474.90) (5,527.6 Share of profit/(loss) of associates accounted for using equity method (1,652.86) 93.45 (6,903.80) (1,479.84) (6,527.6 Profit/(Loss) before tax (1,652.86) 93.45 (6,609.380) (1,479.84) (1,527.6 Profit/(Loss) from continuing operations (1,197.03) (39.23) (6,539.41) (1,198.27) (1,528.62) Net Profit/(Loss) from continued operations (net of taxs) 17.02 (1,30) 11.39 16.54 44.03 42.2 Total Comprehensive Income 10.30 13.10 16.54 44.03 44.23 Total Comprehensive Income (1,169.71) (27.49) (6,511.88) (1,138.01) (5,262.91) Segment Assets 43.615.31 3,419.34 4,400.194 4,73.45 3,419.34 4,773.45 Digital 3,419.34 4,401.94 4,73.45 3,419.34 4,773.45 Digital	Profit/(Loss) before share of profit/(loss) of equity accounted	(1,649.86)	94.02	(2,759.77)	(1,474.90)	(1,362.92	
Profit/(Loss) before share of profit/(loss) of equity accounted investees and tax (V-VI) (1,649.86) 94.02 (6,99.82) (1,474.99) (6,512.9) Name of pofit/(Loss) of associates accounted for using equity method (3.00) (0.57) 6.02 (6.90 (1.479.84) (6,527.86) Next of pofit/(Loss) form continuing operations (1.652.86) 93.45 (6,903.80) (1.479.84) (5,527.6 Next Profit/(Loss) from continuing operations (1.197.03) (92.23) (6,539.41) (1.199.27) (5,527.6 Next Profit/(Loss) from discontinued operations (1.197.03) (92.23) (6,339.41) (1.192.27) (5,328.62) (1.182.04) (5,339.82) Other Comprehensive Income 10.30 13.10 16.54 44.03 42.2 Total Comprehensive Income 10.30 13.10 16.54 44.03 42.2 Total Comprehensive Income 10.30 13.10 16.54 44.03 42.2 Total Comprehensive Income 10.30 13.10 16.54 44.03 42.2 Digital 3,419.34 4,01.19 3,61.50	investees, exceptional items and tax						
investes and tax (V-V1) (b) (b) (b) (b) (b) (b) (b) (b) (c)	Less: Exceptional items		12	4,150.05	120	4,150.0	
Share of profit/(loss) of associates accounted for using equity method (3.00) (0.57) 6.02 (4.94) (4.47) method (1,652,86) 93,45 (6,903,80) (1,479,84) (5,527,6) Income taxes (455,83) 132,68 (564,39) (2,81,57) (102,9) Net Profit/(Loss) from continuing operations (1,197,03) (39,23) (6,539,40) (1,192,70) (5,359,80) Net Profit/(Loss) including discontinued operations (net of taxes) 17,02 (1,36) 11,19 16,23 1118. Net Profit/(Loss) including discontinued operations (1,169,71) (27,49) (6,514,80) (4,82,18) (4,183,00) (5,359,80) Other Comprehensive Income 10.30 13.10 16.54 44.03 42.2 Total Comprehensive Income 10.30 4,440,05 4,821,80 4,361,50 4,440,05 4,821,80 4,361,50 4,821,80 4,361,50 4,821,80 4,361,50 4,821,80 4,361,50 4,821,80 4,361,50 4,821,80 4,361,50 4,821,80 4,361,50 2,721,21,83 5,727,71,21,83	Profit/(Loss) before share of profit/(loss) of equity accounted	(1,649.86)	94.02	(6,909.82)	(1,474.90)	(5,512.97	
Profit/(Loss) before tax (I,652.86) 93.45 (6,93.80) (I,479.84) (6,527.6 Income taxes (455.83) 132.68 (564.9) (281.57) (1029) Net Profit/(Loss) from discontinued operations (net of taxes) 17.02 (1.30) (11.39) 16.23 1138 Net Profit/(Loss) including discontinued operations (1,169.70) (40.59) (6,528.20) (I,188.00) (5.598.80) Other Comprehensive Income 10.30 13.10 16.54 44.03 42.2 Total Comprehensive Income (1,169.70) (27.49) (6,511.48) (1,138.00) (5,262.9) Segment Assets	Share of profit/(loss) of associates accounted for using equity	(3.00)	(0.57)	6.02	(4.94)	(14.71	
