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

Dear Ma'am/Sir(s),

Sub: Outcome of the Board Meeting dated November 13, 2019

In continuation to our letter dated November 06, 2019, please be informed that the Board of Directors of the Company at its meeting held today i.e., November 13, 2019, inter alia, has considered and approved the following:

- 1. The Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter and half year ended September 30, 2019, including the Statement of Assets and Liabilities as on September 30, 2019, along with Limited Review Report of the Statutory Auditor thereon, based on the recommendations of the Audit Committee, is given as **Annexure I**.
- 2. The declaration of Interim Dividend of Re.1/- per equity share of face value of Rs.10/- each. The Interim Dividend will be paid on or before December 12, 2019;

Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Record Date for ascertaining the shareholders who will be entitled to receive the Interim Dividend, has been fixed as Monday, November 25, 2019; and

3. Kestone CL Asia Hub Pte. Ltd., a 100 % Step-down subsidiary of the Company to acquire 51% Stake in Institute of Cost and Management Accountants L.L.C. (ICMA), a leading Finance School training Institute based in Muscat, Oman, over the period of next 6-9 months in one or more tranches subject to successful due diligence.

The Disclosure pursuant to Regulation 30(2) 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 given as **Annexure II**.

The meeting of the Board of Directors commenced at 01:30 P.M. and concluded at 07:15 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 New Delhi 110044 **Rachna Sharma Company Secretary and Compliance Officer** M. No.: A17780

Place: New Delhi Date: November 13, 2019

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



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HARIBHAKTI & CO. LLP Chartered Accountants

Independent Auditor's Review Report on quarterly and year to date Unaudited Standalone Financial Results of CL Educate Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To,

The Board of Directors

CL Educate Limited

- We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of CL Educate Limited ("the Company") for the quarter ended September 30, 2019 and for the period from April 01, 2019 to September 30, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Haribhakti & Co. LLP, Chartered Accountants Regn. No. AAC- 3768, a limited liability partnership registered in India (converted on 17th June, 2014 from firm Haribhakti & Co. FRN: 103523W) 3rd Floor, 52-B Okhla Industrial Area, Phase III, New Delhi - 110 020, India. Tel:+91 11 4711 9999 Fax:+91 11 4711 9998 Registered office: 705, Leela Business Park, Andheri-Kurla Road, Andheri (E), Mumbai - 400 059, India. Other offices: Ahmedabad, Bengaluru, Chennai, Hyderabad, Kolkata, Mumbai, Pune.

HARIBHAKTI & CO. LLP

Chartered Accountants

- 4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 5. We draw attention to Note 5 to the Statement wherein the management has explained reasons for considering old vocational outstanding receivables as recoverable. Our report is not modified in respect of this matter.
- Attention is drawn to the fact that the cash flow figures for the corresponding period April 01, 2018 to September 30, 2018, have been approved by the Board of Directors of the Company, but have not been subjected to limited review or audit.

For Haribhakti & Co. LLP Chartered Accountants ICAI Firm Registration No.103523W/W100048

Mayur Gupta Partner Membership No.: 505629 UDIN: 19505629AAAAAH1251

Place: New Delhi Date: November 13, 2019



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

STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2019

Particulars		September 30, 2019	March 31, 2019
		Reviewed	Audited
A ASSETS			
1 Non-current assets			
		2 261 14	2 424 2
Property, plant and equipment		3,361.14 712.78	3,434.2
Right of Use Assets Investment property		302.68	305.6
Goodwill		212.38	212.3
Other intangible assets		2,013.30	1,950.7
Intangibles under development		61.90	174.4
Investment in subsidiaries and associates		19,778.96	19,655.8
Financial assets			
(i) Loans		58.16	100.8
		1,495.28	1,476.4
Non-current tax assets		1,151.01	1,151.0
		406.83	376.6
Other non-current assets		95.36	55.4
Το	tal Non-Current assets	29,649.78	28,893.8
2 Current assets			
Inventories		565.11	493.9
Financial assets			
(i) Investments		4,369.88	2,743.0
(ii) Trade receivables		5,412.45	4,835.8
(iii) Cash and cash equivalents		457.09	691.0
(iv) Bank balances other than (iii) above		34.94	30.5
(v) Loans		4,947.66	4,923.4
(vi) Other financial assets Other current assets		478.40	284.5
	THIC	2,125.48	1,843.8
	Total Current assets	18,391.01	15,846.2
TOTAL ASSETS		48,040.79	44,740.1
B EQUITY & LIABILITIES			
1 Equity			
Equity share capital		1,416.57	1,416.5
Other equity		34,663.03	33,786.5
	Total Equity	36,079.60	35,203.1
2 Non-current liabilities			
2 Non-current liabilities Financial liabilities			
Financial liabilities (i) Borrowings		157.79	278.8
Financial liabilities		157.79 482.12	278.8
Financial liabilities (i) Borrowings (ii) Lease Liability Provisions			278.8 - 258.0
Financial liabilities (i) Borrowings (ii) Lease Liability		482.12	258.0
Financial liabilities (i) Borrowings (ii) Lease Liability Provisions Other non-current liabilities	Non Current Liabilities	482.12 276.50	- 258.0 208.8
Financial liabilities (i) Borrowings (ii) Lease Liability Provisions Other non-current liabilities	Non Current Liabilities	482.12 276.50 175.46	- 258.0 208.8
Financial liabilities (i) Borrowings (ii) Lease Liability Provisions Other non-current liabilities Total I	Non Current Liabilities	482.12 276.50 175.46	- 258.0 208.8
Financial liabilities (i) Borrowings (ii) Lease Liability Provisions Other non-current liabilities 3 Current liabilities	Non Current Liabilities	482.12 276.50 175.46	258.0 208.8 745.7
Financial liabilities (i) Borrowings (ii) Lease Liability Provisions Other non-current liabilities 3 Current liabilities Financial liabilities	Non Current Liabilities	482.12 276.50 175.46 1,091.87	
Financial liabilities (i) Borrowings (ii) Lease Liability Provisions Other non-current liabilities Current liabilities Financial liabilities (i) Borrowings	Non Current Liabilities	482.12 276.50 175.46 1,091.87	258.0 208.8 745.7
Financial liabilities (i) Borrowings (ii) Lease Liability Provisions Other non-current liabilities Current liabilities Financial liabilities (i) Borrowings (ii) Trade payables - total outstanding dues of micro and small enterprises; and - total outstanding dues of creditors other than micro and small er		482.12 276.50 175.46 1,091.87 3,589.00 528.52 2,644.09	258.0 208.8 745.7 3,041.4
Financial liabilities (i) Borrowings (ii) Lease Liability Provisions Other non-current liabilities Current liabilities Financial liabilities (i) Borrowings (ii) Trade payables - total outstanding dues of micro and small enterprises; and - total outstanding dues of creditors other than micro and small enterprises; and (iii) Lease Liability		482.12 276.50 175.46 1,091.87 3,589.00 528.52 2,644.09 256.66	258.0 208.8 745.7 3,041.4 787.9 2,938.7
Financial liabilities (i) Borrowings (ii) Lease Liability Provisions Other non-current liabilities Current liabilities Financial liabilities (i) Borrowings (ii) Trade payables - total outstanding dues of micro and small enterprises; and - total outstanding dues of creditors other than micro and small er (iii) Lease Liability (iv) Other financial liabilities		482.12 276.50 175.46 1,091.87 3,589.00 528.52 2,644.09 256.66 707.20	
Financial liabilities (i) Borrowings (ii) Lease Liability Provisions Other non-current liabilities Total I Current liabilities (i) Borrowings (ii) Trade payables (ii) Trade payables - total outstanding dues of micro and small enterprises; and - total outstanding dues of creditors other than micro and small enterprises; other (iii) Lease Liability (iv) Other financial liabilities Other current liabilities (iv) Other financial liabilities (iv) Other current liabilities (iv) Other current liabilities		482.12 276.50 175.46 1,091.87 3,589.00 528.52 2,644.09 256.66 707.20 2,476.62	
Financial liabilities (i) Borrowings (ii) Lease Liability Provisions Other non-current liabilities Total I Current liabilities Financial liabilities (i) Borrowings (ii) Trade payables - total outstanding dues of micro and small enterprises; and - total outstanding dues of creditors other than micro and small er (iii) Lease Liability (iv) Other financial liabilities Other current liabilities Provisions		482.12 276.50 175.46 1,091.87 3,589.00 528.52 2,644.09 256.66 707.20 2,476.62 15.34	
Financial liabilities (i) Borrowings (ii) Lease Liability Provisions Other non-current liabilities Total I Current liabilities (i) Borrowings (ii) Trade payables (ii) Trade payables - total outstanding dues of micro and small enterprises; and - total outstanding dues of creditors other than micro and small enterprises; other (iii) Lease Liability (iv) Other financial liabilities Other current liabilities (iv) Other financial liabilities (iv) Other current liabilities (iv) Other current liabilities		482.12 276.50 175.46 1,091.87 3,589.00 528.52 2,644.09 256.66 707.20 2,476.62	
Financial liabilities (i) Borrowings (ii) Lease Liability Provisions Other non-current liabilities Total I 3 Current liabilities Financial liabilities (ii) Borrowings (iii) Trade payables - total outstanding dues of micro and small enterprises; and - total outstanding dues of creditors other than micro and small er (iii) Lease Liability (iv) Other financial liabilities Other current liabilities Provisions Current tax liabilities (net)		482.12 276.50 175.46 1,091.87 3,589.00 528.52 2,644.09 256.66 707.20 2,476.62 15.34	
Financial liabilities (i) Borrowings (ii) Lease Liability Provisions Other non-current liabilities Total I 3 Current liabilities Financial liabilities (ii) Borrowings (iii) Trade payables - total outstanding dues of micro and small enterprises; and - total outstanding dues of creditors other than micro and small er (iii) Lease Liability (iv) Other financial liabilities Other current liabilities Provisions Current tax liabilities (net)	nterprises	482.12 276.50 175.46 1,091.87 3,589.00 528.52 2,644.09 256.66 707.20 2,476.62 15.34 651.89	



