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FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF THE EQUITY SHARES OF CL EDUCATE LIMITED FOR THE BUYBACK OF EQUITY SHARES FROM THE OPEN MARKET THROUGH STOCK EXCHANGES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.

This public announcement (the "Public Announcement") is made in relation to the Buyback of equity shares This public announcement (the "Public Announcement") is made in restrict to the Buylesk of equity shares (as defined below) by CL Educate unified (the "Company") from SEE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") (together, the "Stock Exchanges"), pursuant to the provisions of Regulation 16(in)(a) read with Regulation 16(in)(b) and Regulation 16(in)(d) of the Securities and Exchange Board of India (Buy-Back Regulations). Only as amended (the "Bay-Back Regulations"), and contains the disclosures as specified in the applicable provisions of Schedule IV to the Buy-Back Regulations read with Schedule I of the Buy-Back Regulations

OFFER FOR BUYBACK OF EQUITY SHARES FROM THE OPEN MARKET THROUGH STOCK EXCHANGES

Disclosures in accordance with Schedule I of the Buy-Back Regulations

1. DETAILS OF THE BUYBACK OFFER AND OFFER PRICE

- Fursions to the provisions of Sections 68, 69, 70 and other applicable provisions, if any, of the Companies Act, 2013 road with the Companies (Share Capital and Desentures) Rules, 2014 (to the entent applicable) and other relevant Rules made thorounder, each as amended from time to time ("Companies Act") (including any statutory amendment(s), modification(s) or re-enactments from time to time), the provisions of the Buy-Back Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (*Listing Regulations") [including any statutory amendment(s), modification(s) or re-eractments from time to time) and Article 56 of the Articles of Association of the Company, and subject to such other approvals, permissions, consents, exemptions, and sanctions of the Securities and Exchange Board of India ("SEBI"), the Registrar of Companies, National Capital Territory of Delhi and Haryana (the "ROC") and / or other authorities, institutions or bodies, as may be applicable (together with SEB) and ROC, the "Appropriate Authorities"), as may be necessary, and subject to such conditions alterations, amendments and modifications as may be prescribed or imposed by the Appropriate Authorities while granting such approvals, permissions, consents, exemptions and sanctions which may be agreed to by the Board of Directors of the Company (the "Board" which expression shall be deemed to include any committee constituted by the Board and / or officials, which the floard may constitute / authorise to exercise its powers, including the powers conferred by the board resolution), the Board at its meeting held on Mov 19, 2022 ("Board Meeting"), approved the Buyback of fully paid-up equity shares of the face value of INR 5/- (Indian Rupees Five Only) ("Equity Shares") each of the Company, from its shareholders /beneficial owners (except promoters members of the promoter group and persons in central of the Company), from the open market through stock exchange mechanism for an aggregate amount not exceeding HIR 10 Crores (Indian Rupees Ten Crores only) ("Maximum Ruyback Ree"), and at a price not exceeding IRR 170/- (indian Eupers One Hundred Seventy Only) per Equity Share ("Maximum Buyback Prior"), payable in cash (the process being referred hereinafter as "Buyback"). The Maximum Buyback Size and Maximum Buyback Price do not include Buyback tax, filing fees, advisory fees, intermediaries fees, public announcement publication impenses, stock exchange fee for usage of their platform for Buyback brokerage, costs, flees, turnover charges, toxes such as securities transaction tax, goods and service tax (if any) and income tax, stamp duty and other incidental and related expenses (collectively referred to as "Transaction Costs"). The Maximum Buyback Size represents 3.48% and 3.54% of the aggregate of the total paid-up equity capital and free reserves of the Company based on the audited standalone and consolidated financial statements of the Company as at March 31, 2022. respectively (being the latest available audited standalone and consolidated financial statements of the Company) which is not more than 30 % of the total paid-up equity capital and free reserves of the Company in accordance with the proviso to the Regulation 5(II(b) of the Buy-Book Regulations.
- At the Maximum Bayback Size and the Maximum Buyback Price, the indicative maxim of Equity Shares bought hadi would be 5.88.235 (Five Lacs Eighty-Eight Thousands Two Hundred Thirty-Five) Equity Shares ("Maximum Buyback Shares"), representing 2.08% of the existing number of shares in the past-up capital of the Company, which is less than 25% of the total number of equity Shares in the total paid-up equity capital of the Company. The Company will comply with the requirement of maintaining a minimum public shareholding of at least 25% of the total paid up equity share-capital of the Company as provided under Regulation 38 of the Listing Regulations read with Rule 19A of the Securities Contracts (Regulation) Rules, 1957, during the Buyback period and upon completion thereof.
- The Company shall utilize at least 50% of the Maximum Buyback Size i.e., INR 5 Crores (Indian Rupers Five Crores Only) ("Minimum Buyback Star") for the Suyback in accordance with the Regulation 15 of the Buy-Back Regulations and based on the Minimum Buyback Size and the Maximum Buyback Price, the Company will purchase an indicative minimum of 2,94.118 (Two Laca Nilrery-Pour Thousands One Hundred Eighteen) Equity Shares ("Minimum Buyback Shares"). If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares jaccurring full deployment of the Missimum Buyback Stre) but will always be subject to the Maximum Buyback Size.
- The Board (including persons nominated by the Board to exercise its powers, and / or the power conferred by the Board resolution in relation to the Busback! shall determine, at its discretion, the time frame for completion of the Buyback and may close the Bayback (which shall not be longer than 6 [six] months from the date of commencement of the Buyloack or such other period as may be permitted under the Companies Act and / or the Bay-Back Regulations or as may be directed by the Appropriate Authorities ("Maximum Buyback Period") after the Minimum Buyback San has been reached, and irrespective of whether the Maximum Buyback Size has or has not been reached, after giving appropriate notics for such closure and on completing all formalities in this regard, in accordance with the Companies Act and / or the Buy-Back Regulations
- The Buyback will be implemented by the Company out of its free reserves or such other sources as may be permitted by law and in accordance with Section 68/31 of the Companies Act and in accordance with Regulation 4(iv) and Regulation 4(iv)(0)(ii) of the Buy-Back Regulations by way of Open Market purchases through the Stock Exchanges, by the order matching mechanism except 'all or nose' order matching system, as provided under the Bay-Back Rosslations, Further, as required under the Buy-Back Regulations, the Company shall not buyback the locked in Equity Shares and non-transferable Equity Shares till the pendency of the lock-in or until the Equity ome transferable
- A copy of this Public Announcement is available on the Company's website (www.cleducate.com) and is expected to be available on the website of SEBI (www.sebi.gov.is), website of MSE lawse nacingle, corn) and website of BSE (awws.bacingle.com) during the period of the Buyback.

- 2.1 The Buyback is being undertaken by the Company after taking into account the strategic and operational cash requirements of the Company in the medium term and for returning surplus funds to the members in an effective and efficient marner.
 - The buyback is being undertaken, inter-aks, for the following ressons:
 - The Buyback will help the Company to return surplus cash to its shareholders holding
 - 30. The Buyback may help in improving return on equity, by reduction in the equity base, thoreby leading to increase in shareholders' value; and
 - (ii) The Buyback gives an option to the shoreholders holding Equity Shares of the Company, who can choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback offer or they may choose not to participate and origin a resultant increase in their percentage shareholding, post the Buyback offer, without additional investment.

BASIS FOR ARRIVING AT THE MAXIMUM BUYBACK PRICE AND OTHER DETAILS

- The Maximum Buyback Price of INR 170/- Ondian Rupees One Hundred Seventy Only) per Equity Share has been arrived at ofter coreidering various factors, including, but not limited to the trends in the overage of the daily volume weighted average market prices of the Equity Shares of the Company on the Stock Exchanges during 3 [three] months, 2 (two) months, and 2 [two] weeks preceding the date of intimation (i.e. May 16, 2022) to the Stock Exchanges of the Board Meeting to consider the proposal of the Buybock ("Prior Intimation") and the potential impact on the net worth and the earning per share. The Maximum Buyback Price excludes the Transaction Costs.
- The Maximum Buyback Price represents:
 - Premium of 28.52% over the average of the daily volume weighted everage market price on NSE (the stock exchange where the maximum volume of trading in the Equity ares is recorded) for 30thweel months preceding the date of Prior Intimation which was INR 132.29/- (Indian Rupeis One Hundred Thirty-Two and Twenty-Eight Paise Only);

III Fremium of 12.53% over the average of the daily volume weighted average market price

- on NSE (the stock exchange where the maximum volume of trading in the Equity Shares is recorded) for 2(two) months preceding the date of Prior Intimation which was INE 138.74/-(Indian Rupees One Hundred Thirty Eight and Seventy-Four Paise Only); and (iii) Premium of 35.09% over the average of the daily volume weighted average market price
- on NSE (the stock exchange where the maximum volume of trading in the Equity Shares i recorded) for 2 (two) weeks preceding the date of Prior Intimation which was INR 125.84/ (Indian Rupers One Hundred Twenty-Five and Eighty-Four Paise Only)
- 3.3 At the Maximum Buyback Price and for Maximum Buyback Size, the indicative maximum number of Equity Shares beught back would be 5.88,235 (Five Lacs Eighty-Eight Thousands Two Hundred Thirty-Five) Equity Shares ("Maximum Buyback Shares").
- The Buyback is proposed to be completed within the Maximum Buyback Period. Subject to the doximum Buyback Price, the Maximum Buyback Period, and achievement of the Minimum Buyback Size, the actual time frame and the price for the Buyback will be determined by the Board of Directors or its duly authorized representatives, at their discretion, in accombinge with the Buy-Back Regulations.
- The amount required by the Company for the Buyback (including the cost of financing the Buyback and the Transaction Costs) will be through utilization of cash, sale of liquid investments held and internal accruais of the Company, The Company confirms that as secured under Section 68(2)(d) of the Companies Act and under Regulation 4(1) of the Buy Back Regulations, the ratio of the aggregate of secured and unsecured delate awed by the Company shall not be more than twice the paid-up capital and free reserves post Buyback on standalone and consolidated besit
- The actual number of Equity Shares bought back during the Buyback will depend upon the actual price, excluding the Transaction Costs, paid for the Equity Shares bought back and the aggregate consideration paid in the Buyback, subject to the Maximum Buyback Size. The actual reduction in existing number of Equity Shares would depend upon the price at which the Equity Shares of the Company are traded at the Stock Exchanges as well as the total number of Equity Shares bought back by the Company from the open market through the Stock Eachanges during the Buyback period.

4. DETAILS OF PROMOTERS, PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY AND

The details of the aggregate shareholding of the promoters, members of the promoter group, directors of the promoters and members of the promoter group (where the promoter or the member of the promoter group is a company) and of persons who are in control of the Company,

as on the date of the Board Meeting Lie. Thursday, May 19, 2022) and as on the date of this Public Announcement (i.e. Saturday, May 21, 2022) are as follow

Sc. No. Name at the Promoters / Promoter Number of Equity Shares % of Equity

Promotes and members of the Promoter Group

	Group / Persons acting in concern	beld in the Company	Shareholding in the Company
A	Promoter & Promoter Group		
1	Satya Narayaron II	49,69,429	17.50
2	Gautam Puri	47,14,260	16.64
1	Silakes Consulting Private Limited	25,10,920	8.88
4	R Shivakumar	7,14,342	2.50
5	R Sreenivasan	7,07,396	2.50
6	Sujit Bhattacheryya	4,06,124	1.43
T	Gautam Puri HUF	1,17,326	0.41
8	Sapria Puri	81,726	0.25
9	Nikhil Mahajan	65,734	0.23
10	Vitasta Mahajan	17,000	0.50
11	Katyuini Mahajan	17,000	0.30
12	Coreer Launcher Employees Welfare Society	22,866	0.08
13	Parul Mahajar	20,000	0.00
14	Samoer Puri	12,000	0.0
15	Seshadry Parvatty	7,144	0.00
16	Shefali Azhanya	6,000	0,00
17	Abhiit Bhattacharyya	6,000	0.00
11	Abhirup Shattachuryya	4,000	0.00
19	Sneha Krishnan	4,000	0.00
20	Abhishek Bhattachanyya	4,000	0.00
21	Uma Ramachendran	3,800	0.00
22	Instru Ganesh	5,600	0.00
21	Samita Bhaile	2,534	0.00
24	Rajlakshmi Ganesh Sonone	268	0.00
	TOTAL (A)	1,44,47,469	50.95

(ii) Directors of Bilakes Consulting Private Limited- the Corporate Promoter of the Company.