Income taxes (455.83) 132.68 (564.39) (281.57) (102.9) Net Profit/(Loss) from continuing operations (1,197.03) (39.23) (6,339.41) (1,198.27) (5,424.7) Profit/(Loss) from discontinued operations (net of taxes) 17.02 (1.36) 11.39 16.23 11.80 Net Profit/(Loss) including discontinued operations (1,180.01) (40.59) (6,528.02) (1,182.04) (5,305.8) Other Comprehensive Income 10.30 13.10 16.54 44.03 42.2 Total Comprehensive Income (1,169.71) (27.49) (6,311.48) (1,138.01) (5,262.9) Segment Assets			10121122		22 D2210101		
Net Proft/(Loss) from continuing operations (1,197.03) (39.23) (6,339.41) (1,198.27) (6,424.7) Profit/(Loss) including discontinued operations 17.02 (1.36) 11.39 16.23 1138 Net Profit/(Loss) including discontinued operations (1,180.01) (40.59) (6,328.02) (1,182.04) (5,505.8) Other Comprehensive Income 10.30 13.10 16.54 44.03 42.7 Total Comprehensive Income (1,169.71) (27.49) (6,311.48) (1,38.01) (5,262.9) Segment Assets			procession of the second se				
Profit/Loss) from discontinued operations (net of taxes)17.02(1.36)11.3916.231182Net Profit/(Loss) including discontinued operations(1,180.01)(40.59)(6,528.02)(1,182.04)(5,305.85)Other Comprehensive Income10.3013.1016.5444.0342.Total Comprehensive Income(1,169.71)(27.49)(6,5111.48)(1,138.01)(5,262.92)Segment Assets4,361.504,449.054,821.804,361.504,821.80Digital3,419.344,001.944,773.453,419.344,773.45Consumer Publishing3,587.414,732.435,382.973,587.415,382.97Enterprise Corporate6,552.796,733.997,121.866,552.797,7121.82Enterprise Institutional2,863.113,107.993,005.692,863.113,005.60Others974.042,008.331,675.43974.041,673.43Unallocated15,928.5315,592.0215,364.6715,928.5315,592.03Total37,686.7240,632.9342,145.8737,686.7242,145.87Segment Liabilities92,301.702,852.331,826.392,852.35Enterprise Corporate2,191.012,556.903,108.372,191.013,108.81Consumer Publishing403.23163.93579.27403.23579.27Enterprise Corporate2,191.012,556.903,108.372,191.013,108.81Enterprise Institutional463.81667.821,	and a second					A	
Net Profit/(Loss) including discontinued operations (1,180.01) (40.59) (6,328.02) (1,182.04) (6,505.85) Other Comprehensive Income 10.30 13.10 16.54 44.03 42.2 Total Comprehensive Income (1,169.71) (27.49) (6,311.48) (1,138.00) (5,262.9) Segment Assets Battnee: 4,361.50 4,449.05 4,821.80 4,361.50 4,821.80 Digital 3,419.34 4,361.50 4,449.05 4,821.80 4,361.50 4,821.80 Consumer Publishing 3,587.41 4,732.43 5,382.97 3,587.41 4,732.43 Enterprise Corporate 6,552.79 6,733.99 7,121.86 6,552.79 7,121.86 Enterprise Institutional 2,863.11 3,107.99 3,005.69 2,863.11 3,005.69 Unallocated 15,928.53 15,559.20 15,364.67 15,928.53 15,564.67 Segment Liabilities - - - - - Pattner 1,643.60 1,898.88 2,594.86 1,643.60	Net Pront/ (Loss) from continuing operations	(1,197.03)	(39.23)	(0,339.41)	(1,198.27)	(5,424.72	