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CL Educate Limited

CIN No:- L74899HR1996PLC076897

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30,2019

(Rs.in lacs, except pe							
			or the quarter end			Year ended	For the year ended
	Particulars	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
	T articulary	September 30, 2019	June 30, 2019	September 30, 2018	Septmber 30, 2019	September 30, 2018	March 31, 2019
	Income						
1	(a) Revenue From operations	4,877.77	5,036.47	4,996.44	9,914.24	10,138.74	17,000.96
Ш	(b) Other income	348.51	413.15	409.12	761.66	832.85	1,510.84
Ш	Total income (I+II)	5,226.28	5,449.62	5,405.56	10,675.90	10,971.59	18,511.80
IV	Expenses				1		
	(a) Purchases of Stock-in-Trade	391.38	316.81	339.93	708.19	641.29	1,107.21
	(b) Changes in inventories of Stock-in- Trade	(59.84)	(11.29)	13.78	(71.13)	(2.41)	(8.93)
	(c) Employee benefits expense	582.58	597.47	729.98	1,180.05	1,463.46	2,569.72
	(d) Finance costs	123.98	125.85	105.94	249.83	211.80	428.74
	(e) Depreciation and amortization expense	282.42	268.54	207.09	550.96	398.53	808.16
	(f) Franchisee expenses	2,011.25	1,911.06	1,693.22	3,922.31	3,568.55	6,088.99
	(g) Other expenses	1,459.32	1,572.56	1,818.92	3,031.88	3,675.88	6,309.84
	Total expenses (IV)	4,791.09	4,781.00	4,908.86	9,572.09	9,957.10	17,303.73
۷	Profit before exceptional items and tax (III-IV)	435.19	668.62	496.70	1,103.81	1,014.49	1,208.07
VI	Exceptional items					-	
	Profit before tax (V-VI)	435.19	668.62	496.70	1,103.81	1,014,49	1,208.07
VIII	Tax expense	79.34	154.34	106.99	233.68	216.36	227.95
IX	Profit for the period (VII-VIII)	355.85	514.28	389.71	870.13	798.13	980.12
X	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	1.05	3.87	3.00	4.92	8.61	9.84
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.29)	(1.08)	(1.04)	(1.37)	(2.98)	(2.74)
XI	Total Comprehensive Income for the period (Comprising Profit and Other comprehensive Income for the period) (IX+X)	356.61	517.07	391.67	873.68	803.76	987.22
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	1,416.57
XIII	Earnings per equity share						
	(a) Basic	2.51	3.63	2.75	6.14	5.63	6.92
	(b) Diluted	2.51	3.63	2.75	6.14	5.63	6.92



F New Delhi 110044 D L

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 Unaudited Standalone Statement of Cash Flow for the Half Year ended September 30, 2019

-	For the Half Year Ended					
	Particulars	September 30, 2019	September 30, 2018	March 31, 2019		
A.	Cash flow from operating activities	Reviewed	Unaudited	Audited		
	Net Profit before tax	1,103.81	1,014.49	1,208.		
	Adjustment For:					
	Depreciation and amortisation	550.96	398.53	808.		
	Depreciation on investment property	2.99	1.04	5.		
	(Gain) on sale of property, plant and equipment	-	(8.08)	(8.		
	Provision for obsolescence of inventory			(22.		
	Finance cost	249.83	211.80	428.		
	Rent income on investments property	(12.95)	(12.31)	(18.		
	Advances written off	22.65	25.68	153.		
	Liability no longer required written back	(80.87)	(200.80)	(214		
	Unwinding of interest on security deposits	(19.52)	(20.24)	(20.		
	Transfer to stock options outstanding	-	(7.09)	(5		
	Unrealised net loss on foreign currency transactions and translation Commision income on financial guarantee	(40.12)	(39.58)	(16.		
	Interest Income	(0.73)	(3.99)	(4.		
	Provision for doubtfull advances	(283.25)	(304.04)	(564.		
	Loss allowance on doubtful debtors	25.00	-			
	Bad debts written off	(97.59)	292.33	(454.		
		748.61	697.79	1,574		
	Gain on Mutual fund Net Gain on Fair value change	(119.77)	(99.36)	(211.		
-	Operating profit before working capital changes	(56.21)	1 044 47	(124.		
-		1,992.84	1,946.17	2,512.		
	Adjustment for (increase)/decrease in assets Inventories	Vega latera	0.00	(8		
	Trade receivables	(71.13)	(2.41)			
	Current and non current loans	(1,227.59)	(295.22)	(12.		
	Other current financial assets	60.78	(5.28)	(47.		
	Other non current and current assets	53.57	437.71	490.		
	Other non current and current assets	(324.14)	(820.37)	(625.		
	Adjustment for increase/(decrease)in liabilities					
	Non-current and current provisions	21.44	8.90	15		
	Other non-current and current liabilities	24.64		(5.		
	Trade payables	1,868.63	357.53	(785.		
	Other current financial liabilities	(523.33)	(406.09)	21.		
		(168.92)	(147.70)	(163.		
	Cash Generated from operations Less: Income Tax Paid (net of refunds)	1,685.35	1,073.24	1,376.		
ł	Net Cash generated from operating activities (A)	(60.02)	(73.14)	(219.		
-1		1,023.33	1,000.10	1,156.		
+	Cash flow from investing activities					
	Purchase of property, plant and equipment	(116.41)	(68.20)	(252		
	Purchase/developement of other intangible assets	(116.41) (195.11)	(253.49)	(253.		
	Intangibles under development	(195.11) (61.90)	(83.72)	(519.		
	Sale of property, plant & equipment	(61.90)	17.93	(56.		
	Purchase of investment of in subsidiaries/associates and businesses	164 601	(0.73)	(107.		
	Purchase of investment (Mutual fund)	(64.60)	(3,802.00)			
	Sale of Investment (Mutual fund)	(1,905.00)		(3,902.		
- 1	Gain on mutual fund	278.22	220.64	1,158.		
	Rent income on investments property	119.77	99.36	211.		
	Loans given to subsidiaries	12.95	12.31	18.		
	Proceeds from realisation of loan given to subsidiaries	(66.75)	(194.88)	(657.		
- 1	Term deposits not considered as cash and cash equivalents	18.90	72.50	246.		
- 1		(23.33)	2,594.81	2,582.		
	Interest received Net Cash Generated from Investing Activities (B)	75.90	222.43	672.		
1		(1,927.36)	(1,163.04)	(588		
1	Cash Flow from Financing Activities					
	Proceeds from long-term borrowings		Land Land			
	Repayment of long-term borrowings	-		31.		
		(114.58)	(153.44)	(365.		
	Net (decrease)/increase in working capital borrowings	547.54	(43.07)	(107.		
	Payment of lease liabilities	(164.50)				
	Net increase in Finance Lease Liability		-	6.		
	Interest expense Paid Dividend paid	(200.37)	(212.61)	(430.		
			(170.77)	(170.		
	Net Cash generated from / (used in) Financing Activities (C) Net (Decrease) in Cash and Cash Equivalents (A+B+C)	68.09	(579.89)	(1,035.)		
		(233.94)	(742.83)	(467.)		
	Balance at the beginning of the year					
	Cash and cash equivalents at the beginning of the year	691.03	1,158.92	1,158.		
	Balance at the end of the un-					
	Balance at the end of the year Notes to cash flow statement	457.09	416.09	691.		
- 1	Notes to cash flow statement Components of cash and cash equivalents					
	Balances with banks					
- 1	on current account	370.69	317.90	555		
	Chaques / destte as hand					
	Cheques/ drafts on hand Cash on hand	7.12	18.21 79.98	27.		