Sr. No.	Name of the Director	Number of Equity Shares hold in CL Educate Ltd.	% of Equity Shareholding in CL Educate Ltd.
1	Satyo Narayanon H	49,69,419	17.54
2	Nikhi Mahajan	65,734	0.23
1	Sapria Pust	81,726	0.29
4	Uma Ramischendrin	3,800	0.01

(iii) Office Bearers of Caveer Launcher Employees Welfare Society - Non-Individual Member of Promoter Group of the Company:

No.	Name of the Office Bearer	Shares held in CL Educate Utd.	Shareholding in CL Educate Ltd.
1	Mr. Bautam Puri	47,14,293	
- 2	Mr. Nikhi Mahajan	65,734	0.23

purchased or sald by the promoters, members of the promoter group, directors of the promoter and members of the promoter group (where the promoter or the member of the promoter group is a company) and persons who are in control of the Company, during a period of 12 (twelve) months preceding the date of this Public Announcement i.e. from May 22, 2021 till May 21, 2022.

St. No.	Name of the Shareholder	Aggregate number of Equity Shares purchased/ (sold)	Nature of tremsection	Minimum price (INR)*	Date of reinireum price	Musirum price (INR)*	Date of maximum price
3	Setyo Narayanan R	4,000	Market purchase	114.83	June 28, 2021	114.00	June 28 2023
2	Satya Narayaryan R	6,000	Market purchase	119.17	June 29, 2021	119.17	June 29 2021
3	Gautam Pori Hur	10,000	Market Purchase	119.24	June 30, 2021	119.24	June 30, 2023
4	Setya Narayanan R	1,500	Market purchase	138.53	September 24, 2021	138.53	September 24, 1021
5	Satus Naravanan R	2,000	Morket	147.38	September 28, 2021	147,38	September
6	Satya	4,000	purchase Market	106.18	November	106.18	November
7	Narayanan R Nahil	100	purchase Market	105.00	November	105.00	November
8	Michalen Satya	1,000	Market Market	101.00	November	101.00	November
u	Narayanan R Gautan Puri	2,200	purchase Morket	107.25	November	304.85	November
10	Gausan Puri	6,000	Punchase Mar let	115.05	November	125.05	November
11	Satya Satya	2,000	Purchase Market	117.00	26, 2021 December	117.00	26, 2021 December
12	Narayanan R. Satya	553	Mariet Mariet	108.00	07, 2021 December	108.00	07, 302; December
13	Narayanan R. Satya.	500	purchase Market	107.45	16, 2021 February 24,	307.45	16, 2021 Februari
34	Narayanan R Sepre Puri	4,000	purchase Mortet	107.51	2022 February 24,	107.51	24, 3022 Pebruan
15	Sameer Puri	350	Purchase Market	137.65	2022 March 10,	137.65	24, 1023 March 10
36	Someer Puri	150	Punchase Market	135.00	2022 March 11,	135.00	3022 March 11
17	Sameer Pari	790	Purchase Market	133.84	2022 March 14	155.84	2022 March 14
18	Sameer Pari	1,100	Purchase Market	127.27	2022 Merch 15,	127.27	3022 March 35
15	Sameer Puri	285	Purchase Market	126.00	2022 March 17,	126.00	3023 March 17
26	Sameer Pari	217	Purchase Murket	135.00	2822 March 2A	135.00	3022 March 24
			Purcheso		2022		2022
21	Satya Narayanan R	2,000	Murbet Purchase	135.00	March 24, 2022	135.00	March 24 2023
22	Samoor Puri	10	Punchase Punchase	134.00	March 25, 2022	134.00	March 25, 2022
23	Sirtyu Narayanan R	2,000	Purchase	130.00	March 28, 2022	150.00	March 28 2022
74	Sameer Puri	1,000	Market Purchase	130.98	March 28, 2022	130.98	March 28 2022
25	Sameor Puri	1,000	Market Purchase	128.50	March 29, 2022	128.50	March 29 2022
36	Satya Narayanan R	2,000	Market Punchase	129.69	March 25, 2022	128.69	March 29 2022
27	Setyo Narayanan R	2,000	Market Purchase	115.00	March 30, 2022	129.00	March 30 3023
28	Sameer Puri	2,000	Market Purchase	125.97	March 30, 2822	125.97	March 30 2023
29	Satya Narayanan R	5,200	Market Punthase	124.90	March 31, 2022	124.99	March 31, 1027
10.	Sameer Puri	100	Market Purchase	123.00	March 31, 2022	123.00	March 31, 3022
31	Semeor Puri	1,200	Market Purchase	124.22	April 01, 2022	124.22	April 01, 3023
32	Sameer Puri	1,490	Market Punthase	125.00	April 04, 2022	125.00	April 04
32	Sameer Pusi	1,000	Market Purchase	128.81	May 06, 2022	128.81	May 06
34	Sameor Puri	1,000	Mariet Purchase	119.49	May 10, 2022	119.49	3023 May 10 3023

INTENTION OF THE PROMOTERS. MEMBERS OF THE PROMOTER GROUP AND PERSONS IN CONTROL

- 5.1 In accordance with Regulation 16(ii) of the Buy-Back Regulations, since the Buyback is being implemented by way of open market purchases through the Stock Exchanges, the Buyback shall not be made by the Company from the promoters, members of the promoter group and persons
- 5.2 Further, as per Regulation 24(0(e) of the Buy-Back Regulations, neither the promoters nor their associates have dealt in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoters) from the date of the Board Meeting Le after the Board approved the Buyback, till the date of the Public Announcement, and shall not deal in the Equity Shares or other specified securities of the Company either through the stock exchanges or aff-market transactions (including inter-se transfer of Equity Shares among the promoters.) from the date of the Public Announcement, till the completion of the Buyback.

The Company confirms that there are no defaults subsisting in the repayment of deposits or interest payable thereon, redemption of deterritures or preference shares, payment of divisiond to any shar or repayment of any term loan or interest payable thereon to any financial institution or bank.

7 CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY

- 7.1 The Board has confirmed on the date of the Soard Meeting, i.e. May 19, 2022 that they have made full inquiry into the affairs and prospects of the Company and that they have formed the
 - that immediately following the meeting of the Board of Directors at which the proposal for Buyback was approved Le., May 19, 2022 there will be no grounds on which the Company can be found anable to pay its debts:
 - as regards the Company's prospects for the year immediately following the date of Board Meeting at which the proposal for Buyback was approved and declared by the Board i.e., May 19, 2022 and having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will in their view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of Board Meeting at which the proposal for Buyback was approved by the Board; and
 - 8). In forming an opinion in adversald, the Soard has taken into account the liabilities including prospective and contingent liabilities, as if the Company was being wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code 2016, as amended, as the case may be, including prospective and contingent liabilities.

REPORT BY THE COMPANY'S AUDITORS

The test of the report dated May 19, 2022 received from Walker Chandlok & Co LIP, Chartered ountants the statutory auditor of the Company, addressed to the Board of Directors of the Company

Independent Auditor's Report on proposed buy-back of equity shares pursuant to the requirements of clause (xii) of the Schedule I to the Securities and Exchange Board of India (Buy-Rack of Securities)

The Board of Directors

A-45 First Floor e Industrial Estate

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- This report is issued in accordance with the terms of our engagement letter dated 17 May 2022 with CL Educate Limited (the "Company").
- The management of the Company has prepared the accompanying Annexure A Statement of rermissible capital payment as on 35 March 2022 ("the Statement") pursuant to the proposed buy back of equity shares approved by the Board of Directors of the Company in their meeting held on 19 May 2022, in accordance with the provisions of sections 68, 69 and 70 of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 ('the SEBI buy-back regulations'). The Statement contains the computation of amount of permissible capital payment towards buy-back of equity shares in accordance with the requirements of section 68(2)(c) of the Act and based on the latest audited consolidated and standarone financial statements for the year ended 31 March 2022. We have initialed the Statement for the identification purposes only.

Management's Responsibility for the Statement

- The preparation of the Statement in accordance with the requirements of section 68(2)(c) of the Act and ensuring compliance with the SEBI buy-back regulations, is the responsibility of the management of the Corregany, including the proparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, replementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are easonable in the circumstances.
- The Board of Directors is also responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion an reasonable grounds that the Company will be able to pay its debts from the date of Board meeting at which the proposal for buy-back was approved, and will not be rendered insolvent within a period of one year from the date of the Board meeting at which the proposal for buy-back was approved by the Board of Directors of the Compani-and in forming the opinion, it has taken into account the Eabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Act or the Insolvency and Bankruptry Code 2016. Further, a declaration is required to be signed by at least two directors of the Company in this respect in accordance with the requirements of the ection 68 (6) of the Act and the SEIN buy-back regulations.

Auditor's Responsibility

- Persuant to the requirements of the SEBI buy-back regulations, it is our responsibility to provide reasonable assurance on whether:
 - al we have inquired into the state of affairs of the Company in relation to the audited standatione and consolidated financial statements for the year ended 31 March 2022;
 - b) the amount of permissible capital payment, as stated in the Statement, has been properly determined considering the audited financial statements for the year ended 31 March 2022 In accordance with section 68(2%c) of the Act.
 - the audited financial statements, on the basis of which calculation with reference to buyback is done, are not more than six months old from the date of offer document; and
 - whether the Board of Directors of the Company, in its meeting dated 19 May 2022, has formed the opinion as specified in clause (x) of Schedule 1 to the SEB buy-back regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs,
- The audited financial statements, referred to in paragraph 5 above, have been audited by us on which we have issued unmodified audit opinion vide our report dated 19 May 2022. Our audit of these financial statements was conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the institute of Chartered Accountants of India (the "ICA"). Those Standards require that we plan and perform the outlit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Such audit was not planned and performed in connection with any transactions to identify matters that maybe of potential
- We conducted our esamination of the Statement in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' ('Guidance Note'), issued by the ICAL The Guidance Note requires that we comply with the ethical requirements of the Gode of Ethics issued by the ICAL
- We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Central for Pirms that Perform Audits and Reviews of Historical Pinancial Information, and Other Assurance and Related Services Engagements, issued by the ICAL
- A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the matters mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgment, including the assessment of the risks associated with the matters mentioned in paragraph 5 above. We have performed the following procedures in relation to the matters mentioned in paragraph 5 above:
 - a) Inquired into the state of affairs of the Company in relation to the audited standalone and consolidated financial statements for the year ended 31, March 2022
 - b) Examined authorisation for buy back from the Articles of Association of the Company:
 - Agreed the balance of the Statement of Profit and Loss, Securities Premium Account and General Reserve as at 31 March 2022 as disclosed in the Statement with the audited standolone and consolidated financial statements. d) Examined that the ratio of secured and unsecured riebt owed by the Company, if any, is not
 - more than twice the capital and its free reserves after such buy back.
 - Examined that all the shares for buy-back are fully paid-up;
 - Examined that the amount of capital payment for the buy-back as detailed in the Statement is within the permissible limit computed in accordance with section \$8(2)(c) of the Act.
 - g) Inquired if the Board of Directors of the Company, in its meeting held on 19 May 2022 has formed the opinion as specified in Clause (x) of Schedule I to the SEB buy-back regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered issolvent within a period of one year from the aforesaid date of the board
 - Examined minutes of the meetings of the Board of Directors;
 - Examined the Directors' declarations for the purpose of buy-back and solvency of the
 - Verified the arithmetical accuracy of the Statement; and Obtained appropriate representations from the management of the Company,

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- Based on our examination as above and the information, explanations and reconsentations provided to us by the management, in our opinion:
 - a) we have inquired into the state of affairs of the Company in relation to audited standalone and consolidated financial statements for the year ended 31 March 2022;
 - b) the amount of the permissible capital payment towards the proposed buy-back of equity sharm as computed in the accompanying Statement, is properly determined in acc with the requirements of section 68(2)(c) of the Act based on the audited standardne and consolidated financial statements for the year ended 31 March 2022;
 - c) the audited standalone and coropolidated financial statements, on the basis of which calculation with reference to buy-back is done, are not more than six months old from the date of Public Announcement; and
 - d) the Board of Directors of the Company, in its meeting held on 39 May 2021 has formed opinion as specified in clause (x) of Schedule I to the SESI buy-back regu reasonable grounds and that the Company, having regard to its state of affeirs, will not be rendered insolvent within a period of one year from the aferesaid date.

Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the provisions of section 68 and other applicable provisions of the Act and the SEB buy-back regulations, pursuant to the proposed buy-back of equity shares. Our obligations in respect of this report are entirely separate from, and our responsibility and flability is in no way



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FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF THE EQUITY SHARES OF CL EDUCATE LIMITED FOR THE BUYBACK OF EQUITY SHARES FROM THE OPEN MARKET THROUGH STOCK EXCHANGES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.

shanged by, any other role we may have had as audition of the Company or otherwise. Nothing in this report, nor anything said or done in the course of or in connection with the services that are the subject of this report, will extend any duty of care we may have in our capacity as auditors of the Company.

This report is addressed to and provided to the Board of Directors of the Company salely fee the purpose of enabling it to comply with the aforesaid requirements and to include this report, pursuant to the requirements of the SEB buy-back regulations, (a) in the public announcement to be made to the shareholders of the Company, (b) in the draft letter of offer and the letter of offer to be filed with the Registrar of Companies, Securities and Exchange Board of India, Bombay Stock Exchange and National Stock Exchange, as required by the SEBI buy-back regulations, the Central Depository Services (India) Unrited, National Securities Depository Limited and (c) for providing to the manager(s) to the buy-back, each for the purpose of estinguishment of equity shares. Accordingly, this report may not be suitable for any other purpose, and therefore, should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose for which or to any other person to whom this report is shown or into whose bands it may come without our prior coment in writing.

for Walker Chandiok & CoLLP

Chartered Accountants Firm Registration No.: 001076N/N500013

Neeraj Goel Pariner Membership No.099514 UDIN:22099514AJFWAB2889

Place: New Delhi

Statement of Permissible Capital Payment for Buy-Back

Computation of amount of permissible capital payment towards buyback of equity shares in accordance with the sequirements of Section 68(2) of the Companies Act, 2013 ("Act") and Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018, as amended ("SEBI Buyback Regulations"), based on audited

Particulies	Amount extracted from the latest audited standalone financial statements as at 31 March 2022	Amount estracted from the latest audited consolidated financial statements is at 31 March 2022
Issued subscribed and Paid up Share Capital	Sec. 200.00	5100000
28,331,356 equity shares of Rs. 5/-each	1,416.37	1,436.57
Total paid up capital (A)	1,416.57	1,416.57
Free Reserve* (II)		
Retrined Earning	(2,546.10)	(8,025.76)
General Reserve	36.96	36,96
Securities Promium	29,858.85	29,858.85
Total free reserves (including securities promium) as on 31 March 2022 (R)	27,349.71	26,869.05
Total paid up capital and free reserves (including securities premium) as on 31 March 2022 (A+8)	28,766.28	28,285.67
Maximum amount permissible for the buyback. i.e. 25% of total paid up equity capital and free reserves pursuant to Section 64 of the Act	7,191.57	7,071.40
Amount approved by Board at its meeting held on May 19, 2022, approving the buy book, based on the audited standalone and consolidated financials for the year ended March 31, 2022, [3,54% of the paid-up equity capital and free reserves on consolidated basis).	1,0	00

* free reserves as defined in Section 2(43) of the Act read along with Explanation II provided in Section 68 of the Act.

Calculation in respect of permissible capital payment for buyback of equity shares is done on the basis of audited standalone and consolidated accounts of the Company for the period ended 31. March 2022, which is not more than six months old from the proposed date of Public Announcement.

For and on behalf of CL Educate Limited

Nikhil Mahwar

Executive Director and Group CEO Enterprise Business DIN: 00083464

INFORMATION ABOUT ACCEPTANCE OF EQUITY SHARES IN THE BUYBACK TO THE SHAREHOLDERS OF

- 9.1 Furniers to the notice no. 20230319-1 dated March 15, 2021 issued by BSE and dissalar ref no. 10/2021 Hownfood ref no. NSE/ISC/48147) dated April 10, 2021 Insued by NSE, the Stock Exchange are required to identify the counterparty to the trade executed by the Company under the Buylack using the unique client code provided to the Company on a daily basis. Post such identification the Stock Dicharges shall send SMS and email to such shareholders whose sell order gets matched with that of the Company on a daily basis informing them about their sell orders matched against buyback orders of the Company on the exchange trading platform together with the relevant details such as quantity and price of the Equity Shares that are bought back.
- Shareholders are requested to ensure (via their broker) that their correct and valid mobile numbers and irmail IDs are updated in the unique client code database of the Stock Exchanges.

Part - 8 Disclosures in Accordance with Schedule IV of the Buy-Back Regulations

1. DETAILS OF SHAREHOLDERS APPROVAL FOR THE BUYBACK, IF APPLICABLE

Since the Maximum Buyback Size is less than 10% of the total paid-up equity capital and flee reserves of the Company based on both standalone and consolidated audited financial statements of the Company as on March 31, 2002, in accordance with the provise to the Section 68/2/18/ of the Companies Act and the proviso to the Regulation 5(0)(b) of the Buy-Back Regulations, approval from the share holders of the

MINIMUM AND MAXIMUM NUMBER OF EQUITY SHARIS PROPOSED TO BE BOUGHT BACK, SOURCES OF FUNDS AND COST OF FINANCING THE BUYBACK

- 2.1 Based on the Minimum Buyback Size and the Maximum Buyback Price, the Company will purchase an indicative minimum of 2,94,118 (Two Lacs Ninety-Four Thousands One Hundred Eighteen) Equity Shares ("Minimum Buyback Shares") and based on Maximum Buyback Size and the Maximum Busback Price, the indicative maximum number of Equity Shares bought back would be 5,88,235 (Five Lacs Eighty-Eight Thousands Two Hundred Thirty-Five) Equity Shares ("Maximum Buytrack Shares*). If the Equity Shares are bought back at a prior below the Meximum Buytrack Frice, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares but will always be subject to the Maximum Buyback Size. Further, the number of Equity Shares bought back will not exceed 25% of the total paid-up equity capital of the Company as on March 31, 2022.
- The Company proposes to implement the Buyback out of its free reserves. The amount regulard by the Company for the Buyback (including the cost of financing the Buyback and the Transactio Costs) will be through utilization of cash, sale of liquid investments held and internal accruals of
- As mentioned in Foragraph 2.1 above, in continuation of the Company's efforts to effectively attition its resources, it is proposed to Buyback up to 3.48% and 3.54% of the paid-up share capital and free reserves based on the audited financial statements of the Company as at March 31, 2022 on standalone and consolidated basis respectively, from the open market through the Stock Exchanges. The Buyback of Equity Shares will must in a neduction in number of shares accompanied by a likely increase in EPS and return on capital employed. The Company believes that the Buyback will create value for continuing shareholders. The Buyback is not likely to cause any material impact on the profitability/ earnings of the Company except a reduction in the investment income, which the Company could have otherwise earned on the amount distributed towards the Buyback. The Buyback will not in any manner impair the ability of the Company to pursue growth apportunities or meet its each requirements for business operations and for continued capital investment, as and when required.

3. PROPOSED TIMETABLE FOR BUYBACK

Activity	Date
Date of Board Meeting approving the Buyback	Fhunday, May 19, 2022
Date of publication of the Public Announcement	Monday, May 23, 2022
trate of commencement of the Buytack	Friday, May 27, 2022
Acceptance of Equity Shares accepted in dematarialized mode	Upon the relevant pay out by the Stock Exchanges.
Extings is his ent of Shares	The Equity Shares bought back are in densiterialized form, the same will be estinguished in the manner specified in the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended, and the bye-laws, harmed themsunder. The Company shall ensure that all Equity Shares bought back are estinguished within 7 [sewer] days of the expiry of the Buyback period.

Last Date for the Buytaget (a) November 26, 1022 (i.e., 6 months from the date of Opening of the Buylback): (b) when the Company completes the Buyback by deploying the amount equivalent to the Maximum Buyback Size; or (c) at such earlier date as may be determined by the Beard (including person) vated by the Board to exercise its powers, and / or the powers of by the Board resolution in relation to the Buyllack Lafter giving notice of such earlier closure, subject to the Company having deployed an amount equivolent to the Minimum Bayback Sion (even if the Minimum Bayback Sion (even if the Minimum Bayback Sion has not been reached or the Maximum Beyback Stares have not been bought back), however, that all payment obligations relating to the Buyback shall be completed before the last date for the Buyback.

PROCESS AND METHODOLOGY TO BE ADOPTED FOR THE BUYBACK

- The Buyback is open to all shareholders of the Company holding Equity Shares in dematerialised form ("Demat Shares"), except Promoters, members of the promoter group and persons in control of the Company. Shareholden holding Equity Shares in physical form can participate in the Buyback after such Equity Shares are dematerialized by approaching their depository
- Further, as required under the Companies Act and Buy-Back Regulations, the Company will not Buyback Equity Shares which are partly paid-up, the Equity Shares with call-in-arrears, lockedin Equity Shares or non-transferable Equity Shares, until they become fully paid-up, or until the pendency of such lock-in, or until the time such Equity Shares become freely transferable, as applicable.
- The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges, by the order matching mechanism except "all or none" order matching system. as provided under the Buy-Back Regulations.
- For the implementation of the Buyback, the Company has appointed Kanvary Finstock Private Limited as the registered broker ("Company's Broker") through when the purchases and settlements on account of the Buybock would be made by the Company. The contact details of the Company's Broker are as follows:

Kamvarji Finstock Pvt. Ltd. (SEBI Regd No. INZ 000180436) Block-B, 1º Floor, Siddhi Vinayak Towers, Makorba, Ahmedabad - 390 051 Tel No . +51 79 61706000; Fax: +91 79 29702196 Email: info@kunverjl.com

- The liquity Shares are traded in compulsory dematerialised mode under the trading code(s) \$40403 at BSE and CLEDUCATE at NSE. The ISIN of the Equity Shanes of the Company is
- The Company shall, commercing from Aiday, May 27, 2022 (i.e., the date of opening of the Buyback), place "buy" orders on the BSE and/or NSE on the normal trading segment to Buyback the Equity Shares through the Company's Broker in such quantity and at such price, not exceeding the Modmum Buyback Price of INR 170/- (Indian Rupees One Hundred Seventy Only) per Equity Share, as it may deem fit, depending upon the prevailing market price of the Equity Shares on the Stock Exchanges. When the Company has placed an order for Buyback of Equity Shares, the identity of the Company as a purchaser would be available to the market participants of the Stock
- Procedure for Buyback of Demot Shares: Beneficial owners holding Demot Shares who desire to sell their Equity Shares in the Buyback, would have to do so through their stock broker, who is a registered member of other of the Stock Exchanges by indicating to their broker the details. of the equity shares they intend to self whenever the Company has placed a "huy" order for Buyback of the equity shares. The Company shall place a "buy" order for Buyback of Cernat Shares, by indicating to the Company's Broker, the number of Equity Shares it intends to buy along with a price for the same. The trade would be executed at the price at which the order matches the price tendered by the beneficial owners and that price would be the Buyback price for that beneficial owner. The execution of the order, issuance of contract note and delivery of the stock to the member and receipt of payment would be carried out by the Company's Brokes as applicable, in accordance with the requirements of the Stock Exchanges and SEBI. Orders for Equity Shares can be placed on the trading days of the Stock Exchanges. The Company is under no obligation to place "buy" order as a daily basis. The Company shall strive to place the orders for buying back the Equity Shares on normal trading segment of Stock Exchange at least once a week subject to the market price of the shares of the Company during the Buyback period being not more than the Maximum Bushark Price.
- 4.8 It may be noted that a uniform price would not be paid to all the shareholders/beneficial owners pursuant to the Buylpack and that the same would depend on the price at which the trade with that shareholder/beneficial owner was executed.
- Procedure for Buyback of Physical Shares: As per the proviso to regulation 40(1) of the Listing Regulations notified by the Securities and Exchange Board of India (Listing Chalgations and Disclosure Requirements| (Fourth Amendment) Regulations, 2018), read with SEBI's press releases dated December 3, 2018, and March 27, 2019, effective from April 1, 2019, transfers of securities shall not be processed unless the securities are held in the dematerialized form with a depository ("LOOR Amendment"). In light of the LODR Amendment and SEB circular SEBI/HO/ CFD/CMO1/ CRI/P/2020/144 dated July S1, 2020; the Company shall not accept the Equity Share

ACCORDINGLY, ALL SHAREHOLDERS OF THE COMPANY HOLDING EQUITY SHARES IN PHYSICAL FORM AND DESIROUS OF TENDERING THEIR EQUITY SHARES IN THE BUYBACK ARE ADVISED. TO APPROACH THE CONCERNED DEPOSITORY PARTICIPANT TO HAVE THER EQUITY SHARES DEMATERIALIZED. IN CASE ANY SHAREHOLDER HAS SUBMITTED EQUITY SHARES IN PHYSICAL FORM FOR DEMATERIALIZATION, SUCH SHAREHOLDERS SHOULD ENSURE THAT THE PROCESS OF DEMATERIALIZATION IS COMPLETED WELL IN TIME SO THAT THEY CAN PARTICIPATE IN THE BUYBACK BEFORE BUYBACK CLOSING DATE.