Other Comprehensive Income 10.30 13.10 16.54 44.03 42.7 Total Comprehensive Income (1,169.71) (27.49) (6,311.48) (1,138.01) (5,262.9) Segment Assets Pattner, 4,361.50 4,449.05 4,821.80 4,361.50 4,821.80 4,361.50 4,821.80 4,361.50 4,821.80 4,361.50 4,821.80 4,361.50 4,821.80 4,361.50 4,821.80 4,361.50 4,821.80 4,361.50 4,821.80 4,361.50 4,821.80 4,361.50 4,821.80 4,361.50 4,821.80 4,361.50 4,821.80 4,361.50 4,821.80 4,361.50 4,821.80 4,361.50 4,821.80 4,361.50 4,821.80 4,361.50 4,821.80 4,561.50 4,773.45 3,419.34 4,773.45 3,419.34 4,773.45 3,419.34 4,773.45 3,419.34 4,773.45 3,419.34 4,773.45 3,616.31 3,005.60 2,863.11 3,005.60 2,863.11 3,005.60 2,865.21 1,005.	Profit/(Loss) from discontinued operations (net of taxes)	17.02	(1.36)	11.39	16.23	118.9	
Total Comprehensive Income (1,169.7) (27.4) (6,311.48) (1,138.0) (5,26.2) Segment Assets	Net Profit/(Loss) including discontinued operations	(1,180.01)	(40.59)	(6,328.02)	(1,182.04)	(5,305.80	
Total Comprehensive Income (1,169.7) (27.4) (6,311.48) (1,138.0) (5,26.2) Segment Assets	Other Comprehensive Income	10.30	13.10	16.54	44.03	42.8	
Segment Assets Construct Addition Addition Addition Addition Partner 4,361.50 4,449.05 4,821.80 4,361.50 4,821.80 Digital 3,419.34 4,001.94 4,773.45 3,419.34 4,773.45 Consumer Publishing 3,587.41 4,732.43 5,382.97 3,587.41 5,382.97 Enterprise Corporate 6,552.79 6,733.99 7,121.86 6,552.79 7,121.86 Others 0,740.4 2,008.33 1,675.43 974.04 1,005.69 Others 0,740.4 2,008.33 1,675.43 974.04 1,675.43 Unallocated 15,928.53 15,599.20 15,364.67 15,928.53 15,364.67 Total 37,686.72 40,632.93 42,145.87 37,686.72 42,145.87 Pattner 1,643.60 1,898.88 2,594.86 1,643.60 2,594.86 Digital 1,826.39 2,310.70 2,852.33 1,826.39 2,852.35 Consumer Publishing 403.23 163.99						(5,262.91	
Partner 4,361.50 4,49.05 4,821.80 4,361.50 4,821.80 Digital 3,419.34 4,001.94 4,773.45 3,419.34 4,773.45 Consumer Publishing 3,587.41 4,732.43 5,382.97 3,587.41 5,382.97 Enterprise Corporate 6,552.79 6,733.99 7,121.86 6,552.79 7,121.86 Others 9,740.4 2,008.33 1,675.43 974.04 3,005.69 2,863.11 3,005.69 Others 9,74.04 2,008.33 1,675.43 974.04 1,675.43 Unallocated 15,928.53 15,599.20 15,364.67 15,928.53 15,364.67 Total 37,686.72 40,632.93 42,145.87 37,686.72 42,145.87 Partner 1,643.60 1,898.88 2,594.86 1,643.60 2,594.45 Digital 1,826.39 2,310.70 2,852.33 1,826.39 2,852.35 Consumer Publishing 403.23 163.99 579.27 403.23 579.25 Interprise Institutional <td>-</td> <td>2</td> <td></td> <td>N. Constant of the</td> <td></td> <td></td>	-	2		N. Constant of the			
Digital 3,419,34 4,001,94 4,773,45 3,419,34 4,773,45 Consumer Publishing 3,587,41 4,732,43 5,382,97 3,587,41 5,382,97 Enterprise Corporate 6,552,79 6,733,99 7,121.86 6,552,79 7,121.86 Enterprise Institutional 2,863,11 3,107.99 3,005.69 2,863,11 3,005.60 Others 974,04 2,008,33 1,675,43 974,04 1,675,43 Unallocated 15,928,53 15,599,20 15,364.67 15,928,53 15,594.67 Total 37,686,72 40,632,93 42,145.87 37,686,72 42,145.87 Segment Liabilities		4.361.50	4,449.05	4.821.80	4.361.50	4,821.80	