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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019 STANDALONE SEGMENT REVENUE, RESULTS, ASSETS AND LIABILITIES

	For the Quarter Ended For the Half Year Ended				For the Half Year Ended		
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited	
Segment Wise Performance	September 30, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	March 31, 2019	
egment Revenue							
Consumer Test Prep	4,877.77	5,036.47	4,996.44	9,914.24	10,138.74	17,000.96	
Vocational					-	0	
Total Segment Revenue from Operations (Gross)	4,877.77	5,036.47	4,996.44	9,914.24	10,138.74	17,000.96	
Segment Results							
Consumer Test Prep	883.28	936.45	837.45	1,819.73	1,719.82	2,406.86	
Vocational	(234.96)	(214.47)	(282.84)	(449.43)	(417.59)	(830.67	
Total Segment Results	648.32	721.98	554.61	1,370.30	1,302.23	1,576.19	
Add: Other Income	348.51	413.15	409.12	761.66	832.85	1,510.84	
Less: - Finance Cost	123.98	125.85	105.94	249.83	211.80	428.74	
Less:- Unallocated expenses	437.66	340.66	361.09	778.32	908.79	1,450.22	
	435.19	668.62	496.70	1,103.81	1,014.49	1,208.07	
Less: Tax Expenses	79.34	154.34	106.99	233.68	216.36	227.95	
	355.85	514.28	389.71	870.13	798.13	980.12	
Other Comprehensive Income	0.76	2.79	1.96	3.55	5.63	7.10	
Total Comprehensive Income	356.61	517.07	391.67	873.68	803.76	987.22	
Segment Assets							
Consumer Test Prep	10,813.99	9,509.78	8,604.41	10,813.99	8,604.41	8,920.30	
Vocational	2,551.60	2,701.36	3,391.18	2,551.60	3,391.18	2,827.31	
Unallocated	34,675.20	33,808.60	33,863.76	34,675.20	33,863.76	32,992.49	
Total	48,040.79	46,019.74	45,859.35	48,040.79	45,859.35	44,740.10	
Segment Liabilities			10			n	
Consumer Test Prep	5,732.22	3,909.75	3,224.65	5,732.22	3,224.65	3,812.78	
Vocational	1,109.35	1,312.52	2,045.65	1,109.35	2,045.65	1,329.44	
Unallocated	5,119.62	5,075.08	5,573.23	5,119.62	5,573.23	4,394.75	
Total	11,961.19	10,297.35	10,843.53	11,961.19	10,843.53	9,536.97	



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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

Notes to the Unaudited Standalone Financial Results ("financial results") for the quarter and half year ended September 30, 2019

- 1. The above standalone financial results of CL Educate Limited ("the Company") have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on November 13, 2019.
- 2. The standalone financial results for the quarter and half year ended September 30, 2019 have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies, to the extent applicable.
- 3. In accordance with Ind AS -108 "Operating Segments" and based on "Management Evaluation", the Chief Operating Decision Maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments. The accounting principles used in preparing financial statements are consistently applied to record revenue and expenditure in individual segments. The reportable segments comprising of "Consumer Test Prep" and "Others", which comprises primarily scaled down vocational training businesses.
- 4. The basic and diluted earnings per share have been calculated in accordance with the Ind AS-33 "Earnings Per Share".
- 5. The Company has in the past undertaken various Central and State Government / Agencies, projects in the education / skill development sector. Most of these projects are complete, however the dues from the concerned department / agency has not been realized mainly on account of delays and long process. The details of such vocational trade receivables which are outstanding for a considerable period of time are given below. In the opinion of the management it has made the necessary provision/ taken write off, wherever required and net balances, are fully recoverable. The details are as under:

Nature of balance	Total Amount outstanding as on September 30, 2019 (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 September 30, 2019 (Rs. in lacs)	Amount of write off considered in the half year ended September 30, 2019 (Rs. In lacs)
Vocational Trade Receivables	2,557.59	2,557.59	369.46	275.00





- 6. The Board of Directors of the Company has approved a scheme of arrangement for amalgamation of its subsidiary companies into the Company ("the Scheme") in its meeting held on November 27, 2018. The Scheme has been approved by National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE"). During the current quarter, 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. The appointed date as finalized by the Company is April 1, 2019.
- 7. Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases" and applied the Standard to all lease contracts existing as on April 1, 2019 using the modified retrospective method. Accordingly, comparatives for the year ended March 31, 2019 have not been adjusted. This has resulted in recognizing a Right-to-Use asset and a corresponding Lease Liability of Rs. 856.62 lacs as at April 1, 2019 and a corresponding impact on total expenses of Rs. 13.75 lacs during current quarter and Rs. 26.00 lacs for the current period.
- 8. On September 20, 2019, vide the Taxation Laws (Amendment) Ordinance 2019, the Government of India inserted Section 115BAB in the Income Tax Act, 1961 which provides domestic companies a non -reversible option to pay corporate tax at reduced rates effective April 01, 2019 subject to certain condition. The Company is currently in the process of evaluating this option.
- 9. Figures for the previous period have been regrouped/ reclassified wherever necessary to conform to the current period's classification.

By the order of the Board

Place: New Delhi Date: November 13, 2019 NichelMahap

Nikhil Mahajan Executive Director & Group CEO Enterprise Business





HARIBHAKTI & CO. LLP

Chartered Accountants

Independent Auditor's Review Report on quarterly and year to date Unaudited Consolidated Financial Results of CL Educate Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To,

The Board of Directors

CL Educate Limited

- 1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of CL Educate Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the profit/(loss) after tax and total comprehensive profit/(loss) of its associates for the quarter ended September 30, 2019 and for the period from April 01, 2019 to September 30, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Haribhakti & Co. LLP, Chartered Accountants Regn. No. AAC- 3768, a limited liability partnership registered in India (converted on 17th June, 2014 from firm Haribhakti & Co. FRN: 103523W) 3rd Floor, 52-B Okhla Industrial Area, Phase III, New Delhi - 110 020, India. Tel:+91 11 4711 9999 Fax:+91 11 4711 9998 Registered office: 705, Leela Business Park, Andheri-Kurla Road, Andheri (E), Mumbai - 400 059, India. Other offices: Ahmedabad, Bengaluru, Chennai, Hyderabad, Kolkata, Mumbai, Pune. HARIBHAKTI & CO. LLP Chartered Accountants

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Sr. No.	Name of the Entity	Relationship
1.	Career Launcher Education Infrastructure and Services Limited	Wholly owned Subsidiary
2.	CL Media Private Limited	Wholly owned Subsidiary
3.	Kestone Integrated Marketing Services Private Limited	Wholly owned Subsidiary
4.	G.K. Publications Private Limited	Wholly owned Subsidiary
5.	Accendere Knowledge Management Services Private Limited	Wholly owned Subsidiary
6.	Ice Gate Educational Institute Private Limited	Subsidiary
7.	Kestone CL Asia Hub Pte. Limited	Step Down Subsidiary
8.	Kestone CL US Limited	Step Down Subsidiary
9.	Career Launcher Infrastructure Private Limited	Step Down Subsidiary
10.	Threesixtyone Degree Minds Consulting Private Limited	Associate
11.	B&S Strategy Services Private Limited	Associate

4. The Statement includes the results of the following entities:

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



HARIBHAKTI & CO. LLP Chartered Accountants

- 6. We draw attention to Note 5(a) to the Statement with regard to Business Transfer Agreement with I-Take Care Private Limited for sale of infrastructure services business, carried on by a step down subsidiary of the Group, on slump sale basis. As on date, the transaction is pending closure as I-Take Care Private Limited hasn't been able to arrange the requisite funds to close the sale. The Group is also in parallel discussions with other parties to give effect to the above-mentioned transaction. Thus, the Group is still disclosing such business as discontinued operations and the assets as held for sale in accordance with IND AS 105 "Non-current Assets Held for Sale and Discontinued Operations". Our report is not modified in respect of this matter.
- 7. We draw attention to Note 6 to the Statement wherein the management of the Parent has explained reasons for considering old vocational outstanding receivables as recoverable. Our report is not modified in respect of this matter.
- 8. The unaudited consolidated financial results includes the interim financial results of 4 subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total assets of Rs. 1,684.53 lacs as at September 30, 2019, and total revenue of Rs. 933.20 lacs and Rs. 1,478.19 lacs, total net profit after tax of Rs. 25.70 lacs and Rs. 52.31 lacs and total comprehensive income of Rs. 29.93 lacs and Rs. 56.54 lacs, for the quarter ended September 30, 2019, and for the period from April 01, 2019 to September 30, 2019, respectively, and cash flows (net) of Rs. 115.42 lacs for the period from April 01, 2019 to September 30, 2019, as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also includes the Group's share of net (loss) after tax of Rs. (8.72) lacs and Rs. (16.68) lacs and total comprehensive (loss) of Rs. (8.72) lacs and Rs. (16.68) lacs for the guarter ended September 30, 2019, and for the period from April 01, 2019 to September 30, 2019, respectively, as considered in the unaudited consolidated financial results, in respect of 2 associates, based on their interim financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group including its associates. Our report on the Statement is not modified in respect of the above matter.



HARIBHAKTI & CO. LLP

Chartered Accountants

 Attention is drawn to the fact that the cash flow figures for the corresponding period April 1, 2018 to September 30, 2018 as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to limited review or audit.