- 4.10 Stareholders are requested to get in touch with V.B. Desai Financial Services. Limited Ithe "Manager to the Buyback") or the Company's Broker or the Investor Service Centre to clarify any doubts regarding the process.
- A.11 Subject to the Company purchasing Equity Shares for an amount equivalent to the Minimum Buyback Size, nothing contained herein shall create any obligation on the part of the Company or the Soard to Buyback any additional Equity Shares or confer any right on the part of are shareholder of the Company to have any Equity Shares bought back, even if the Maximum Burback Sinches not been reached, and/or impair any power of the Company or the Board to terminate any process in relation to the Buylsack, to the extent permissible by law. The Company is under no obligation to utilize the entire amount of Maximum Buyback Size or buy all the Maximum Buyback Shares. However, if the Company is not able to complete the Buyback equivalent to the Minimum Biryback Size, except for the remore mentioned in Suy-Back Regulations, the emount held in the Excrow Account (up to a maximum of 2.5% of the Maximum Buyback Site), may be liable to be forfeited in accordance with Regulation 20 (viii) of the Buy-Back Regulations and deposited in the Inventor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the Buy-Back Regulations.
- 4.12 The Company shall submit the information regarding the Equity Shares bought back by it, to the Stock Exchanges on a daily basis in accordance with the Buy-Back Regulations. The Company shall also upload the information regarding the Equity Shares bought back by it on its website lwwm.cleducate.coml as a daily basis.
- 4.13 Eligible shareholders who intend to participate in the Buyback should consult their respective tax artistors for applicable times.

S. METHOD OF SETTLEMENT

- Settlement of Demat Shares: The Company will pay consideration for the Buyback to the Company's Broker on or before every pay-in date for each settlement, as applicable to the respective Stock Exchanges where the transaction is executed. Demat Shares bought back by the Company will be transferred into the Buyback Account by the Company's Broker on receipt of such Demai Shares and after completion of the clearing and settlement obligations of the Stock Exchanges: Beneficial owners holding Demat Shares would be required to transfer the number of such Demat Shares sold to the Company gursuant to the Buyback, in favour of their stock broker through whom the trade was executed, by tendering the delivery instruction allp to their spective Depository Participant ("DP") for debiting their beneficiary account meintained with the DP and crediting the same to the broker's good account as per procedure applicable to normal secondary market transactions. The beneficial owners would also be required to provide to the Company's Broker, copies of all statutory consents and approvals required to be obtained by them for the transfer of their Equity Shares to the Company.
- Extinguishment of Demat Shares: The Demat Shares bought back by the Company shall be estinguished and destroyed in the manner specified in the Securities and Exchange Board of India (Depository and Participants) Regulations, 2018 and its bye-laws, the circulars, and guidelines framed thereunder, each amended from time to time in the manner specified in the SEBI Buy-Back Regulations and the Companies Act. The Company undertakes to ensure that all Dema Shares bought back by the Company are entinguished within seven (7) days from the expiry of the
- Consideration for the Equity Shares bought back by the Company shall be paid only by way of cash through normal banking channel

6. BRIEF INFORMATION ABOUT THE COMPANY

6.1 History of the Company

CL Educate United ("Cl") was incorporated on April 25, 1996 under the Companies Act, 1996 under the name and style "Career Launcher (India) Private Limited" having its Registered Office at Delhi. It was concerted into a Public Company and its name was changed to "Career Launcher (India) Limited" on June 17, 2000. The name was changed to its present name Le. "CL Educate Limited" on Morch 18, 2011. In 2018, it shifted its Registered Office rom National Capital Territory of Delhi to the State of Harywar at 'Plot No. 9A, Sector-27A Mathura Road, Faridated, Harpana- 121003'. Its equity shares are listed on NSE and BSE The Corporate Identity Number of CL is L74899HR1996PLC076897. Its Permanent Account Number is AAACCIBESC.

Premoters of our Company

Mr. Satya Narayanan R, Mr. Gautam Puli, Mr. Nilhil Mahajan, Mc R. Shiva Kumar, Mc Sreenivasan JR. Mr. Suit Bhattacharyva and Mr.'s. Blakes Consulting Private Limited.

Overview of the Company:

CL Educate Limited is a well-diversified and technology-enabled company operating in EdTech & MarTech market segments. CL Educate Limited has emerged as a market leader in its core consumer and enterprise focused businesses, and continues to entrench itself with multiple product offerings scrass physical and sigital channels of delivery. It commenced its operations in 1996 and is present in test-proporation & training services, publishing & content development, marketing & sales services for corporate and integrated solutions for educational institutions.

On a Standalone basis: The Company prepares its financial statements in accordance with Indian Accurating Standards prescribed under Section 133 of the Act, read with the relevant rules issued thereunder ("Ind AS"). Financial information on the basis of audited consolidated financial statements of the Company for the fast three financial years ended March 31, 2022, March 31, 2021 and March 31, 2020 is given below:

Key Financials	For the year ended Merch 31, 2022*	For the year ended Merch 31, 2021	For the year ended Merch 51, 2020*	
Revenue from Operations	19,553.00	17,366.19	28,745.99	
Other Income	991.81	1,305.90	1,479.60	
Total Income	20,484.81	18,471.99	30,225.59	
Total Expense (Excluding Interest. & Depreciation)	18,178.33	18,795.37	29,353.41	
Interest	345.42	554.86	822,92	
Depreciation	251.73	768.45	1,350.43	
Profit Before exceptional Items and Tax	1,209.35	(1,646.59)	(1,301.17)	
Exceptional items – Expense / (income)	1 -2	£ 9	4.150.05	
Profit Before Tax	1,209.35	(1,646.69)	(5,451,22)	
Provision for Tax (including Deferred Tax)	2103.97	(183.78)	480.22	
Profit After Tax	928.38	(1,464.91)	(5,933.44)	
Other Comprehensive Income	22,93	16.07	31,61	
Total Comprehensive Income for the year	951.31	(1,448.84)	(5,901.84)	
Paid-up Equity Share capital	1,416.37	1,416.57	1,416.57	
Reserve and Surplus	25,274,71	24,321.07	25,727,38	
Net Worth*	26,691.27	25,737.64	27,143.94	
Total Debt	1,678.63	4,275,18	4,274.23	

Key Ratios	For the year ended For the year ended March 31, 2022 March 31, 2021		For the year ended March 31, 2020	
Basic Earnings Per Share (Rs.)**	3.28	(5.17)	(20.94)	
Diluted Earnings Per Share (Rs.)**	3.28	(5.17)	(20,94).	
Debt Equity Ratio	0.06	0.17	0.16	
Book Value (Rs. per share)**	94.21	90.85	95.81	
Return on Net Worth* [%]	3.5%	-5.7%	-21.9%	

All Figures are for the Morged Entity

Adjusted for Stock Solit

- Not worth meens the aggregate voice of the paid-up share capital and all reserves created out of the profits, recuities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created ast of resolution of assets, write-back of depreciation and amelpamation
- 7.2 On a Consolidated basis: The Company prepares its financial statements in accordance with Indian Accounting Standards prescribed under Section 133 of the Act, read with the relevant rules issued thereunder ("Ind AS")/Financial information on the basis of audited consolidated financial statements of the Company for the last three financial years ended March 31, 2022, March 31, 2021 and March 31, 2020 is given below:

Key Financials	For the year ended March 31, 2022	For the year ended March 21, 2021	For the year ended March 31, 2020	
Revenue from Operations	20,746.09	18,230.90	30,868.33	
Other Income	870.29	959.67	1,529.70	
Total Income	21,616.38	19,190.57	52,398.03	
Total Expense (Excluding Interest & Depreciation)	18,696.78	19,267.18	31,528,49	
Interest	352.25	563.11	830.96	
Depreciation	806.95	835.17	1,401,50	
Profit Before exceptional Items and Tax	1,760.36	(1,474.89)	(1,362.91)	
Exceptional items — Expense/ (Income)			4,150.05	
Profit Before Tax*	1,722.77	(1,479.83)	(5,527.67)	
Provision for Tax (Including Deferred Tax)	342.90	(203.32)	71.16	
Profit After Tax	1,379.06	(1,266.28)	(5,480.91)	
Other Comprehensive Income	78.88	44.03	42.89	
Total Comprehensive Income for the year	1,457.94	(1,216.25)	(5,438.03)	
Paid-up Equity Share capital	1,416.57	1,416.57	L416.57	
Reserve and Surplus	24,746.92	23,294.32	24,503,83	
Net Worth*	26,163.49	24,710.89	25,920.40	
Total Debt	1,697.33	4,289.6B	4,778,94	

includes share of profit/(loss) of equity accounted investres as well Net worth means the aggregate value of the poid-up share capitel and all reserves created

put of the profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated lasses, deferred expenditure and misrellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revolution of assets, write-back of depreciation and amaigamation.

Rey Ratios	March 11, 2022	For the year ended Merch 31, 2021	ended March 31, 2020
Basic Earnings Per Share (Rs.)	4.87	(4.45)	(19.35)
Diluted Earnings Per Share (Rs.)	4.87	(4.45)	(19.35)
Debt Equity Ratio	0.05	0.17	0.18
Book Volue IRs, per share	92,35	87.22	91,49
Return on Net Worth* (%)	5.3%	-5.1%	-21.1%

Ratios	Basis			
Earnings Per Share	Proft/(Loss) for the period attribusable to equity shareholders / Weighted Average Number of equity shares outstanding during the period			
Oiluted Earnings Per Share	Profit/(Loss) for the period attributable to Equity Shareholders / Weighted Number of Equity Shares substanding during the period			
Gebt Equity Ratio*	Total Debt / Net Worth*			
Book Value per Equity Share (Rs.)	Paid-up Equity Share Capital + Reserves & Surplus]/ No. of Equity Shares outstanding			
Return on Net Worth (%) (Standwone)	Net Profit After Tax for the period / Net Worth*			
Return on Net Worth (%) (Cansofideted)	Net Proft/(Lass) for the period attributable to owner of the Company / Net Worth*			

8. DETAILS OF ESCROW ACCOUNT

- In accordance with Regulation 20 of the Eur-Eack Regulations and towards security for performance of its obligations under the Buy-Back Regulations, the Company has entered into an excrow agreement dated May 15, 2022 ("Excrow Agreement") with the Manager to the Buyback and HOFC Bank Limited who has been appointed as escrow banker ("Esprow Bank"), pursuant to which the Company has decided to open an escrow account titled "CL EDUCATE LIMITED BUYBACK ESCROW A/C" (the "Excrow Account"). The Company has authorized the Manager to the Buyback to operate the Escraw Account in compliance with the Buy-Back Regulations and the Escrow Agreement. The Company will deposit the requisite cash, being 25% of the Maximum Bayback Size in the Eurow Account before opening of Buyback offer, ("Eurow Amount") in accordance with the Buy-Back Regulations.
- The funds in the Escrow Account may be released for making payment to the shareholders subject to at least 2.5% of the Maximum Buyback Size remaining in the Escrow Account at all points in
- If the Company is not able to complete Bushack equivalent to Minimum Buyback See, except for the reasons mentioned in the Buy-Back Regulations, the amount held in the Escrow Account Jupto a maximum of 2.5% of the Maximum Buyback Size), may be liable to be forfeited and deposited in the Inventor Protection and Education Pund of SEBI or as directed by SEBI in accordance with the Buy-Back Regulations.