Consumer Publishing 3,587.41 4,732.43 5,382.97 3,587.41 5,382.97 Enterprise Corporate 6,552.79 6,733.99 7,121.86 6,552.79 7,121.86 Enterprise Institutional 2,863.11 3,107.99 3,005.69 2,863.11 3,005.60 Others 974.04 2,008.33 1,675.43 974.04 1,675.43 Unallocated 15,928.53 15,599.20 15,364.67 15,928.53 15,364.67 Total 37,686.72 40,632.93 42,145.87 37,686.72 42,145.87 Segment Liabilities	and the second				and the second sec		
Enterprise Corporate 6,552.79 6,733.99 7,121.86 6,552.79 7,121.81 Enterprise Institutional 2,863.11 3,107.99 3,005.69 2,863.11 3,005.60 Others 974.04 2,008.33 1,675.43 974.04 1,675.43 Unallocated 15,928.53 15,599.20 15,364.67 15,928.53 15,364.67 Total 37,686.72 40,632.93 42,145.87 37,686.72 42,145.87 Segment Liabilities		a state water water and a state of the	and the method and an	- 00 Company (020) - 00 Ch			
Enterprise Institutional 2,863.11 3,07.99 3,005.69 2,863.11 3,005.60 Others 974.04 2,008.33 1,675.43 974.04 1,675.43 Unallocated 15,928.53 15,599.20 15,364.67 15,928.53 15,364.67 Total 37,686.72 40,632.93 42,145.87 37,686.72 42,145.87 Segment Liabilities	- 101 DI 14	CONTRACTOR OF THE OWNER			the second second second	7,121.8	
Others 974.04 2,008.33 1,675.43 974.04 1,675.43 Unallocated 15,928.53 15,599.20 15,364.67 15,928.53 15,364.67 Total 37,686.72 40,632.93 42,145.87 37,686.72 42,145.87 Segment Liabilities		And a second			and the second se	3,005.6	
Total 37,686.72 40,632.93 42,145.87 37,686.72 42,145.87 Segment Liabilities						1,675.4	
Segment Liabilities Image: Construct Constered Constered Construct Construct Construct Constered Construct	Unallocated	- Personal Contraction of the second se		15,364.67	15,928.53	15,364.6	
Partner 1,643.60 1,898.88 2,594.86 1,643.60 2,594. Digital 1,826.39 2,310.70 2,852.33 1,826.39 2,852.3 Consumer Publishing 403.23 163.99 579.27 403.23 579.27 Enterprise Corporate 2,191.01 2,556.90 3,108.37 2,191.01 3,108.37 Enterprise Institutional 463.81 667.82 1,035.78 463.81 1,035.73 Others 682.69 830.20 1,402.66 682.69 1,402.46 Unallocated 3,247.19 3,806.36 2,206.83 3,247.19 2,206.3	Total	37,686.72	40,632.93	42,145.87	37,686.72	42,145.8	
Digital 1,826.39 2,310.70 2,852.33 1,826.39 2,852.33 Consumer Publishing 403.23 163.99 579.27 403.23 579.27 Enterprise Corporate 2,191.01 2,556.90 3,108.37 2,191.01 3,108.37 Enterprise Institutional 463.81 667.82 1,035.78 463.81 1,035.75 Others 682.69 830.20 1,402.66 682.69 1,402.46 Unallocated 3,247.19 3,806.36 2,206.83 3,247.19 2,206.35	Segment Liabilities						
Consumer Publishing 403.23 163.99 579.27 403.23 579.27 Enterprise Corporate 2,191.01 2,556.90 3,108.37 2,191.01 3,108.37 Enterprise Institutional 463.81 667.82 1,035.78 463.81 1,035.73 Others 682.69 830.20 1,402.66 682.69 1,402.45 Unallocated 3,247.19 3,806.36 2,206.83 3,247.19 2,206.35	Partner	1,643.60	1,898.88	2,594.86	1,643.60	2,594.8	
Enterprise Corporate 2,191.01 2,556.90 3,108.37 2,191.01 3,108.37 Enterprise Institutional 463.81 667.82 1,035.78 463.81 1,035.73 Others 682.69 830.20 1,402.66 682.69 1,402.45 Unallocated 3,247.19 3,806.36 2,206.83 3,247.19 2,206.			2,310.70			2,852.3	
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	Unallocated Total	3,247.19 10,457.92	3,806.36 12,234.85	2,206.83 13,780.10	3,247.19 10,457.92	2,206.8 13,780.	