For Haribhakti & Co. LLP Chartered Accountants ICAI Firm Registration No.103523W/W100048

Mayur Gupta Partner Membership No.: 505629 UDIN: 19505629AAAAAI5163

Place: New Delhi Date: November 13, 2019



Registered Office: Plot No. 9A, Sector 27A, Mathura Road, Faridabad, Haryana, India 121003 Corporate Office: A-45, First Floor, Mohan Cooperative Industrial Area, Main Mathura Road, Delhi 110044

STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2019

	Particulars	September 30, 2019	(Rs.in lac March 31, 2019	
		Reviewed	Audited	
A	ASSETS			
1	Non-current assets			
	Property, plant and equipment	4,310.41	4,326.2	
	Right to use assets	931.98		
_	Investment property	302.69	305.6	
	Goodwill Other intensible search	3,345.05	3,345.0	
	Other intangible assets	2,189.69	2,089.8	
	Intangible assets under development	171.76	174.4	
	Investments in associates accounted using equity method Financial assets	5,470.20	5,430.6	
_	(i) Loans	127.01		
	(ii) Other financial assets	127.96	175.8	
	Non current tax assets (net)	1,672.54	1,651.4	
-	Deferred tax assets (net)	3,369.28	3,166.0	
_	Other non-current assets	971.74	1,179.4	
		123.71	202.9	
	Total Non-current assets	22,987.01	22,047.7	
2	Current assets			
	Inventories	1,151.11	980.6	
	Financial assets		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
	(i) Investments	4,369.88	2,743.0	
	(ii) Trade receivables	12,797.79	12,992.1	
	(iii) Cash and cash equivalents	754.50	1,041.1	
	(iv) Bank balances other than cash and cash equivalents	982.50	980.2	
	(v) Loans	2,039.67	2,117.8	
	(vi) Other financial assets	3,169.20	1,238.1	
	Other current assets	3,406.65	2,328.9	
_	Total Current assets	28,671.30	24,422.1	
	Assets classified as held for sale	2,922.98	2,923.2	
	TOTAL ASSETS	54,581.29	49,393.10	
В	EQUITY & LIABILITIES			
1	Equity			
	Equity share capital	1,416.57	1,416.5	
_	Other equity	33,430.61	32,410.7	
	Total Equity	34,847.18	33,827.3	
2	Non controlling interest	30.33	15.4	
3	Non-current liabilities	30.33	13.4	
3	Financial liabilities			
_	(i) Borrowings	558.33	804.7	
	(ii) Lease liability	589.83		
	Provisions	526.73	482.7	
	Deferred tax liabilities (net)	71.62	71.6	
	Other non-current liabilities	272.80	373.0	
	Takal Man Current Linkilitian	2.010.21	1 700 1	
	Total Non Current Liabilities	2,019.31	1,732.1	
4	Current liabilities Financial liabilities			
	(i) Borrowings	5,012,71	4 450 3	
	(i) Lease liability		4,450.3	
		374.50		
	(iii) Trade payables	(02.17	707 0	
	total outstanding dues of micro and small enterprises; and	692.17	787.9	
_	total outstanding dues of creditors other than micro and small enterprises	5,271.17	4,020.6	
-	(iv) Other financial liabilities	1,499.98	1,898.7	
	Other current liabilities	4,084.36	1,848.5	
	Provisions	15.82	18.2	
	Current tax liabilities (net)	733.76	793.7	
	Total Current Liabilities	17,684.47	13,818.2	
	TOTAL EQUITY AND LIABILITIES	54,581.29	49,393.1	



New Delhi 10044

CL Educate Limited CIN No: - L74899HR1996PLC076897 Registered Office: Plot No. 9A, Sector 27A, Mathura Road, Faridabad, Haryana, India 121003 Corporate Office: A-45, First Floor, Mohan Cooperative Industrial Area, Main Mathura Road, Delhi 110044