The balance lying to the credit of the Escrow Account will be released to the Company on

completion of all obligations in accordance with the Buy-Back Regulations. LISTING DETAILS AND STOCK MARKET DATA

The Equity Shares are currently listed on the NSE and BSE.



Registered Office: Plot No. 9A, Sector - 27A, Mathura Road, Faridabad, Haryana, 121003 CIN: L74899HR1996PLC076897; Tel: +91-011-41281100; Fax: +91-011-41281101 Email: compliance@cleducate.com; Website: www.cleducate.com

FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF THE EQUITY SHARES OF CL EDUCATE LIMITED FOR THE BUYBACK OF EQUITY SHARES FROM THE OPEN MARKET THROUGH STOCK EXCHANGES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.

The high, low and average market prices in preceding three (3) financial years and the monthly high, low and energe market prices for the six (6) months preceding the date of publication of on the fitt era as follow

Period	High — (Rs.)	Date of High	No of shares traded on that date	(Rs.)	Date of Low	No. of shares traded on that date	Weighted Average Pricelr (Rs.)	Total Volume of shares Traded in the period
Preceding t	three (3)	financial year	5					
April 01, 2021 to Merch 31, 2022	167.00	August 02, 2021	20,898	70,20	October 08, 2021	17102	110.01	16,21,488
April 01, 2020 to March 31, 2001	100.90	March 35, 2023	1,99,538	28.70	April 01, 2020	269	65.83	18,86,109
April 01, 2019 to March 31, 2020	132.00	April 01, 2019	479	28,40	March 25, 2020	48	82.87	4,55,169
Preceding :	in (6) mo	neths -						
April 2022	170.30	April 26. 2022	25,765	118.50	April 11, 2022	11,490	347.40	4.35,155
March 2022	145.70	March 23, 2022	11,801	113.00	March 03, 2022	6,840	131.16	1,63,450
February 2022	137.00	February 21, 2021	20,698	98.55	February 00, 2022	10,037	112.83	3,61,524
January 2022	127.00	January 07, 2021	4,740	119.40	January 25, 2022	5,827	118.69	1,76,744
December 2021	130.45	December 03, 2021	6,021	97,00	December 21, 2021	4,212	313.17	95,584
November 2021	136.80	November 25, 2021	8,754	84.80	November 01, 2021	9,332	111.62	2,95,496

- said period. (Source: BSE official website www.bueiadia.com)
- Note: Equity Share of face value of Rs. 18/- eyen, sub-divided into 2 Equity Shares of face value of Rs. SJ- each vide Shareholders resolution dated September 07, 2021 with effect from October
- The high, low and average market prices in preceding three (3) financial years and the monthly high, low and average market prices for the six (6) months preceding the date of publication of Public Announcement and the corresponding volumes on the KSE are as follows:

Period	(Rs.)	Date of High	No of shares traded on that date	-(Rs.)	Date of Low	No. of shares traded on that date	Weighted Average Price# (Rs.)	Total Volume of Shares Traded in the period
Preceding t	hree (3)	Inascial yea	is	- 1			3 0	
April 01_ 2021 to March 31, 2022	167.30	August 02, 2021	99,172	69.40	October 08, 2021	1,48,271	113.64	1,44,11,55
April 01. 2020 to March 31. 2021	100.95	Merch 15, 2021	16,51,495	28.45	April 08, 2020	14,271	68.09	1,13,18,84
April 01, 2019 to March 31, 2020	131.90	April 1, 2019	7,159	28.20	March 25, 2020	7,661	79.09	17,32,42
Preceding s	ix (6) mo	nths	A DISPLACED	Vanish.	housett-	Chapter .	Townson	- Sussens
April 2022		April 26. 2022	1,15,272	118.50	April 11, 2012	42,675	144,33	18,57,098
March 2022	145.00	March 13. 2022	91,833	110.00	March 02, 2022	40,937	129.45	11,67,112
February 2022	137.95	February 21, 2022	3,09,171	98.00	February 09, 2022	70,641	116.31	12,05,446
January 2022	124.40	January 07, 2022	32,160	109.05	January 25, 2022	95,864	117.23	8,81,805
December 2021	129,10	Detember 01, 2021	22,603	97.00	December 22, 2021	8,130	111.17	4,95,069
November 2021	134.80	November 25, 2021	72,323	83.50	November 01, 2022	76,063	111.02	17,02,472

- the said period. (Source: NSE official website <u>www.rseindia.com</u>)
- Note: Equity Share of face value of its, 10/- each, sub-divided into 2 Equity Shares of face value of its. 5/each vide Shareholders resolution dated September 07, 2021 with effect from October 01, 2022.
- The closing market price of the Equity Shares on both 85E and NSE as on May 16, 2022, being the say on which notice of Board Weeting to consider the proposal for the Suyback was filed at the Book Euckanass, was BM 116-757, findian Bunner One Hundred Sytone and Soventy Sy ontly).
- the working day prior to the day the Board approved the proposal for Buyback, was INR 128.65/ Endian Rupers One Hundred Twenty Eight and Sixty Five Paise Only)

The closing market price of the Equity Shares on both RSE and NSE as on May 16, 2022, being

- The closing market price of the Equity Shares on BSE and NSE as on May 19, 2022, being the day the board approved the proposal for Buyback, was INK 128.80/- (Indian Rupees One Hundres Twenty Eight and Skty Paise Only) and INR 129.70/- Endian Rupers One Hundred Twenty Nine and Seventy Paise Only) respectively.
- The closing market price of the Equity Shares on BSE and MSE as on May 20, 2022, being the day immediately after the date of the resolution of the Board of directors approved the pr for Buyback, was INR 123.00/- (Indian Rupees One Hundred Twenty Three Only) and INR 123.30 findian Rupees One Hundred Twenty Three and Thirty Paise Only) respectively.

10. PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

10.1 The present capital structure of the Company, as on the date of the Patric Announcement and the proposed capital structure of the Company post completion of the Buyback will be, as follows:

IRs. In Lakhol

St. No. Particulars		Pre Buyback Post Buyback	
L	Authorized Share Capital	2,728.00 (5,45,60,000 Equity Shares of its. 5(-each)	2,729.00 (\$,45,60,000 Equity Shares of Rs. \$/- each)
1.	Report, Subscribed & Fully Paid up Share Capital	1456.57 (2,83,31,356 Equity 3hero of ftx. 1/- such)	1887.16 (2,77,43,131 Equity Shares of Rs 5/- sectio

- Equity Share of face value of Rs. 10/- each, sub-divided into 2 liquity Shares of face value of Rs. 5/- each vide Shansholders resolution dated September 07, 2021, with effect from October 61, 2021.
- Assuming that the indicative Maximum Buyback Shares are bought back. The post Buyback issued, subscribed and paid-up capital will differ depending upon the actual number of Equity Shares bought back.
- 10.2 As on the slate of this Public Ammunicement, there are no Equity Shares which are partly point up. or with call-in-ameurs.
- 10.3 The shareholding pattern of the Company are Buyback as on date of the Board meeting approving the Buyback i.e., May 19, 2022 and the post Buyback shareholding pattern assuming full

Category of the Shareholder	Fre Buytance		Post Buyback		
	Ne. of shares held	% of existing equity capital		% of existing equity capital	
(A) Promoters & Promoter Group	1,44,47,469	50.99	1.44,47,499	52.08	
(B) Public	1,38,83,887	49.01	1,32,95,652	47.92	
Total	2,83,31,356	100.00	2,77,43,121	100,00	
Make Annualty should be for though	A. W	Charles Man	Control of the control of the Color	4.00	

- ming that the indicative Maximum Burback Shares are bought back. He post Buyback issued, subscribed and paid-up capital may differ depending upon the actual number of Equity Shares bought back.
- 10.4 As on the date of this Public Announcement there are no outstanding instruments convertible into Equity Stores except outstanding Employee Stock Options ("ESCPs"), gurguest to the exercise of which, the Company would be required to issue Equity Shares to the employees of the Company.
- In accordance with Regulation 240(b) of the Buy-Back Regulations, the Company shall not issue any shares or other specified securities, including by way of bonus, till the expiry of the Buyback period.
- 10.6 In accordance with Regulation 240 (Iff) of the Buy-Back Regulations, the Company shall not raise further capital for a period of one year from the expiry of the Buyback period, except in discharge
- 10.7 No scheme of amalgamation or compromise or arrangement pursuant to the Companies Act is pending in relation to the Company as on the date of this Public Announcement

11. SHAREHOLDING AND OTHER DETAILS OF PROMOTERS, MEMBERS OF THE PROMOTER GROUP, PERSONS IN CONTROL AND DIRECTORS OF PROMOTERS AND PROMOTER GROUP:

- 11.1 For the details of the aggregate shareholding of the promoters, members of the promoter group and of persons who are in central of the Company as on the date of this Public Announcement. please refer to paragraph 4.1 of Part A above.
- 11.2 For the details of Equity Shares purchased or sold by the persons mentioned in paragraph 11.1 above during a period of 12 [twelve) months preceding the date of this Public Announcement and 6 (six) months preceding the Board Meeting, please refer to paragraph 4.2 of Part A above.
- 11.3 While the Promoters, Promoters group and persons in control of the Company are not eligible to participate in the Buyback, depending on the number of Equity Shares bought back by the Company, their effective shareholding percentage in the Company will increase marginally consequent to the Buyback. Any increase in the percentage holding/ voting rights of the Promotors, Promotor Group and persons in control of the Company is not an active acquisition and is incidental to the Buyback and falls within the limits prescribed under the SEBI (Substantial Acquisition of Shares and Takaovers) Regulations, 2015, as amended:

12. MANAGEMENT DISCUSSION AND ANADSIS ON THE LIKELY IMPACT OF THE BUYBACK ON THE COMPANY

- 12.1 The Buyback is expected to enhance overall shareholders' value for continuing shareholders, without compromising on the future growth opportunities of the Company, as well as provide an exit opportunity to the public shareholders. The Buyback is not likely to cause any material adverse impact on the earnings of the Company, except a reduction in the treasury income which the Company could have otherwise earned from investments in fixed deposits and mutual funds. The Company will also bear the cost of the Buyback transaction.
- 12.2 The Buyback is proposed, considering the accumulated surplus funds available with the Company being in excess of the surplus amount needed to be retained by the Company for future growth of the Company is ensured by the Board.
- 12.3 The Buyback will be funded out of the internal accusals of the Company including free reserves of the Company, in accordance with Section 68(1) of the Companies Act and Regulation 4(is) of the Buy-Back Regulations.
- 17.4 The Buyback will lead to reduction in existing Equity Shares and consequently, is expected to improve the earnings per Equity share and enhance return on equity, assuming that the Company would earn similar profits as in the past.
- 12.5 Pursuant to Regulation 16(6) of the Buy-Back Regulations, the promoters, promoter group and in a change in control or otherwise affect the existing management structure of the Company.
- \$2.6 Consequent to the Buyback (which excludes participation by the promoters, promoter group and persons in control of the Company) and based on the number of Equity Shares bought back by the Company from the shareholders including those resident outside India, erstwhile erseas corporate bodies, foreign portfolio investors and non-resident Indian shareholders, the shareholding pattern of the Company would undergo a change; however public shareholding shall not fall below 25% of the total fully paid up equity share capital of the Company.
- In accordance with Section 68(2)(d) of the Companies Act and Regulation 4(ii) of the Buy-Back Regulations, the ratio of the aggregate of secured and unsecured debts could by the Comp. shall not be more than twice the paid-up capital and free reserves post the Buyback based on audited financial statements of the Company.
- 12.8 The Company shall not issue any Equity Shares or other securities including by way of borus issue, till the date of expiry of the Buyback period in accordance with the applicable provisions of the Companies Act and the Buy-Back Regulations. The Company shall not make any further issue of the same kind of shares or other securities including allotment of new shares under Section 62(1)(a) or other specified securities within a period of 6 (sh) munths after the completion of the Buyback except by way of bonus shares or equity shares issued in order to discharge subsisting

obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference charas or debentures into Equity Stares. Further, unless otherwise specifically permitted by any relaxation circular issued by SEBI, in accordance with Regulation 24(((f)) of the Buy-Back Regulations, the Company shall not raise further capital for a period of 1 (one) year from the expiry of the Buyback period, except in discharge of its substitting obligations.