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Notes:

- 1. The consolidated financial results for the year ended March 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on June 24, 2021 and have been audited by the statutory auditors of the Group.
- 2. The above results have been prepared in accordance with the Indian Accounting Standards ('Ind-AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), specified under section 133 of the Companies Act, 2013.
- 3. 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 by business segments. Accordingly, information has been presented along these business segments. The accounting principles used in preparation of financial results are constantly applied to record revenue and expenditure in individual segments.

Previously, the consumer business comprised of "Consumer Test Prep" and "Consumer Publishing" as the only reportable segments. During this financial year, based on the increasing growth and focus on Digital delivery of services and the consequent changes to the nature of internal reporting provided to the CODM, the management has reassessed the Holding Company's segments. Accordingly, Consumer Test Prep segment have been reclassified into "Partner" and "Digital". "Partner" segment includes the business generated and serviced through our Business Partners (Franchisees), whilst our "Digital" segment includes services rendered through the digital / online mode and offline counselling-cum-service centres run by the company. Accordingly, segment information provided in these results, including in respect of comparative periods, is based on such operating segments as described above. The reportable segments represent:

- (i) Consumer business comprising of Consumer Test Prep (Partner and Digital) and Consumer Publishing,
- (ii) Enterprise business comprising of Enterprise Corporate and Enterprise Institutional,
- (iii) Others which comprise primarily the discontinued K-12 business (up to March 2020). and scaled down Vocational Training business.
- 4. In March 2017, Career Launcher Infrastructure Private Limited ("CLIP"), a step-down subsidiary entered into a Business Transfer Agreement ("BTA") to sell its Infrastructure Services business (the "Assets") on a slump sale basis. The proposed sale of business is consistent with the Group's long-term strategy to discontinue its K-12 business. As on date, the transaction is pending for closure and the Management is taking appropriate action to ensure that its rights and interests are protected. Also, the Management is in parallel discussions with other parties to locate an alternate buyer to give effect to the disposal of the Assets. As the delay is caused by events and circumstances beyond CLIP's control and given that the Management remains committed to its plan to sell the Assets, CLIP continues to disclose such Assets as "Disposal Group-Assets held for sale" in accordance with Ind AS-105 "Non-Current Assets held for Sale and Discontinued Operations".
- 5. The Group in the past has undertaken Central and State Government/ Agencies projects in education / skill development sector. The dues from the concerned department / agency have not been realized mainly on account of delays and long processes. Keeping in mind that these balances have been outstanding for more than 3 years, as a matter of prudence, the Group has opted to write-off Rs. 14.5 crores of the Rs. 18.1 crores that was outstanding at the start of FY'21. In the opinion of the Management, it has made the necessary provision, wherever required and the remaining balances which are being carried forward into FY'22 are fully recoverable. The details of the amount recoverable are as under: -



Nature of Balance	Total amount outstanding as on March 31, 2021 (Rs. in lacs)	Amount outstanding for more than 3 Years (Out of total outstanding) (Rs. in lacs)	Expected Credit loss (ECL) provision on amount outstanding as on March 31, 2021 (Rs. in lacs)	Amounts write off considered in the Year Ended March 31, 2021 (Rs. in lacs)
Vocational Trade Receivables	357.59	357.59	23.44	1450.00

6. During the financial year 2017-18, Career Launcher Education Infrastructure and Services Limited, a wholly owned subsidiary ("CLEIS" or "Wholly Owned Subsidiary/WOS") entered into an agreement to sell its School Business vertical (K-12 Business) to B&S Strategy Services Private Limited (B&S) for a total consideration of Rs. 4,650.00 lacs comprising Rs. 600.00 lacs payable in cash and remaining Rs. 4,050.00 lacs by way of equity shares in B&S. Presently the shareholding in B&S, is 8,817 equity shares of Rs. 10 each, being 44.18% of total equity of B&S. Further, an overdue amount of Rs. 400.00 lacs are recoverable from B&S towards cash consideration as per the aforesaid agreement, with the amount now being considerably overdue despite repeated reminders to the B&S Management.

Further there were consistent delays on part of B&S Management in providing required financial updates and other important business information.

The Group has taken legal advice and initiated legal proceedings before the Honourable Delhi High Court, to protect its interests, including recovery of Rs. 400.00 lacs of the cash consideration. A section 9 petition on the matter of CLEIS vs B&S was heard by Delhi High The court on June 22, 2020, with the Judge appointing a retired High Court judge as an arbitrator to hear the dispute. The case is currently at the evidence stage, with the last hearing scheduled on April 07, 2021.