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

Number of the second	t per share data the year ended		For the half		or the guarter ended	F	Particulars	_
Income Reviewed	arch 31, 2019							
Income Income <thincome< <="" th=""><th>Audited</th><th></th><th></th><th></th><th></th><th></th><th></th><th></th></thincome<>	Audited							
II Optime Optin <thoptin< th=""> Optin</thoptin<>	Addited	Refierred	ing richted	nerience			Income	-
II Dip Other Income 197.09 288.95 0.281.91 0.48.05 607.88 IV Expenses 0.201.47 0.81.95 0.427.08 0.927.08 0.927.08 IV Expenses 0.901.42 0.950.42 0.927.01 0.927.02 0.977.0 0.17.7 (a) Cost of material consumed 0.33.17 16.55 0.27.8 0.97.7 0.30.15 0.001 0.77.81 0.001 0.0	33,925.9	18,901,57	18,790,93	10,187,75	8,626.55	10,164.38		1
III Total scene (iii) 10, 261 47 8, 91 52 10, 422,06 19, 22,08 19, 20,08 (a) Cost of material consumed 364.62 255.08 392.12 617.70 671.72 30,15 (b) Parchase of Stack-In-Tade (129.97) (28.02) 5.42 (157.64) (80.07) (c) Changes in inventories of Initiatel goods, Stack-In-Tade (129.97) (28.02) 5.42 (157.64) (30.07) (d) Employee benefits oppinse 1,347.21 (1,416.52) 1,400.10 (2,763.74) 3,033.64 (d) Dipercision and anotization expense 2,227.16 3,216.10 2,763.74 3,963.18 (d) Dipercision and anotization expense 5,265.58 8,170.08 9,493.77 17,383.68 17,377.23 (d) Correctisation of (ossi/porfit of equity accounted 694.88 745.42 933.29 1,440.30 1,503.22 (d) Stratistication expenses (697.76) 7.75 41.668 (153) 1633.24 (d) Stratistication expenses 9,665.59 8,170.09 7.43 1,440.30 1,530.22 (d) Stratiste	1,323.6							11
IV Express Intervision Intervision Intervision Intervision (a) Cost material consumed 364.62 250.60 392.12 4512.70 97.72 30.15 (b) Purchases of Stock-in Trade (c) Changes benefits express 351.71 16.55 22.78 99.72 30.15 (c) Changes benefits express 1.347.21 1.46.51 1.46.00 2.735.74 3.039.24 (d) Englower benefits express 2.227.36 2.081.34 2.088.05 4.082.70 3.93.38 (g) Franchiste express 5.227.16 3.918.16 5.077.14 9.150.32 9.448.27 (g) Franchiste express 5.227.16 3.918.16 5.077.14 9.150.32 9.448.27 (v) Profit before share of (bss/profit of equity accounted 644.88 745.42 93.3.9 1.440.30 1.630.22 (v) Expressional items and tax (lliv) - - - - - (v) Expressional items and tax (lliv) - - - - - (v) Expressional items and tax (lliv) - - -	35,249.6					10,361,47	Total income (I+II)	111
(a) Cot of material consumed 364.62 253.08 392.12 619.70 6/17.72 (b) Durchases of Stockin-Trade 53.17 14.55 25.78 6/27.23 30.15 (c) Changes in inventories of finished goods, Stock in-Trade (122.99) (22.02) 5.42 (157.51) (60.09) (d) Employee benefits segme (1,347.21) (1,45.51) 1,460.10 2.753.74 3,059.24 (d) Employee benefits segme (3,247.21) (1,45.51) 1,460.10 2.753.74 3,059.24 (d) Emperchation and mortization expense 554.64 2335.16 22.00 645.61 467.54 (h) Other spense 52.223.16 5.973.74 9.128.66 17.872.33 (h) Other space share of (loss/profit of equipty accounted investes: 644.88 745.42 933.29 1,440.30 1,530.22 (h) Expension and tax (N-V) (frit before share of (loss/profit of equipty accounted investes: 8.720 7.43 (fit 6.80) (fit 3.9) (h) Expension and ax (N-V) (fit 2.91) 2212.64 277.57 436.45 506.24 1.623.26								IV
(b) Purchases of Stock-in-Tade 33.17 10.55 23.78 99.72 30.15 (c) Changes inventories of Initished pods, Stock-in-Tade (123.59) (26.20) 5.42 (175.11) (60.09) (a) Engloyee benfts expense 1,347.21 1,460.10 2,763.74 3,099.74 (a) Engloyee benfts expense 207.23 205.72 193.16 412.50 303.06 (a) Porter faction and anorization expense 2,217.30 2,205.14 2,860.5 4,288.70 3,98.3.8 (b) Other expense 5,212.16 3,981.6 5,097.14 9,100.00 1,892.22 9,44.43 (b) Other expense 5,212.16 3,981.6 5,097.14 9,100.00 1,892.22 9,44.43 (b) Other expense 5,212.16 3,981.6 5,997.7 1,935.86 17,297.23 (c) Changes there of (los)/porfit of equity accounted 644.88 745.42 933.29 1,440.30 1,530.22 (c) Porte before thare of (los)/porfit of equity accounted 644.88 745.42 933.29 1,440.30 1,530.22 (c) Porter before thare of (los)	1,172.6	671.72	619.70	392.12	255.08	364.62		-
(c) Changes in Inventors of finished goods, Stack-in-Trade and work-in-progress (129.59) (28.02) 5.42 (1157.61) (60.00) (d) Employee benefits expense 1,347.21 1,416.53 1,400.10 2,753.74 3,039.24 (d) Employee benefits expense 207.23 2005.27 193.16 412.50 303.06 (d) Eperciation and anorization expense 354.43 335.18 242.00 669.61 447.54 (g) Franchister expenses 5,212.16 3,916.16 5,507.14 9,150.32 9,464.23 Total excesses 767.10 9,432.37 1,440.30 1,630.22 (v) Exceptional Items 5,625.14 933.29 1,440.30 1,630.22 (v) Exceptional Items 664.16 727.46 940.72 1,423.62 1,622.66 (v) Porfit before tax of (usi)/pofit of equity accounted investee 168.72 (7.96) 7.43 (16.48) (15.3) (v) Porfit before tax of (usi)/pofit of equity accounted investee 168.72 (7.75) 436.45 596.24 (v) Porfit from oxinuing operations for the pe	32.9							
(d) Employee benefix expense 1,347,21 1,445.53 1,490.10 2,73.74 3,039,24 (e) Finance costs 207.23 2025.27 193.16 412.20 203.06 (f) Depreciation and amoritation expense 354.43 335.18 242.00 689.61 447.54 (g) Franchisker expenses 2,217.36 3,918.16 5,527.14 9,150.32 9,444.23 Total expense 5,222.16 3,918.16 5,527.14 9,150.32 9,444.23 Total expense 5,222.16 3,918.16 5,027.17 17,85.68 17,479.23 V Profit before share of (loss)/profit of equity accounted fivestees, acceptional fitems and tax (fit-V) - - - V Profit before share of (loss)/profit of equity accounted fivestees and tax (fit-V) - - - - VIII Profit Defore tax 664.16 717.46 940.72 1,440.30 1,630.22 VIII Profit Defore tax 666.16 727.46 940.72 1,423.62 1,628.69 VIII Profit from discontinued operations 82.23 534.42	(98.0		(157.61)	5.42	(28.02)		(c) Changes in inventories of finished goods, Stock-in -Trade	
(e) Finance costs 207.23 205.27 193.16 412.50 303.06 (f) Deprocision and anortzation expense 234.43 335.18 22.00 698.61 467.74 (g) Franchisee expenses 2,237.36 2,051.34 2,088.05 4,288.70 3,963.38 (h) Other expenses 5,222.16 3,918.16 5,057.14 9,150.32 9,446.23 (h) restress fare of (loss)/profit of equity accounted investees 9,466.59 6,170.09 9,493.77 17,836.68 17,827.23 (k) Exceptional items and tax (III/V) - </td <td></td> <td>denes of</td> <td>2</td> <td></td> <td>1.00</td> <td>125 16</td> <td>and work-in-progress</td> <td></td>		denes of	2		1.00	125 16	and work-in-progress	
(I) Depreciation and amortization expense 335.18 24.20 987.61 447.54 (g) Franchiste expenses 2,277.36 2,051.4 2,086.5 4,288.70 3,963.18 Total expenses 5,232.16 3,918.16 5,057.14 9,150.32 9,464.23 VP Pofit before share of (loss/profit of equity accounted investees, exceptional items of tax (III-V) -	5,813.2	3,039.24	2,763.74	1,490.10	1,416.53	1,347.21	(d) Employee benefits expense	
(g) Franchise expense 2,273.36 2,051.34 2,088.05 4,288.70 3,98.38 Total expenses 5,222.16 3,918.16 5,057.14 9,150.32 9,444.23 V Porfit before share of (loss)/profit of equity accounted investees, exceptional items and tax (IIIV) 9,448.8 745.42 933.29 1,440.30 1,630.22 V Porfit before share of (loss)/profit of equity accounted investees 9,48.8 745.42 933.29 1,440.30 1,630.22 V Porfit before share of (loss)/profit of equity accounted investees 9,47.4 943.88 745.42 933.29 1,440.30 1,630.22 V Porfit before tax 0.72 1,74.6 940.72 1,423.62 1,628.69 V Porfit before tax 0.87.17 1,423.62 1,628.69 1,422.62 1,628.69 V Porfit from discontinuing operations for the period (VIII-KX) 462.15 294.82 063.15 087.17 1,422.62 1,224.62 V Porfit from discontinuing operations for the period accounted investore acco	619.8	303.06	412.50	193.16	205.27	207.23	(e) Finance costs	
(h) Other expenses 5,222.16 3,918.16 5,027.14 9,159.32 9,44.23 Total segments 9,666.59 8,170.09 9,437.77 17,336.68 17,827.23 V Pofit before share of (loss)/profit of equity accounted investees, exceptional items -	948.3	467.54	689.61	242.00	335.18	354.43	(f) Depreciation and amortization expense	
Total expenses 9,666.59 8,170.09 9,493.77 17,386.68 17,879.23 V Profit before share of (loss)/profit of equity accounted investees, exceptional items and tax (UI-V) 694.88 745.42 933.29 1,440.30 1,630.22 VII Profit before share of (loss)/profit of equity accounted investees 684.88 745.42 933.29 1,440.30 1,630.22 VII Profit before share of (loss)/profit of equity accounted investees 687.12 17.736 933.29 1,440.30 1,630.22 Investees and tax (V-V) respense 686.16 737.46 940.72 1,423.62 1,628.69 IV Profit from continuing operations for the period (VIII-IX) 462.35 524.82 663.15 987.17 1,122.45 X Profit from discontinued operations 38.29 33.34 107.70 71.63 148.50 XIII Profit from discontinued operations for the period 38.29 33.34 107.70 1.122.45 XIII Profit from discontinued operations for the period 33.4 107.70 1.63.3 1.5.33 XIII	6,944.4	3,963.38	4,288.70	2,088.05	2,051.34	2,237.36	(g) Franchisee expenses	_
V Profit before share of (ioss)/profit of equity accounted investees, exceptional items and tax (III-Y) 94.88 745.42 933.29 1,440.30 1,630.22 VI Exceptional items - <	17,371.8	9,464.23	9,150.32	5,057.14	3,918.16	5,232.16	(h) Other expenses	
Invertees, exceptional items and tax (III-V) Image: Construct of the second items and tax (III-V) Image: Construct of	32,805.2	17,879.23	17,836.68	9,493.77	8,170.09	9,666.59	Total expenses	1. AS
VI Exceptional items -	2,444.3	1,630.22	1,440.30	933.29	745.42	694.88	Profit before share of (loss)/profit of equity accounted	V
VII Profit before share of (loss)/profit of equity accounted investees 694.88 745.42 933.29 1,440.30 1,630.22 Share of (loss)/profit of equity accounted investees (8.72) (7.96) 7.43 116.68 (1.53) VIII Profit before tax 686.16 737.46 940.72 1,423.62 1,628.69 IX Tax expense 223.81 211.64 277.57 436.45 506.24 IX Profit from continuing operations for the period (VIII-IX) 462.35 524.82 663.15 987.17 1,122.45 IX Profit from discontinued operations 38.29 33.34 124.03 71.63 148.50 IXII Profit from discontinued operations (after tax) (XI-XIII) 30.64 535.16 770.85 1,058.80 1,254.62 VIN Net Profit for the period (XIIII) 500.64 570.85 1,058.80 1,254.62 VIN Net Profit for the period (XIIII) 500.24 508.84 967.47 1,106.60 (a) Owners of the Company 458.23 509.24 508.84								
Investees and tax (V-VI) Image Image <thimage< th=""> <thimage< th=""> Image</thimage<></thimage<>								
Share of loss/profit of equity accounted investees (B.72) (7,96) 7.43 (16.68) (1.53) VIII Profit before tax 688.16 737.46 940.72 1,423.62 1,628.69 X Tax expense 223.81 212.64 277.57 436.45 506.24 X Profit from continuing operations for the period (VIII-IX) 462.35 524.82 663.15 987.17 1,122.45 XII Profit from discontinued operations 38.29 33.34 174.03 71.63 118.30 XIII Tax expense of discontinued operations (after tax) (X-XIII) 500.42 581.6 770.85 1,058.80 1,254.62 XV Net Profit for the period (X-XIIII) 500.44 585.16 770.85 1,254.62 2 XV Net Profit for the period (X-XIIII) 500.24 650.84 967.47 1,106.60 (a) Owners of the Company 458.23 509.24 650.84 967.47 1,106.60 (b) Non-controlling interest 4.12 15.58 12.31 19.70 15.85	2,444.39	1,630.22	1,440.30	933.29	745.42	694.88		VII