12.9 Unless otherwise determined by the Board or as may be directed by the Appropriate Authorities. the Buyback will be completed within a maximum period of 6 (six) months from the date of opening of the Buyback. In accordance with Buy-Back Regulations, the Company shall not withshow the Buyback once this Public Amountement has been made

13. STATUTORY APPROVALS

- 13.1 Pursuant to Sections 68, 69, 70, and all other applicable provisions of the Companies Act and applicable Rules thereunder and the provisions of the Buy-Back Regulations and Article 56 of the Articles of Association of the Company, the Company has obtained the Board approval as mentioned above.
- 13.2 The Buyback from each shareholder is subject to all statutory consents and approvals as may be required by such shareholder under applicable laws and regulations. The shareholders shall be solely responsible for obtaining all such statutory consents and approvals [including, without limitation the approvals from the Reserve Bank of India and/or SEBI, if anyl as may be required by them in order to sell their Equity Shares to the Company pursuant to the Buyback, Shareholden would be required to provide copies of all such consents and approvals obtained by them to the Company's Broket
- 13.3 The Buyback shall be subject to such necessary approvals as may be required, and the Buyback from entiwhile overnous corporate bodies and other applicable categories shall be subject to such approvals of the Reserve Bank of India, if any, under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, as amended from time to time.
- To the best of the knowledge of the Company, other than the Board approval mentioned in puragraph 13.1, of Part Biologie, no other statutory approvals are required by it for the Buyback as on the date of this Public Announcement. Subject to the obligation of the shareholders to obtain the consents and approvals necessary for transfer of their Equity Shares to the Company as set out in pengraph 13.2 above, the Company shall obtain such statutory approvals as may be required. from time to time, if any, for completion of the Company's obligations in relation to the Buylack.

14. COLLECTION AND BIDDING CENTRES

14.1 The Buyback will be impremented by the Company by way of open market ourshases through the Stock Exchanges using their nationwide trading terminals. Therefore, the requirement of having collection contres and bidding centres is not applicable.

investors may cortact Compliance Officer for any clarification or to address their grievances, if any during office hours i.e., 10:00 A.M. to 5:00 F.M. on all working days except Saturday and Sunday and

Ms. Rachna Sharme Company Secretary & Compliance Officer CL Educate Limited A-45. First Floor. Mohan Cooperative Industrial Estate, New Delhi-110644

Tel: +91-11-41281100: Fax: +91-11-41281101 Vebsite: sraw.clesiucate.com; (mai): compliance@cleducate.com.

REGISTRAR TO THE BUYBACK AND INVESTOR SERVICE CENTRE

In case of any query, the shareholders may also contact KFin Technologies Limited (farmerly known as KFIn Technologies Private Limited), the Registrar and Share Transfer Agent of the Company, appointed as the Investor Service Centre for the purpose of the Buybook, on any day except Saturday and Sunday and public holiday between 10:00 A.M. to 5:00 P.M. at the following address:

(formerly known as Afin Technologies Private Limited) Selenium, Tower B. Met No. 31, 8, 52, Financial Chitrict, Nanakromg: Serlingampally Hyderabad Rangareddi – 500032, Telangana, India Tel. No.:1-800-309-4001 E-mail Ish einward zie @kfintech.com Website: www.kflintech.com

Contact person: Mohd Mohsin Uddin -Senior Manager SEBI Registration Number: NR000000221 17. MERCHANT BANKER TO THE BUYBACK The Company has appointed the following as Manager to the Buyback:

Came Building: 1" Floor 24/26, Dalai Street, Fort, Mumbel – 400 001 Tel. No. 022-40776709: 022-40770777 Contact Person: K.K. Airtoo Ernal: info@ybdesai.com Website: marks/bdesal.com on Number: INM000002731.

hs per Regulation 26(I)(a) of the Buy-Tock Regulations, the Board accepts responsibility for the information contained in this Public Announcement and for the information contained in all other advertisements, circulars, brochume, publicity materials etc. which may be issued in relation to the d confirms that the information in such documents contains and will contain true, factual and material information and does not and will not contain any misleading information

For and on behalf of the Board of Directors of **CL Educate Limited**

Vice Chairman and Managing Director D(N: 00033548

Executive Director and Group CEO Exterprise Business DIN: 00033404

Rachria Shorma Company Secretary and Compliance Officer Membership No. A17780

Date: May 21, 2022







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FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF THE EQUITY SHARES OF CL EDUCATE LIMITED FOR THE BUYBACK OF EQUITY SHARES FROM THE OPEN MARKET THROUGH STOCK EXCHANGES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.

This public announcement [the "Public Amouncement") is made in relation to the Buyback of equity shares (as defined before) by CL Educate Limited (the "Company") from 55£ timited ("85£") and the National Stock Exchange of India Limited ("N5£") (together, the "Stock Exchanges"), pursuant to the provisions of Regulation 16(iv)(a) read with Regulation 16(iv)(b) and Regulation 16(iv)(d) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "Buy-Back Regulations"), and contains the disclosures as specified in the applicable provisions of Schedule IV to the Buy-Back Regulations read with Schedule I of the Buy Back Regulars

OFFER FOR BUYBACK OF EQUITY SHARES FROM THE OPEN MARKET THROUGH STOCK EXCHANGES

Disclosures in accordance with Schedule I of the Buy-Back Regulations

1. DETAILS OF THE BUYBACK OFFER AND OFFER PRICE

- Pursuant to the provisions of Sections 68, 69, 70 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Stare Capital and Debentures) Rules, 2014 (to the extent applicable) and other relevant Rules made thereunder, each as amended from time to time ("Companies Act") (including any statutory amendment(s), modification(s) or re-enactments from time to time), the provisions of the Buy-Back Regulations, the Securities and Exchange Board of India (Usting Obligations and Disclasure Requirements) Regulations, 2015, as amended ("Usting Regulations") (including any statutory amendment(s), modification(s) or re-enactments from time to time; and Article 55 of the Articles of Association of the Company, and subject to such other approvals, permissions, consonts, examptions, and sanctions of the Securities and Exchange Board of India ("SEBI"), the Registrar of Companies, National Capital Territory of Delhi and Haryana (the "ROC") and / or other authorities, institutions or bodies, as may be applicable (together with SEB) and ROC, the "Appropriate Authorities"), as may be necessary, and subject to such conditions, alterations, amendments and modifications as may be prescribed or imposed by the Appropriate Authorities while granting such approvals, permissions, consents, exemptions and sanctions which may be agreed to by the Board of Directors of the Company (the "Board" which expression shall be deemed to include any committee constituted by the Board and / or officials, which the Board may constitute / authorise to exercise its powers, including the powers conferred by the board resolution), the Board at its meeting held on May 19, 2002 ("Board Meeting"), approved the Buyback of fully paid-up equity shares of the face value of INR 5/- (Indian Rupes: Five Only) ("Equity Shares") each of the Company, from its shareholders /beneficial owners (except promoters, obers of the promoter group and persons in control of the Company), from the open market through stock exchange mechanism for an aggregate amount not exceeding WR 10 Cores (Indian Rupees Ten Crores only) ("Maximum Buyback Slar"), and at a price not exceeding INR 170/- (Indian Rupous Directionaried Severity Only) per Squity Share ("Maximum Buyback Price"), payelife in each (the process being referred hereinafter as "Buyback"). The Maximum Buyback Size and Maximum Buyback Price do not include Buyback tax, filing fees, advisory fees, intermediaries fees, public mouncement publication expenses, stock exchange fee for usage of their platform for Beyback, brokenage, costs, fees, turnover charges, taxes such as securities transaction tax, goods and service tax (if any) and income tax, stamp duty and other incidental and related expenses (collectively referred to as "Transaction Costs"), The Maximum Buyback Size represents 3,48% and 3,54% of the aggregate of the total paid-up equity capital and free reserves of the Company based on the audited standalone and consolidated financial statements of the Company as at March 31, 2022, espectively (being the latest available audited standalone and consolidated financial statements of the Company) which is not more than 10% of the total paid-up equity capital and free reserves of the Company in accordance with the provise to the Regulation 5()||b| of the Buy-Back Regulations.
- At the Maximum Buyback Size and the Maximum Buyback Price, the Indicative maximum number of Equity Shares bought back would be 5,88,235 If ive Lacs Eight V Eight Thousands Two Hundred Thirty-Five) Equity Shares ("Maximum Buyback Shares"), representing 2.08% of the existing number of shares in the paid-up capital of the Company, which is less than 25% of the total number of equity Shares in the total paid-up equity capital of the Company. The Company will comply with the requirement of maintaining a minimum public shareholding of at least 25% of the total paid up equity share capital of the Company as provided under Regulation 38 of the Listing Regulations read with Rule 19A of the Securities Contracts (Regulation) Rules, 1967, during the Buyback period and upon completion thereof.
- The Company shall utilize at least 50% of the Maximum Buyback Size i.e., INR 5 Crores findian Rupees Five Crores Only] ("Minimum Buyback Size") for the Buyback in accordance with the egulation 15 of the Buy-Back Regulations and based on the Minimum Buyback Size and the Maximum Buyback Price, the Company will purchase an indicative minimum of 2,94,118 (Two Lats Nineby-Four Thousands One Handred Eighteen) Equity Shores ("Minimum Buyback Shares"). If the Equity Shares are bought back at a price below the Maximum Ruyback Price, the actual number of Equity Shares bought back could exceed the Indicative Maximum Buyback Shares (assuming full deployment of the Maximum Buyback Size) but will always be subject to the
- The Board (including persons rominated by the Board to exercise its powers, and / or the powers conferred by the Board resolution in relation to the Boyback) shall determine, at its discretion, the time frame for completion of the Buyback and may close the Buyback (which shall not be longer thun 6 fuls I months from the date of commercement of the Buylback or such other period as may be permitted under the Componies Act and / or the Buy-Back Regulations or as may be directed by the Appropriate Authorities ("Maximum Buyback Period") after the Minimum Buyback Size has been reached, and irrespective of whether the Maximum Buyback Size has or has not been reached, after giving appropriate notice for such closure and on completing all formalities in this regard, in accordance with the Companies Act and / or the Buy-Back Regulations
- The Busback will be implemented by the Company out of its free reserves or such other sources as may be permitted by law and in accordance with Section 68(1) of the Companies Act and in accordance with Regulation 4(ix) and Regulation 4(iv)(b)(ii) of the Buy-Back Regulations by way of Open Market purchases through the Stock Exchanges, by the order matching mechanism except 'all or none' order matching system, as provided under the Buy-Back Regulations. Further, as required under the Buy-Back Regulations, the Company shall not buyback the locked-in Equity Shares and non-transferable Equity Shares till the pendency of the lock-in or until the Equity
- 1.6 A copy of this Public Announcement is available on the Company's website (www.cleducate.com) and is expected to be available on the website of SEBI (<u>inww.sebi.gov.in</u>), website of NSE (www.rseindia.com) and website of 85E (www.bseindia.com) during the period of the Buyback.