- 7. The Board of Directors of the Holding Company has approved the scheme of arrangement of amalgamation of its subsidiary companies into the Company ("the Scheme") in its meeting held on November 27, 2018. The scheme has been approved by the National Stock Exchange of India Limited ("the NSE") and BSE Limited ("the BSE"). During the previous year 2019-20, an application under regulation 37 of the SEBI (LODR) Regulations, 2015 was filed with the National Company Law Tribunal (NCLT), for the proposed amalgamation of Career Launcher Education Infrastructure and Services Limited, CL Media Private Limited, Accendere Knowledge Management Services Private Limited, G.K. Publications Private Limited and Kestone Integrated Marketing Services Private Limited ("Amalgamating Company") with CL Educate Limited ("Amalgamated Company"). The Scheme will be effective upon approval from NCLT, which is pending as on date, predominantly on account of the COVID-19 pandemic. The appointed date as proposed date by the Company is April 1, 2019. The company has filed a petition in NCLT to expedite the process of merger. The next hearing is scheduled to be held on July 30, 2021.
- 8. There is a trade receivable due to Career Launcher Infrastructure Private Limited ("CLIP") from the Nalanda Foundation, 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 meetings its obligations, despite repeated reminders, CLIP has initiated legal proceedings against them for recovery of dues and return of assets, with the Honourable Delhi High Court. The Honourable Delhi High Court has instructed Nalanda Foundation to return the

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assets to CLIP and Appointed a retired High Court judge as arbitrator to hear the dispute. The next hearing on the matter is scheduled on July 3, 2021.

9. The nationwide lockdown due to spread of COVID-19 and other significant restrictions imposed on the movement had an impact on the sectors/ businesses that the Group operates. The Management had however, made necessary adjustments to its service and customer acquisition processes, moving to a largely Digital model, thereby minimizing the business impact of the pandemic.

During the current period, the Management has re-evaluated the likely impact of COVID-19 on its business operations, demand for its products/services, profitability, capital and financial resources, liquidity position, ability to service debt arrangements and financial and non-financial assets, etc. Based on the projected cash flows drawn for the current financial year, the Management has concluded that the company will have sufficient liquidity to continue its operations in an uninterrupted manner. Also, the Management is of the view that there is no material impact and is confident of recovering the carrying amount of all the assets. Any possibilities of delays in collection are covered by the Expected Credit Loss Model.

For the aforesaid evaluation, the Management has considered internal and external sources of information up to the date of approval of these financial results. The actual impact of the pandemic may, however, differ from that estimated as at date of approval of these financial results and the Management will continue to closely monitor any material changes to future economic conditions.

- 10. The management of the company intends to sell its property at Faridabad, cost of which is Rs. 546.16 lacs and has received a definitive proposal from a buyer. The proposal presented by the Management Committee has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on June 24, 2021. The sale is expected to be closed in the upcoming few months. The company has highlighted the same as "Assets Held for Sale".
- 11. Due to an increase in the digital nature of the business, the management of the company had sought approval from the Board of Directors for transferring the Test Prep Digital Business into a separate wholly-owned subsidiary – Career Launcher Pvt. Ltd. - in order to unlock the maximum potential of the Digital business. The Board of Directors have given its approval for execution of the slump sale and the same will next be sent for Shareholders' approval.
- 12. Figure or the quarter ended March 2021 and 31 March 2020 are the balancing figures between audited figures for the financial year and reviewed year to date figure upto third quarter of the respective financial years.
- 13. Figure for the previous period have been regrouped / reclassified wherever necessary to conform to the current period's classification.





For and on behalf of the Board

Gautam Puri

Vice Chairman and Managing Director

Place: New Delhi Date: 24 June 2021



<u>Enclosure – B</u>

To Department of Corporate Services, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 To Listing Department, National Stock Exchange of India Limited C-1, G-Block, Bandra-Kurla Complex Bandra, (E), Mumbai – 400 051

Scrip Code: 540403, Scrip Symbol: CLEDUCATE ISIN: INE201M01011

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

Dear Ma'am/Sir(s),

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 Walker Chandiok & Co LLP, Chartered Accountants (FRN: 001076N/N500013) on the Audited Financial Results (Standalone and Consolidated) for the financial year ended March 31, 2021, 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: June 24, 2021

CL EDUCATE LIMITED

Registered Office: Plot No. 9A, Sector-27A, Mathura Road, Faridabad, Haryana-121003 Corporate Office: A-45, First Floor, Mohan Co-operative Industrial Estate, New Delhi-110044



Enclosure- C

Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated September 09, 2015, regarding the sale/transfer of Digital Business of CL Educate Limited (hereinafter "CL") to its Wholly Owned Subsidiary, Career Launcher Private Limited (hereinafter "CLPL");