VIII Profit before tax 686.16 737.46 940.72 1,423.62 1,628.69 IX Tax expense 223.81 212.64 277.57 436.45 506.24 IX Profit from continuing operations for the period (VIII-IX) 462.35 524.82 663.15 987.17 1,122.45 IX Profit from discontinued operations 38.29 33.34 124.03 71.63 148.50 IXI Profit from bicontinued operations (after tax) (VI-XII) 38.29 33.34 107.70 71.63 132.17 XV Net Profit for the period (X-XIII) 500.64 558.16 770.85 1,058.60 1,254.62 VV Profit from discontinued operations for the period -	.u.							
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X Profit from continuing operations for the period (VIII-IX) 462.35 524.82 663.15 987.17 1,122.45 XI Profit from discontinued operations 38.29 33.34 124.03 71.63 148.50 XII Tax expenses of discontinued operations 38.29 33.34 107.70 71.63 148.50 XIII Profit from Discontinued operations (after tax) (XI-XIII) 38.29 33.34 107.70 71.63 132.17 XV Perofit form continuing operations for the period attributable to -<	2,448.9	1,628.69	1,423.62	940.72	737.46	686.16	Profit before tax	VIII
X Profit from continuing operations for the period (VIII-IX) 462.35 524.82 663.15 987.17 1,122.45 XI Profit from discontinued operations 38.29 33.34 124.03 71.63 148.50 XII Tax expenses of discontinued operations 38.29 33.34 107.70 71.63 148.50 XIII Profit from Discontinued operations (after tax) (XI-XIII) 38.29 33.34 107.70 71.63 132.17 XV Perofit form continuing operations for the period attributable to -<								
N Profit from discontinued operations 38.29 33.34 124.03 71.63 148.50 XII Tax expenses of discontinued operations (after tax) (XI-XII) 38.29 33.34 107.70 71.63 132.17 XIII Profit from Discontinued operations (after tax) (XI-XII) 38.29 33.34 107.70 71.63 132.17 XVI Net Profit for the period (X-XIII) 500.64 558.16 770.85 1,058.80 1,254.62 XV Profit from discontinued operations for the period attributable to -<	678.0	506.24	436.45	277.57	212.64	223.81	Tax expense	IX
N Profit from discontinued operations 38.29 33.34 124.03 71.63 148.50 XII Tax expenses of discontinued operations (after tax) (XI-XII) 38.29 33.34 107.70 71.63 132.17 XIII Profit from Discontinued operations (after tax) (XI-XII) 38.29 33.34 107.70 71.63 132.17 XVI Net Profit for the period (X-XIII) 500.64 558.16 770.85 1,058.80 1,254.62 XV Profit from discontinued operations for the period attributable to -<								-
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XIII Profit from Discontinued operations (after tax) (XI-XIII) 38.29 33.34 107.70 71.63 132.17 XIV Net Profit for the period (X-XIII) 500.64 558.16 770.85 1,058.80 1,254.62 XIV Profit from continuing operations for the period attributable to -	226.7	148.50	71.63		33.34	38.29	Profit from discontinued operations	XI
XIV Net Profit for the period (X+XIII) 500.64 558.16 770.85 1,058.80 1,254.62 XV Profit from continuing operations for the period attributable to - - - - (a) Owners of the Company 458.23 509.24 650.84 967.47 1,106.60 (b) Non-controlling interest 4.12 15.58 12.31 19.70 15.85 (a) Owners of the Company 38.29 33.34 107.70 71.63 132.17 (a) Owners of the Company 38.29 33.34 107.70 71.63 132.17 (b) Non-controlling interest - - - - - XVII Other Comprehensive Income - <t< td=""><td></td><td></td><td>•</td><td></td><td></td><td>-</td><td></td><td>XII</td></t<>			•			-		XII
XV Profit from continuing operations for the period attributable to Moness of the Company 458.23 509.24 650.84 967.47 1,106.60 (a) Owners of the Company 412 15.58 12.31 19.70 15.85 XVI Profit from discontinued operations for the period attributable to 1 <t< td=""><td>226.7</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>	226.7							
attributable to	1,997.6	1,254.62	1,058.80	770.85	558.16	500.64		
(a) Owners of the Company 458.23 509.24 650.84 967.47 1,106.60 (b) Non-controlling interest 4.12 15.58 12.31 19.70 15.85 XVI Profit from discontinued operations for the period attributable to 1 <								XV
(b) Non-controlling interest 4.12 15.58 12.31 19.70 15.85 XVI Profit from discontinued operations for the period attributable to -								-
XVI Profit from discontinued operations for the period atributable to Image: Constraint of the period atributable to <thimage: atributable="" constraint="" of="" period="" th="" the="" to<=""> <thi< td=""><td>1,767.9</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></thi<></thimage:>	1,767.9							
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(a) Owners of the Company 38.29 33.34 107.70 71.63 132.17 (b) Non-controlling interest -								XVI
(b) Non-controlling interest				107 70				
XVII Other Comprehensive Income (i) Items that will not be reclassified to profit or loss 5.44 7.55 10.01 12.99 16.67 (ii) Income tax relating to items that will not be reclassified to profit or loss (iii) Income tax relating to items that will not be reclassified to profit or loss (iii) Income tax relating to items that will be reclassified to profit or loss (iii) Income tax relating to items that will be reclassified to profit or loss 9.39 (4.60) 3.73 4.79 6.85 (iii) Income tax relating to items that will be reclassified to profit or loss 9.39 (4.60) 3.73 4.79 6.85 6.85 (iii) Income tax relating to items that will be reclassified to profit or loss 9.39 (4.60) 3.73 4.79 6.85 6.85 (iv) Income tax relating to items that will be reclassified to profit or loss (0.55) (1.04) (0.55) (1.94) XVIII Total Comprehensive Income for the period (Comprising Profit and Other comprehensive Income for the period) (XV-XVII) Total Comprehensive Income for the period (Comprising Profit and Other continuing operation) 1,416.57 1,416.57 1,416.57 1,416.57 XXI Paid-up Equity Share Capital (face value of Rs. 10 each) 1,416.57 1,416.5	226.7	132.17						
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(ii) Income tax relating to items that will not be reclassified (1.50) (2.10) (2.97) (3.60) (5.20) B. (i) Items that will be reclassified to profit or loss 9.39 (4.60) 3.73 4.79 6.85 (ii) Income tax relating to items that will be reclassified to profit or loss 9.39 (4.60) 3.73 4.79 6.85 (iii) Income tax relating to items that will be reclassified to profit or loss (0.55) (1.04) (0.55) (1.91) XVIII Total Comprehensive Income for the period (Comprising VIV+XVII) 513.42 559.01 780.58 1,072.43 1,271.03 XIX Paid-up Equity Share Capital (face value of Rs. 10 each) 1,416.57 1,416.57 1,416.57 1,416.57 XX Earnings per equity share (for continuing operation) 3.26 3.70 4.68 6.97 7.92 (b) Dituted 3.26 3.70 4.68 6.97 7.92 XXI Earnings per equity share (for discontinued operation):	24.0		12.00	10.01	7.55	5.44		XVII
to profit or loss 9.39 (4.60) 3.73 4.79 6.85 (ii) Income tax relating to items that will be reclassified to profit or loss 9.39 (4.60) 3.73 4.79 6.85 (iii) Income tax relating to items that will be reclassified to profit or loss (0.55) (1.04) (0.55) (1.91) XVIII Total Comprehensive Income for the period (Comprising Profit and Other comprehensive Income for the period) 513.42 559.01 780.58 1,072.43 1,271.03 XVIII Total Comprehensive Income for the period) 1,416.57 1,416.57 1,416.57 1,416.57 XIX Paid-up Equity Share Capital (face value of Rs. 10 each) 1,416.57 1,416.57 1,416.57 1,416.57 (a) Basic 3.26 3.70 4.68 6.97 7.92 (b) Diluted 3.26 3.70 4.68 6.97 7.92 (a) Basic 0.27 0.24 0.76 0.51 0.93	26.0							
B. (i) Items that will be reclassified to profit or loss 9.39 (4.60) 3.73 4.79 6.85 (ii) Income tax relating to items that will be reclassified to profit or loss (0.55) (1.04) (0.55) (1.91) XVIII Total Comprehensive Income for the period (Comprising Profit and Other comprehensive Income for the period (Comprising VXVVII) 513.42 559.01 780.58 1,072.43 1,271.03 XXX Paid-up Equity Share Capital (face value of Rs. 10 each) 1,416.57 1,416.57 1,416.57 1,416.57 XX Earnings per equity share (for continuing operation) 3.26 3.70 4.68 6.97 7.92 (a) Basic 0.27 0.24 0.76 0.51 0.93	(7.2	(5.20)	(3.60)	(2.97)	(2.10)	(1.50)		
(ii) Income tax relating to items that will be reclassified to profit or loss (0.55) (1.04) (0.55) (1.91) profit or loss (0.55) (1.04) (0.55) (1.91) VIII Total Comprehensive Income for the period (Comprising Profit and Other comprehensive Income for the period) 513.42 559.01 780.58 1,072.43 1,271.03 XIX Paid-up Equity Share Capital (face value of Rs. 10 each) 1,416.57 1,416.57 1,416.57 1,416.57 XIX Paid-up Equity share (for continuing operation) 0 0 0 0 (a) Basic 3.26 3.70 4.68 6.97 7.92 XXI Earnings per equity share (for discontinued operation): 0 0 0 0 (a) Basic 0.27 0.24 0.76 0.51 0.93	(5.3	(0E	4.70	2 72	14.60	0.30		-
profit or loss profit or loss XVIII Total Comprehensive Income for the period (Comprising Profit and Other comprehensive Income for the period) (XIV-XVII) 513.42 559.01 780.58 1,072.43 1,271.03 XIX Paid-up Equity Share Capital (face value of Rs. 10 each) 1,416.57 1,416.57 1,416.57 1,416.57 XX Earnings per equity share (for continuing operation)	(5.3				(4.60)			-
XVIII Total Comprehensive Income for the period (Comprising Profit and Other comprehensive Income for the period) (XIV-XVII). 513.42 559.01 780.58 1,072.43 1,271.03 XIX Paid-up Equity Share Capital (face value of Rs. 10 each) 1,416.57 1,416.57 1,416.57 1,416.57 XIX Paid-up Equity Share (for continuing operation) 0 0 0 0 XX Earnings per equity share (for continuing operation) 0 0 0 0 (a) Basic 3.26 3.70 4.68 6.97 7.92 XXI Earnings per equity share (for discontinued operation): 0 0 0 0 (b) Diluted 3.26 3.70 4.68 6.97 7.92 0 XXI Earnings per equity share (for discontinued operation): 0	1.4	(1.91)	(0.55)	(1.04)		(0.55)		
Profit and Other comprehensive Income for the period) (XIV+XVII) Image: Comparison of the period) Im	2,012.6	1 271 02	1 072 43	780 58	559.01	513 42		YV/III
(XIV+XVII) Image: Constraint of the sector of	2,012.0	1,271.03	1,072.45	/00.30	337.01	515.42		~***
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 XX Earnings per equity share (for continuing operation)								
XX Earnings per equity share (for continuing operation) 3.26 3.70 4.68 6.97 7.92 (a) Basic 3.26 3.70 4.68 6.97 7.92 (b) Diluted 3.26 3.70 4.68 6.97 7.92 XXI Earnings per equity share (for discontinued operation):	1,416.5	1 416 57	1.416.57	1 416 57	1 416 57	1 416 57		XIX
(a) Basic 3.26 3.70 4.68 6.97 7.92 (b) Diluted 3.26 3.70 4.68 6.97 7.92 XXI Earnings per equity share (for discontinued operation): (a) Basic 0.27 0.24 0.76 0.51 0.93	.,	.,	.,	.,	.,	.,		
(b) Diluted 3.26 3.70 4.68 6.97 7.92 XXI Earnings per equity share (for discontinued operation):	12.5	7.92	6.97	4,68	3.70	3.26		
XXI Earnings per equity share (for discontinued operation): Image: Constraint operation (a) Basic 0.27 0.24 0.76 0.51 0.93	12.5							
								XXI
							(a) Denie	
(b) Diluted 0.27 0.24 0.76 0.51 0.93	1.6					0.27		