- The Buyback is being undertaken by the Company after taking into account the strategic and operational cash requirements of the Company in the medium term and for returning surplus funds to the members in an effective and efficient manner.
 - The Buyback is being undertaken, inter-alia, for the following reasons The Bayback will help the Company to return surplus each to its shareholders holding
 - Equito Shares-The Buyback may help in improving return on equity, by reduction in the equity base,
 - thereby leading to increase in shareholders' value; and
 - (iii) The Buyback gives an option to the shareholders holding Equity Shares of the Company, who can choose to participate and set cash in feu of Equity Stones to be accepted under the Buyback offer or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post the Buyback offer, without additional investment

1. FASIS FOR ARRIVING AT THE MAXIMUM BUYBACK PRICE AND OTHER DETAILS

- The Maximum Bayback Price of INS 170/- Endian Rupees One Hundred Seventy Onlyl per Equity Share has been a rifeed at after considering various factors, including, but not limited to the trends in the average of the daily volume weighted average market prices of the Equity Shares of the Company on the Stock Exchanges during 3 (three) months, 2 (twe) months, and 2 (two) weeks preceding the date of Intimation (i.e. May 16, 2022) to the Stock Exchanges of the Board Meeting to consider the proposal of the Buyback ("Prior Intimation") and the potential impact on the net worth and the earning per share. The Maximum Buykack Price excludes the Transaction Costs.
- The Maximum Bayback Price represents:
 - Premium of 28.52% over the average of the daily volume weighted overage market price on NSE (the stock exchange refere the maximum volume of stading in the Equity Shares is recorded) for 3(three) months proceeding the date of Prior Internation which was INR 132.28/- (Indian Rupees One Hundred Thirty-Two and Twenty-Eight Paise Only);
 - Fremium of 22.53% over the average of the daily volume weighted average market price on NSE (the stack exchange where the maximum volume of trading in the Equity Shares is recorded) for 2hmo) moeths preceding the date of Prior Intimation which was INR 138.74/-(Indian Bupees One Hundred Thirty-Eight and Seventy-Four Palse Only); and

(iii) Premium of 35,09% over the average of the daily volume weighted average market price

- on NSE (the stock exchange where the maximum volume of trading in the Equity Shares to recorded) for 2 (two) weeks preceding the date of Prior Intimetion which was INR 125.84/-(Indian Rupees One Hundred Twenty-Five and Eighty-Four Palse Only)
- At the Maximum Buyback Price and for Maximum Buyback Size, the indicative maximum number of Equity Sheres bought back would be 5,88,235 (Five Lacs Eighty Eight Thousands Two Hundred Thirty-Five) Equity Shares ("Maximum Buyback Shares").
- The Buyback is proposed to be completed within the Maximum Buyback Poriod. Subject to the Maximum Buyback Price, the Maximum Buyback Feriad, and achievement of the Minimum Buyback Size, the actual time frame and the price for the Buyback will be determined by the Board of Directors or its duly authorized representatives, at their discretion, in accordance with
- The amount required by the Company for the Busback (including the cost of financing the Buyback and the Transaction Costs) will be through utilization of cash, sale of liquid investments held and internal accruals of the Company. The Company confirms that as required under Section 68(2)(d) of the Companies Act and under Regulation 400 of the Buy-Back Regulations, the ratio of the aggregate of secured and unsecured diebts owed by the Company shall not be more than twice the paid-up capital and free reserves post Buyback on standalone and consolidated basis.
- The actual number of Equity Shares bought back during the Buyback will depend upon the actual price, excluding the Transaction Costs, paid for the Equity Shares bought back and the appropri consideration paid in the Buyback, subject to the Maximum Buyback Size. The actual reduction in existing number of Equity Shares would depend upon the price at which the Equity Shares of the Company are traded at the Stock Exchanges as well as the total number of Equity Shares bought back by the Company from the open market through the Stock Exchanges during the Buyllack period.
- DETAILS OF PROMOTERS, PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY AND
 - 4.1 The details of the aggregate shareholding of the promoters, members of the promoter group, directors of the promoters and members of the promoter group (where the promoter or the member of the promoter group is a company) and of persons who are in control of the Company,

as on the date of the Soard Meeting (i.e., Thursday, May 19, 2022) and as on the date of this Public 7 CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY

Promotors and members of the Promotor Group

St No.	Name of the Promoters / Promoter Group / Persons acting in concern	Number of Equity Shares held in the Company	% of Easity Shareholding in the Company
Α.	Promotor & Promotor Group		7.50
1	Satya Narayaran R	49,69,419	17,54
2	Gautam Puri	47,14,260	39,64
1	Bilakes Consulting Private Limited	25,10,920	8.80
.4.	R Shivakumar	7,14,362	2,52
5	R Sreenivasan	7,07,396	2.50
	Suff. Bhattacheryyu	4,06,134	1.43
7	Goutam Puri HUF	1,27,326	0.46
1	Sapra Puri	81,726	0.29
1	Nikhi Mahajan	65,734	0.23
10	Vitasta Mahajari	27,000	9.10
11	Katyaini Mahajan	27,000	9.10
12	Career Launcher Employees Welfare Society	22,866	9.08
13	Parul Mahajas	20,000	8.07
14	Sameer Puri	12,000	0,04
15	Seshadry Parvathy	7,144	0.03
15	shebli Adunya	6,000	9.00
17	Abhijit Bhatticharyys	6,000	0,02
18	Abhirup Shattacharyya	4.000	0.01
19	Sneha Krishnan	4,000	8.01
20	Abhishek Bhattacharyya	4,000	0.01
21	Uma Ramachandran	3,800	0.01
22	India Garesh	3,600	0.01
23	Samita Bhoila	2,524	9.01
24	Rajlakshini Ganesh Sonorie	268	0.00
à	TOTAL (A)	1,44,47,460	50.00

(iii) Directors of Blakes Consulting Private Limited: the Corporate Promoter of the Company

Sr. No.	Name of the Director	Number of Equity Shares held in CL Educate Ltd.	% of Equity Shareholding inCL Educate Ltd.
1	Satya Narayanan R	49,63,419	17.54
2	Nikhi Mahajan	65,734	0.23
3	Sapra Puri	8L,726	0.29
4	Uma Ramachandran	3,900	0.01

(iii) Office Bearers of Career Launcher Employees Welfare Society - Non-Individual Member of omoter Group of the Company:

Sr. No.	Name of the Office Bearer	Number of Equity Shares held in CL Educate Utd.	% of Equity Shareholding in CL Educate Ltd.
1	Mr. Gautam Puri	47,14,260	11.64
2	No. National Solutions	65,754	0.23

Except as disclosed below, no Equity Shares or other specified securities in the Company were either purchased or sold by the promoters, members of the promoter group, directors of the gromoters and members of the promoter group (where the promoter or the member of the promoter group is a company) and persons who are in central of the Company, during a period of 12 (twelve) menths preceding the date of this Public Announcement i.e. from May 22, 2021 till May 21, 2022.

St. No.	Name of the Shareholder	Aggregate number of Equity Shares purchased/ (sold)	Nature of transaction	Minimum price (INR)*	Date of minimum price	Maximum price (INR)*	Date of musimum price
1	Satya Narayanan R	4,000	Martet purchase	114,80	June 28, 2021	114.80	June 28 202
2	Satya Naroyanan R	6,000	Market purchase	119.11	June 29, 2021	119.17	June 29 202
3	Gautam Puri HUF	10,000	Market Purchase	119.24	June 30, 2021	119.24	June 30 202
M.	Satya Nanayanan R	1,500	Market purchase	338.51	September 24, 2021	138.53	September 24, 202
5	Satya Narayanan R	2,000	Market purchase	147.38	September 28, 2021	147.38	Septembe 28, 202
6	Setyre Naroyanan R	4,000	Market purchase	106.18	Movember 04, 2021	106.18	Novembe 04, 202
7	Nikhil Nikhijim	320	Market purchase	105.00	Movember 04, 2021	105.00	Novembe 04, 202
8	Satya Narayanan R	1,000	Market purchase	101.00	Movember 12, 2021	101.00	Novembe 12, 202
9	Gautam Puri HUF	2,200	Market Purchase	103.25	November 12, 2021	104.85	Nevember 12, 202
10	Gautam Psri HUF	-6,000	Market Purchase	125.05	Movember 26, 2021	125.05	Novembe 16, 202
11	Sation	2,000	Market purchase	117.06	December	117.00	Decembe
12	Satya Satya Narayanan R	553	Market	108.00	97, 2021 December 16, 2021	108.00	Decembe
11	Satya	500.	Market	107.45	February 24,	107.45	16, 202 Februar
14	Sapria Puri	4,000	Durchese Market	107.51	February 24,	107.51	74, 202 februar
15	Samoor Puri	350	Purchase Market	137.65	2022 March 10,	137.65	14, 202 March 10
36	Sameer Puri	350	Market Purchase	135.00	2022 March 11	135.00	202 March 11
17	Sameer Puri	700	Purchase Market	133,94	2023 March 14,	233.94	202 March 14
18	Samoor Pun	1,200	Purchase Market	127.27	2022 March 15	127.27	March 15
19	Sameer Puri	283	Purchase Market	126.00	2023 March 17.	126.00	March 17
20	Sameer Putt	217	Purchase Market	135.00	2021 March 24,	135.00	March 24
23	Satys	2,000	Purchase Market	135.00	2022 March 24,	135.00	202 March 24
22	Narayanan B. Sameer Puri	10	Purchase Market	134.00	2023 March 25.	134.00	March 25
23	Setwe	2,000	Purchase Market	130.00	2021 March 28,	130.00	202 March 28
24	Sameer Puri	1,000	Purchase Market	130.98	2023 March 28,	110.98	March 28
25	Samsor Puri	1.000	Purchase Market	139.50	2823 March 29	128.50	202 March 29
26	Setya	3,000	Purchase Market	128.61	2022 March 29,	128.69	feterch 29
27	Narayanan R Satya	2,000	Purchase Market	125.00	2022 March 30,	125.00	March 30
28	Samsor Puri	2,000	Purchase Market	125.97	3033 March 30,	125.97	March 30
29	Satya	5,200	Market	124,90	March 31,	124,99	March 31
30	Narayanan R Sameer Puri	300	Purchase Market	123.00	2022 March 21,	121.00	March 31
31	Samour Pen	3,300	Purchase Market	174.22	2022 April 01,	124.22	202 April 01
32	Samoer Puri	1,490	Purchase Market	115.00	April 04	125.00	202 April 04
33	Sameer Puri	1,000	Market	128.81	2022 May 06.	128.81	May 06
34	Samoor Puri	1,000	Purchase Market	119.41	2022 May 10,	110.49	202 May 10

INTENTION OF THE PROMOTERS, MEMBERS OF THE PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO TENDER THEIR EQUITY SHARES IN THE BUYBACK

- In accordance with Regulation 16(ii) of the Buy-Back Regulations, since the Buyback is being implemented by way of open market purchases through the Stock Exchanges, the Buyback shall not be made by the Company from the promoters, members of the promoter group and persons
- Further, as per Regulation 24(06) of the Buy-Back Regulations, neither the promoters nor their associates have dealt in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions lincluding inter-se transfer of Equity Shares among the promoters) from the date of the Board Moeting i.e after the Roard app the Buyback, till the date of the Public Announcement, and shall not deal in the Equity Shares or other specified securities of the Company either through the stock exchanges or off-market transactions (including intense transfer of Equity Shares among the promoters.) from the date of the Public Announcement, till the completion of the Buyback.

NO DEFAULTS

The Company confirms that there are so defaults subsisting in the repayment of deposits or interest or repayment of any term loan or interest payable thereon to any financial institution or bank.

- 7.1 The Board has confirmed on the date of the Board Meeting, i.e., May 19, 2022 that they have made full inquiry limit the affairs and prospects of the Company and that they have formed the
 - that immediately following the meeting of the Board of Directors at which the proposal for Bayback was approved i.e., May 29, 2622 there will be no grounds on which the Company can be found unable to pay its debts;
 - as regards the Company's presents for the year immediately following the date of Board Meeting at which the proposal for Buyback was approved and declared by the Board i.e., May 19, 2022 and having regard to the Board's intentions with respect to the management of the Corepany's business fluring that year and to the amount and character of the financial resources which will in their view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of Board Meeting at which the proposal for Buyback was approved by the Board; and
 - III. Informing an opinion as aforesaid, the Board has taken into account the liabilities including prospective and contingent liabilities, as if the Company was being wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code 2016, as amended, as the case may be, including prospective and contingent liabilities

REPORT BY THE COMPANY'S AUDITORS

The test of the report dated May 19, 2022 received from Walker Chandisk & Co LLP, Chartered Accountants the statutory auditor of the Company, addressed to the Board of Directors of the Company is regroduced below: -

Independent Auditor's Report on proposed buy-back of equity shares pursuant to the requirements of classe (vi) of the Schedule I to the Securities and Exchange Board of India (Buy-Back of Securities)

The Board of Directors CL Educate Limited A-45, First Floor Mohan Co-operative Industrial Estate New Dehi - 110044

- This report is issued in accordance with the terms of our engagement letter dated 17 May 2022 with Cl. Educate Limited (the 'Company').
- The management of the Company has prepared the accompanying Annexure A Statement of permissible capital payment as on 31 March 2022 ("the Statement") pursuant to the proposed buyback of equity shares approved by the Board of Directors of the Company in their meeting held. on 19 May 2022, in accordance with the provisions of sottlors 68, 69 and 70 of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 ('the SBB) buy-back regulations'). The Statement contains the computation of amount of permissible capital payment towards buy-back of equity shares in accordance with the requirements of section #8(2)(c) of the Act and based on the latest audited consolidated and standalone linancial statements for the year ended 31 March 2002. We have initialed the Statement for the identification purposes only.