Sr. No.	Disclosure Requirements	Details/ reason for not providing. Information
a).	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year.	For Financial Year ending March 31, 2021, the Turnover from the Digital Business was about Rs. 45.53cr, which is about 45.56% of the Standalone Turnover of CL Educate Limited.
b).	Date on which the agreement for sale has been entered into.	The Board of Directors of Company has approved the proposed transaction at its meeting held on June 24, 2021, subject to the approval of the shareholders of the Company, by way of a special resolution, including authority to officers to enter into the Slump Sale Agreement to give effect to the transaction which will be executed shortly.
c).	The expected date of completion of sale/disposal.	Subject to regulatory, statutory and other approvals, if any, the sale is expected to be completed on or before September 30, 2021. (The timelines are indicative, and may change according to the prevailing Covid situation)
d).	Consideration received from such sale/disposal.	No Consideration received yet. Sale is subject to shareholders approval and a valuation to be provided by a Valuer on the date of the Slump Sale. Consideration is proposed to be paid by way of a mix of equity and debt.
e).	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof.	The Buyer - Career Launcher Private Limited is a wholly owned subsidiary of the Seller - CL Educate Limited.
f).	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length".	Yes, the transaction is between related parties as the seller and buyer are Holding and Wholly Owned Subsidiary respectively. The transaction is proposed to be carried out for a consideration based on the Book Net Worth of the digital business and not at arm's length.
g).	Rationale for slump sale.	 Rationale for proposed slump sale is as follows: i. Increased focused on the digital business by segregating under a separate entity; ii. Unlocking the value and maximizing wealth of shareholders of CL Educate;
h).	Brief details of change in shareholding pattern (if any) of listed entity.	There will be no change in the shareholding pattern of CL Educate Limited consequent to this transaction.

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CL EDUCATE LIMITED

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Enclosure- D

Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated September 09, 2015, regarding an additional investment of up to Rs. 2 Crores in Equity Share Capital of Career Launcher Private Limited ('CLPL'), a wholly owned subsidiary of the Company;

S. No.	Disclosure requirements	Details/ reason for not providing information
a)	Name of the target entity, details in brief such as size, turnover etc.;	Career Launcher Private Limiter ("CLPL").
		Authorized Share Capital: Rs 2,51,00,000/- divided into 2,51,00,000 shares of Re 1/- each. Paid Up Capital (Before the current investment and resultant allotment): Rs 1,00,000/- divided into 1,00,000 shares of Re 1/- each. CLPL has been incorporated on March 15, 2021, hence its Turnover etc. is not
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	available as of now. It is not an acquisition. It is a Further investment being made on Rights Basi (of Upto 2 Cr) in the equity share capita of its Wholly Owned Subsidiar Company. Since CLPL is a wholly owned subsidiar
	Industry to which the entity being acquired belongs;	of the Company, the transaction fall within a related party transaction. Th transaction is undertaken at arm's length. Educational Services
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d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	It is not an acquisition. Further investmer of Up to 2 Cr is being made in the equit capital of its Wholly Owned Subsidiar Company, on Rights Basis, in order t fund the Company with an initia capitalization for it to start operations.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	No governmental or regulatory approvation is required for the acquisition.
f)	Indicative time period for completion of the acquisition;	The current investment shall be mad within the next 30 days
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration.

CL EDUCATE LIMITED

Registered Office: Plot No. 9A, Sector-27A, Mathura Road, Faridabad, Haryana-121003 **Corporate Office:** A-45, First Floor, Mohan Co-operative Industrial Estate, New Delhi-110044



h)	Cost of acquisition or the price at which the shares are acquired;	At par value
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	CL is accepting the Rights Offer for 2,00,00,000 (Two Crores) Equity Shares of Re. 1/- each. CL shall continue to remain 100% holding Company of CLPL after this investment.
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Incorporated on March 15, 2021, CLPL is engaged in the business of conducting educational and consulting programs relating to various education and career opportunities.

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CL EDUCATE LIMITED

Registered Office: Plot No. 9A, Sector-27A, Mathura Road, Faridabad, Haryana-121003 Corporate Office: A-45, First Floor, Mohan Co-operative Industrial Estate, New Delhi-110044 ₩www.cleducate.com © compliance@cleducate.com © +91-11-41281100/0800 = +91-11-41281101 CIN: L74899HR1996PLC076897