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New Delhi 110044

Registered Office: Plot No. 9A, Sector 27A, Mathura Road, Faridabad, Haryana, India 121003 Corporate Office: A-45, First Floor, Mohan Cooperative Industrial Area, Main Mathura Road, Delhi 110044

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019

	Particulars	year ended	Year ended		
		September 30, 2019			
١.	Cash flow from operating activities	Reviewed	Unaudited	Audited	
	Net Profit before tax from:				
	Continuing operation	1,423.62	1,628.69	2,448.9	
	Discontinued operation	71.63	148.50	226.7	
	Profit before income tax including discontinued operation	1,495.25	1,777,19	2,675.7	
	The service meaning and the service operation	1,175.25	1,777.17	2,0151	
	Adjustment for:				
	Depreciation and amortisation	689.61	467.54	948.	
	Depreciation on investment property	2.99	1.04	5.	
	(Gain) on sale of property, plant and equipment	(0.05)	(8.08)	(8.	
	Finance cost	412.50	303.06	619.	
	Lease equalisation reserve	(6.96)	2.26	4.	
	(Gain) on fair value changes in investments	(56.21)		-	
	Share of profits of associates	16.68	1.53	(4.	
	Advances written off	34.77	60.48	187.	
	Rent income on investment property	(12.94)	(12.31)	(24.	
	Liability no longer required written back	(89.06)	(253.17)	(332.	
	Unwinding of interest on security deposits	(23.41)	(23.66)	(27.	
	Transfer to stock options outstanding	1.22	(23.00)	(27.	
	Unrealised foreign exchange (gain) / loss (net)	(40.12)		(9.	
	(Gain) on Mutual fund	(40.12)	(99.36)		
		3.74		(211.	
	Movement in financial guarantee		(10.91)	3.	
	Other comprehensive income	13.62	23.52	15.	
	Interest Income Provision for sales return	(103.60)	(118.17)	(216.	
		1	(6.07)		
	Provision for slow moving inventory	(2,12)	(14.00)	-	
	Reversal of loss allowance on doubtful debtors	(3.42)	(39.58)	(267.	
	Loss allowance on advances	25.00			
	Bad debts written off	762.82	772.92	1,445.	
ł	Operating profit before working capital changes	3,002.66	2,824.23	4,798.	
	Movements in working capital				
	 (Increase)/Decrease in trade receivables 	(565.07)	(600.30)	(2,684.	
	- (Increase)/Decrease in inventories	(170.47)	(67.07)	(180.	
	- (Increase)/Decrease in loans	146.69	(28.85)	7.	
	- (Increase)/Decrease in financial assets	(1,924.52)	(2,091.83)	319.	
	- (Increase)/Decrease in current & non current assets	(1,002.19)	(1,478.15)	208.	
	- Increase/(Decrease) in other current & non-current liabilities	2,242.09	1,873.70	(72.	
	- Increase/(Decrease) in Trade payables	1,154.69	920.96	166.	
	- Increase/(Decrease) in Provisions	41.63	26.94	25.	
	- Increase/(Decrease) in current & non current financial liabilities	(254.97)	406.16	147.	
	Cash Generated from operations	2,670.54	1,785.79	2,735.3	
	Less: Income Tax Paid (net of refunds)	(491,99)	(30.18)	(955.	
1	Net Cash generated from operating activities (A)	2,178.55	1,755.61	1,779.3	
	Cash flow from investing activities				
	Purchase of property, plant and equipment	(275.17)	34.75	(178.)	
	Purchase of other intangible assets	(434.84)	(388.54)	(663.	
	Disposal of fixed assets	-	-	86.	
	Purchase of investment in subsidiaries & associates	(64.34)	(162.08)	(372.	
	Sale of investment (Mutual fund)	278.22	220.64	1,158.	
	Gain on mutual fund	119.77	99.36	211.	
	Purchase of investment of in mutual funds	(1,905.00)	(3,802.00)	(3,902.	
	Assets classified as held for sale	0.23	0.30	0.	
	Loan given to related parties	(4.99)	(10.00)	(26.	
	Proceeds from realisation of loan given	7.84	(10.00)	17.	
	Term deposits not considered as cash and cash equivalents		2 020 24		
	Non controlling interest	(23.37) 14.91	2,038.31	1,927.	
ļ	Interest received		(330.12) 217.52	(345.)	
		77.40		294.	
	Rent income on investment property Net Cash (Used in) Investing Activities (B)	12.94	12.31	24.	
		(2,196.40)	(2,069.55)	(1,769.	







Registered Office: Plot No. 9A, Sector 27A, Mathura Road, Faridabad, Haryana, India 121003 Corporate Office: A-45, First Floor, Mohan Cooperative Industrial Area, Main Mathura Road, Delhi 110044

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019

Particulars	For the half	For the half year ended			
	September 30, 2019	September 30, 2018	March 31, 2019		
Continued from previous page					
C. Cash Flow from Financing Activities					
Proceeds from long-term borrowings			750.00		
Repayment of long-term borrowings	(238.88)	(286.20)	(509.65)		
Net increase in working capital borrowings	562.41	504.87	213.51		
Payment of lease liabilities (net)	(234.03)	6.38			
Interest Expense Paid	(358.25)	(303.75)	(618.11		
Dividend paid including tax	-	(170.77)	(170.77		
Net Cash (used in) Financing Activities (C)	(268.75)	(249.46)	(335.02)		
Net (Decrease) in Cash and Cash Equivalents (A+B+C)	(286.60)	(563.40)	(324.80)		
Balance at the beginning of the year					
Cash and cash equivalents at the beginning of the year	1,041.10	1,365.90	1,365.90		
Balance at the end of the year	754.50	802.50	1,041.10		
Components of cash & cash equivalent					
Balances with banks					
- on current account	614.36	701.86	791.85		
Cheques/ drafts on hand	13.20	18.21	74.38		
Cash on hand	126.94	82.43	174.87		
	754.50	802.50	1,041.10		





		CL Educate Limit				
		No:- L74899HR1996P				
	ed Office: Plot No. 9A, S					
Corporate Offic	e: A-45, First Floor, Mol	han Cooperative Indus	trial Area, Main Mathi	ara Road, Delhi 110044		
UNAUDITED CONS	DLIDATED FINANCIAL RES	ULTS FOR THE QUAR	TER AND HALF YEAR EN	DED SEPTEMBER 30, 201	9	
	CONSOLIDATED SEGN	ENT REVENUE, RESUL	T, ASSETS AND LIABIL	TIES		
						(Rs. In Lac
Particulars	F	or the quarter ended		For the half	year ended	Year ended
		12.0				
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
	September 30, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	March 31, 2019
Segment Revenue						
Consumer Test Prep	5,311.48	5,320.52	5,307.41	10,632.00	10,664.16	18,208.0
Consumer Publishing Enterprise Corporate	1,054.79	847.61	1,277.12	1,902.40	2,311.54	3,897.8
Enterprise Corporate Enterprise Institutional	3,923.73	2,798.78	3,829.71	6,722.51	6,726.06	12,600.3
Others	717.40	324.42	826.16 8.01	1,041.82	1,123.09	2,485.1
Inter-segment	(849.81)	(671.39)	(1,060.66)	(1,521.20)	(1,936.62)	(3,292.80
Total	10,164.38	8,626.55	10, 187.75	18,790.93	18,901.57	33,925.9
Segment Result - Continuing	10,101.30	0,020.00	10,107.75	10,770.75	10,701.37	55,923.9
Consumer Test Prep	901.82	971.42	843.43	1.073.31	1 701 20	
Consumer Publishing	252.55	9/1.42	862.63 280.38	1,873.24 373.28	1,751.92	2,386.5
Enterprise Corporate	(17.46)	120.73	171.46	169.78	236.36	563.4
Enterprise Corporate Enterprise Institutional	238.08	(69.31)	171.40	168.77	236.36	4/9.8
Others	(265.45)	(241.08)	(309.95)	(506.53)	(465.02)	(922.19
Inter-segment	61.39	63.03	102.77	124.42	80.08	286.7
Total Continuing	1,170.93	1,032.03	1,296.25	2,202.96	2,313.69	3,342.1
Less: Unallocated expenses	465.91	370.30	409.11	836.21	988.29	1,601.5
Operating profit	705.02	661.73	887.14	1,366.75	1,325.40	1,740.61
Add: Other Income	197.09	288.96				
Less: Finance cost	207.23	288.96	239.31	486.05	607.88	1,323.6
Profit before share of (loss)/profit of equity accounted investees	694.88	745.42	193.16 933.29	412.50	303.06	619.8
and tax	074.00	/43.42	933.29	1,440.30	1,630.22	2,444.3
Share of (loss)/profit of associates accounted for using equity	(8.72)	(7.96)	7.43	(16.68)	(1.53)	4.5
Profit before tax	686.16	737.46	940.72	1,423.62	1,628.69	2,448.9
Income taxes	223.81	212.64	277.57	436.45	506.24	678.0
Net profit from continuing operations	462.35	524.82	663.15	987.17	1,122.45	1,770.88
			and the second se		1,122.15	1,770.00
Profit from Discontinued operations (Net of taxes)	38.29	33.34	107.70	71.63	132.17	226.7
Net profit including Discontinued operations	500.64	558.16	770.85	1,058.80	1,254.62	1,997.63
Other Comprehensive Income	12.78	0.85	9.73	13.63	16.41	15.03
Total Comprehensive Income	513.42	559.01				
	513.42	559.01	780.58	1,072.43	1,271.03	2,012.66
Segment Assets						
Consumer Test Prep Consumer Publishing	12,173.19	10,850.55	9,904.10	12,173.19	9,904.10	10,300.92
Enterprise Corporate	10,687.90	10,055.10	9,425.69	10,687.90	9,425.69	9,746.50
Enterprise Institutional	9,192.92 3,352.69	8,110.72 2,799.38	10,493.62	9,192.92	10,493.62	9,224.98
Others	9,880.98	2,799.38	3,138.87	3,352.69	3,138.87	3,146.30
Unallocated	14,119.55	13,551.90	11,819.62	9,880.98	11,026.19	10,512.73
Inter-segment	(7,748.92)	(7,546.41)	(7,154.58)	(7,748.92)	11,819.62 (7,154.58)	10,916.13
Assets held for sale	2,922.98	2,923.34	2,922.92	2,922.98	2,922.92	2,923.21
Total	54,581.29	50,787.10	51,576.43	54,581.29	51,576.43	49,393.10
egment Liabilities					51,510.45	
Consumer Test Prep	6,405.89	4,577.13	3,851,26	6,405.89	3,851.26	4 535 3
Consumer Publishing	5,781,86	5,383.09	5,191.39	5,781.86	5,191.39	4,535.34
Enterprise Corporate	7,078.05	5,659.21	6,850.91	7,078.05	6,850.91	5,370.39
Enterprise Institutional	1,413.00	1,344.44	1,364.68	1,413.00	1,364.68	1,372.22
Others	4,882.48	4,986.59	5,668.95	4,882.48	5,668.95	4,904.68
Unallocated	5,325.17	5,240.86	5,977.49	5,325.17	5,977.49	4,747.94
Inter-segment	(11,182.67)	(10,841.20)	(10,425.52)	(11,182.67)	(10,425.52)	(10,771.99
Total	19,703.78	16,350.12	18,479.16	19,703.78	18,479.16	15,550.38



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Notes to the Unaudited Consolidated Financial Results ("financial results") for the quarter and half year ended September 30, 2019

- The above consolidated financial results of CL Educate Limited ("the Parent") have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on November 13, 2019
- The consolidated financial results for the quarter and half year ended September 30, 2019 have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies, to the extent applicable
- 3. In accordance with the Ind AS-108"Operating Segments" and based on "Management Evaluation", the Chief Operating Decision Maker evaluates the Group's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments. The accounting principles used in preparing financial statements are consistently applied to record revenue and expenditure in individual segments. The reportable segments represent (i) Consumer business comprising of Consumer Test Prep and Consumer Publishing (ii) Enterprise business comprising of Enterprise Corporate and Enterprise Institutional and (iii) Others which comprises primarily the discontinued K-12 and scaled down vocational training businesses.
- 4. The basic and diluted earnings per share have been calculated in accordance with the Ind AS-33 "Earnings per Share".
- 5. (a) In March 2017, the Group had entered into a Business Transfer Agreement with I-Take Care Private Limited for sale of its K-12 infrastructure services business carried on by its step down subsidiary Career Launcher Infrastructure Private Limited on slump sale basis. The proposed sale of business is consistent with Group's long term strategy to discontinue the K-12 business. The operations of K-12 business, is being disclosed as discontinued operations. As on date, the transaction is pending closure as I-Take Care Private Limited hasn't been able to arrange the requisite funds to close the sale. The Management is taking appropriate action to ensure that its rights and interests are protected. The Group is in parallel discussions with other parties to give effect to the above-mentioned transaction. Thus the Group is still disclosing such business as discontinued operations and the assets as held for sale in accordance with IND AS 105 "Non-current Assets Held for Sale and Discontinued Operations".

(b) Pursuant to the Business Transfer Agreement dated March 18, 2017 and its amendment dated July 18, 2017 with B&S Strategy Service Private Limited (B&S), effective July 01, 2017, the business of running and operating pre-schools and providing school management services carried on by the Group's subsidiary Career Launcher Education Infrastructure and Services Limited was sold on slump sale basis for a total consideration of Rs. 4,650.00 lacs of which Rs. 200.00 lacs was paid in cash, Rs. 4,050.00 lacs by way of share swap and balance Rs. 344.80 lacs (after adjustment of money collected on behalf of B&S) was to be received as cash by March 31, 2018 which is receivable as of date.





6. The Parent has in the past undertaken various Central and State Government / Agencies, projects in the education / skill development sector. Most of these projects are complete, however the dues from the concerned department / agency has not been realized mainly on account of delays and long process. The details of such vocational trade receivables which are outstanding for a considerable period of time are given below. In the opinion of the management it has made the necessary provision/ taken write off, wherever required and net balances, are fully recoverable. The details are as under.

Nature of balance	Total Amount outstanding as on June 30, 2019 (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 June 30, 2019 (Rs. in lacs)	Amount of write off considered in the half year ended September 30, 2019 (Rs. In lacs)
Vocational Trade Receivables	2,557.59	2,557.59	369.46	275.00

- 7. Effective April 1, 2019, the Group has adopted Ind AS 116 "Leases" and applied the Standard to all lease contracts existing as on April 1, 2019 using the modified retrospective method. Accordingly, comparatives for the year ended March 31, 2019 have not been adjusted. This has resulted in recognizing a Right-to-Use asset and a corresponding Lease Liability of Rs. 1,139.56 lacs as at April 1, 2019, increase in Retained earnings by Rs. 17.55 lacs as at April 1, 2019, and a corresponding impact on total expenses of Rs. 16.14 lacs during current quarter and Rs. 32.35 lacs for the current period.
- 8. The Board of Directors of the Company has approved a scheme of arrangement for amalgamation of its subsidiary companies into the Company ("the Scheme") in its meeting held on November 27, 2018. The Scheme has been approved by National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE"). During the current quarter, 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. The appointed date as finalized by the Company is April 1, 2019.
- 9. On September 20, 2019, vide the Taxation Laws (Amendment) Ordinance 2019, the Government of India inserted Section 115BAB in the Income Tax Act, 1961 which provides domestic companies a non reversible option to pay corporate tax at reduced rates effective April 01, 2019 subject to certain condition. The Group is currently in the process of evaluating this option.





10. Figures for the previous period have been regrouped/reclassified wherever necessary to conform to the current period's classification.

By the order of the Board

Place: New Delhi Date: November 13, 2019

N S. J. 9

Nikhil Mahajan Executive Director & Group CEO Enterprise Business





Annexure II



S.No.	Disclosure requirements	Details/ reason for not providing information
a)	Name of the target entity, details in brief such as size, turnover etc.;	Target Entity: Institute of Cost and Management Accountants L.L.C. (ICMA), a leading Finance School training Institute based in Muscat, Oman.
		Annual estimated revenue of 425,000 US\$ equivalent to about Rs. 3 Crore for the year ended December 31, 2019 (subject to forex variation).
		Investor Entity: Kestone CL Asia Hub Pte. Ltd., a 100 % Step-down subsidiary of the Company, located in Singapore.
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";	It is not a Related Party Transaction.
c)	Industry to which the entity being acquired belongs;	Educational services
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);	Apart from its existing integrated financials offerings of CFA, CMA, Diploma in IFRS etc., launch of School Training products for Tutoring for CBSE and IGSCE beginning April 2020 from Grade 8 to 12;
		To convert the existing offering of CFA and CMA into Digital pre canned offering and launch the same globally;
		To offer Artificial Intelligence (AI)/ Machine Learning (ML)/ Digital Marketing Leadership orientations / training to business leaders and then offer Consultancy services to enable Digital Transformation/ Data Science / AI /ML to Corporates in Muscat.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	No governmental or regulatory approval is required for the acquisition.



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
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 ₽ +91-11-41281101
 CIN: L74899HR1996PLC076897

0	Indirative time named for any lating for	
f)	Indicative time period for completion of the acquisition;	Over a period of next 6-9 months, in one more tranches subject to successful due diligence.
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash
h)	Cost of acquisition or the price at which the shares are acquired;	At a value of about US\$ 210,000 equivalent to Rs. 1.5 Crore (subject to forex variation) for a 51% acquisition.
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	51% Investment shall be done by Kestone CL Asia Hub Pte. Ltd., a 100 % Step- down subsidiary of the Company, located in Singapore.
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);	ICMA strives to add value to individuals and organizations through a confluence of mutually reinforcing services focused on Performance Measurement and Management.
		These offerings straddle across current concepts and practices in Financial Accounting, Management Accounting, Internal Control, Financial Management and Strategy. ICMA is structured along the following services that align with its
		purpose as well as compliment and synergize with each other.1. Executive Education Program
		2. Professional Education Coaching ICMA has been in business for last
		8-9 years in Muscat, Oman.



CL EDUCATE LIMITED

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