Management's Responsibility for the Statement

- The preparation of the Statement in accordance with the requirements of section 68(2)(c) of the Act and ensuring compliance with the SEBI buy-back regulations, is the responsibility of the management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control to levent to the preparation and presental of the Statement and applying an appropriate basis of preparation; and making estimates that are
- The Board of Directors is also responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion on reasonable grounds that the Company will be able to pay its elebts. from the date of Board meeting at which the proposal for buy-back was approved; and will not be rendered insolvent within a period of one year from the date of the Board meeting at which the proposal for buy-back was approved by the Board of Directors of the Company and in forming the opinion, it has taken into account the flabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Act or the Insolvency and Bankruptcy Code 2016. Further, a declaration is required to be signed by at least two directors of the Company in this respect in accordance with the requirements of the section 68 (4) of the Act and the SEBI buy-back regulations.

Auditor's Responsibility

- Pursuant to the requirements of the SEBI buy-back regulations, it is our responsibility to provide
 - a) we have inquired into the state of affairs of the Company in relation to the audited standalone and consolidated financial statements for the year ended 31 March 2022;
 - the amount of permissible capital payment, as stated in the Statement, has been properly determined considering the audited financial statements for the year ended 31 March 2022 in accordance with section 68(2)(c) of the Act;
 - the audited financial statements on the basis of which calculation with reference to bus back is done, are not more than six months old from the date of offer document; and
 - whether the Board of Directors of the Company, in its meeting dated 19 May 2022, has formed the opinion as specified in clause (a) of Schedule I to the SEBI buy-back regulations. on reasonable grounds and that the Company will not, having regard to its state of affairs be rendered insolvent within a period of one year from the aforesaid date.
- The audited financial statements, referred to in paragraph 5 above, have been audited by us. on which we have issued unmodified audit opinion vide our report dated 19 May 2022. Our audit of these financial statements was conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India (the "ICAI"). Those Standards require that we plan and perform the audit to obtain reasonable assumnce about whother the financial statements are free of material misstatement. Such audit was not planned and performed to opponection with any transactions to identify matters that maybe of potential interest to third parties
- We conducted our examination of the Statement in accordance with the 'Guidance Note on Reports' or Certificates for Special Purposes' ("Guislance Note"), issued by the ICAL The Guislance Note. requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAL
- We have compiled with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the ICAL
- A reasonable assurance orgagement involves performing procedures to obtain sufficient appropriate evidence on the matters mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgment, including the assessment of the risks associated with the matters mentioned in paragraph 5 above. We have performed the following procedures in relation to the matters mentioned in paragraph 5 above:
 - a) inquired into the state of affairs of the Company in relation to the audited standalone and consolidated financial statements for the year ended 31 March 2022;
 - b) Examined authorisation for buy back from the Articles of Association of the Company.
 - c) Agreed the balance of the Statement of Profit and Loss, Securities Premium Account and General Reserve as at 31 March 2022 as disclosed in the Statement with the audited standalone and consolidated financial statements; Examined that the ratio of sexured and unsecured debt owed by the Company, if any, is not
 - more than twice the capital and its free reserves after such buy-back;
 - Examined that all the shares for buy-back are fully paid-up:
 - Examined that the amount of capital payment for the buy-back as detailed in the Statement is within the permissible limit corrupted in accordance with section 68(2)(c) of the Act;
 - inquired if the Soaré of Directors of the Company, in its meeting held on 19 May 2022 has formed the opinion as specified in Clause (a) of Schedule I to the SEBI buy-back regulations, on regionalsile grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the aforesaid date of the board meeting.
 - Examined minutes of the meetings of the Board of Directors; Examined the Directors' declarations for the surpose of buy-back and solvency of the
- Verified the arithmetical accuracy of the Statement; and
- Obtained appropriate representations from the management of the Company

- Based on our examination as above and the information, explanations and representations provided to us by the management, in our opinion:
 - a) we have inquired into the state of affairs of the Company in relation to sudited standsione and consolidated financial statements for the year ended 31 March 2022;
 - the amount of the permissible capital payment towards the proposed buy-back of equity haves as computed in the accompanying Statement, is properly determined in accord with the requirements of section 68(2)(c) of the Act based on the audited standalone and consolidated financial statements for the year ended 31 March 2022;
 - c) the audited standalone and consolidated financial statements, on the basis of which calculation with reference to buy-back is done, are not more than six months old from the date of Public Announcement; and the Board of Directors of the Company, in its meeting held on 19 May 2622 has formed
 - opinion as specified in clause (ii) of Schedule I to the SESI buy-back regu reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the aforesaid date.

Restriction on distribution or use

Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the provisions of section 68 and other applicable provisions of the Act and the SEBI buy-back regulations, pursuant to the proposed buy-back of equity shares. Our obligations in respect of this report are entirely separate from, and our responsibility and flability is in no way



Registered Office: Plot No. 9A, Sector - 27A, Mathura Road, Faridabad, Haryana, 121003 CIN: L74899HR1996PLC076897; Tel: +91-011-41281100; Fax: +91-011-41281101 Email: compliance@cleducate.com; Website: www.cleducate.com

FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF THE EQUITY SHARES OF CL EDUCATE LIMITED FOR THE BUYBACK OF EQUITY SHARES FROM THE OPEN MARKET THROUGH STOCK EXCHANGES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.

changed by, any other role we may have had as auditors of the Company or otherwise. Nothing in this report, nor anything said or done in the course of or in connection with the services that are the subject of this report, will extend any duty of care we may have in our capacity as auditors of the

This report is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the aforesaid requirements and to include this report, pursuant to the requirements of the SEBI buy-back regulations, (a) in the public announcement to be made to the shareholders of the Company, (b) in the draft letter of offer and the letter of offer to be filed with the Registrar of Companies, Securities and Exchange Board of India, Bombay Stock Eschange and National Stock Eschange, as required by the SEBI buy-back regulations, the Central Depository Services (India) Limited, National Securities Depository Limited and (c) for providing to the manager(s) to the bus-back, each for the purpose of extinguishment of equity shares. Accordingly, this report may not be suitable for any other purpose, and therefore, should not be used, referred to or distributed for any other purgose or to any other party without our prior writter consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose for which or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For Walker Chandick & Co LLP

Firm Registration No.: 001076N/N500013

Neeraj Goel Membership No.095514 UDIN:22099914AJPWAI62689

Date: 19 May 2022:

Annexure A Statement of Permissible Capital Payment for Buy-Back

sible capital payment towards buyback of equity shares in accordance with Computation of amount of perm the regulariments of Section 68(2) of the Companio: Act, 2013 ("Act") and Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018, as amended ("SEBI Buyback Regulations"), based on audited Standalone and Consolidated Financial Statements for the year 01 April 2021 to 31 March 2022.

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Perticulars	Amount extracted from the latest audited standalone financial statements as at 31 March 2022	Amount extracted from the intest audited consolidated financial statements as at 31 March 2022
Issued subscribed and Paid up Share Capital	STATE OF THE PARTY	a minimum i
26,331,356 equity shares of its: 5/-each	1,416.57	1,416.57
Total paid up capital (A)	1,416.57	1,416.57
Free Boserve* (B)	3 2000	1,000,00
Retained Carning	(2,546.10)	(3,026.76)
General Reserve	36,96	36.96
Securities Premium	29,856.85	29,858.85
Total free reserves (including securities premium) so on 31 March 2022 (B)	27,349.71	26,869.05
Total paid up capital and free reserves (including securities premium) as on 31 March 2022 (A+E)	28,766.28	28,285.62
Maximum amount permissible for the buyback i.e. 25% of total pold up equity capital and free reserves pursuant to Section 68 of the Act	7,191.57	7,071.40
Amount approved by Board at its meeting held on May 19, 2022, approving the buy back, based on the audited standalone and concolidated financials for the year ended March 31, 2022, 03 54% of the paid-up-equity capital and free reserves on consolidated basis)	1,0	000

* free reserves as defined in Section 2(43) of the Act read along with Explanation II provided in Section 68 of

For and on behalf of CL Educate Limited

Calculation in respect of permissible capital payment for buyback of equity shares is done on the basis of audited standalone and consolidated accounts of the Company for the period ended 31 March 2022, which is not more than six months old from the proposed date of Public Announcement.

Nikhii Mahojan Executive Director and Group CED Enterprise Business DIN: 00033404

Place: New Delhi

- INFORMATION ABOUT ACCEPTANCE OF EQUITY SHARES IN THE BUYBACK TO THE SHAREHOLDERS OF
- Pulsuant to the notice no. 20210319-1 doted March 19, 2021 issued by 855 and proplar ref no. 10/2021 lds id ref no. NSE/ISC/48147) dated April 30, 2021 issued by NSE, the Stock Exchan are required to identify the counterparts to the trade executed by the Company under the Buyback using the unique client code provided to the Company on a daily basis. Post such identification, the Stock Exchanges shall send SMS and email to such shareholders whose sell order gets reatched with that of the Company on a daily basis informing them about their self-orders matched assens: buyback orders of the Company on the exchange trading platform together with the relevant details such as quantity and price of the Equity Stares that are bought back.
- Shareholders are requested to ensure this their brokeri that their correct and valid mobile numbers and email IBs are updated in the unique client code database of the Stock Exchanges.

Fart - B Disclosures in Accordance with Schedule IV of the Buy-Back Regulations

1. DETAILS OF SHAREHOLDERS APPROVAL FOR THE BUYBACK, IF APPLICABLE

Since the Maximum Buyback Size is less than 10% of the total paid-up equity capital and free reserves of the Company based on both standalone and consolidated subtled financial statements of the Company as on March 31, 2022, in accordance with the proviso to the Section 68(2)(b) of the Companies Act and the proviso to the Segulation 5((b)) of the Buy-Back Regulations, approved from the share holders of the Company is not required.

MINIMUM AND MAXIMUM NUMBER OF EQUITY SHARES PROPOSED TO BE BOUGHT BACK, SOURCES OF FUNDS AND COST OF FINANCING THE BUYBAC

- Based on the Minimum Buyback Size and the Maximum Buyback Price, the Company will purchase an indicative minimum of 2,94,138 (Two Lacs Ninety-Four Thousands One Hundred Eighteen) Equity Shares ("Minimum Buyback Shares") and larged on Maximum Buyback See and the Maximum Buyback Price, the indicative maximum number of Equity Shares bought back would be 5,88,235 (Fire Lacs Eighty-Eight Thousands Two Hundred Thirty-Fire) Equity Shares ("Maximum Burback Shares"). If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares but will always be subject to the Maximum Buyback Size. Further, the number of Equity Shares bougle back will not exceed 25% of the total gold-up equity capital of the Company
- The Company proposes to implement the Buyback out of its fee reserves. The amount required by the Company for the Buyback (including the cost of financing the Buyback and the Transaction Cods) will be through utilization of cash, use of liquid insextments held and internal accounts of the Coregans.
- As mentioned in Paragraph 2.1 above, in continuation of the Company's efforts to effectively utilize its resources, it is proposed to Buyback up to 3.48% and 3.54% of the paid-up share capital and free reserves based on the audited financial statements of the Company as at March 31, 2022 on standalone and consolidated basis respectively, from the open market through the Stock Exchanges: The Buyback of Equity Shares will result in a reduction in number of shares accompanied by a likely increase in EPS and return on capital employed. The Company believes that the Buyback will create value for continuing shareholders. The Buyback is not likely to cause any exterial impact on the profitability/ earnings of the Company except a reduction in the imestment income, which the Company could have otherwise earned on the amount distributed towards the Busback. The Buyback will not in any monner impair the ability of the Company to pursue growth opportunities or meet its cash requirements for business operations and for continued capital investment, as and when required,

PROPOSED TIMETABLE FOR BUYBACK

Activity	Date
Date of Board Meeting, approving the Buyback	Thursday, May 19, 2022
trate of publication of the Public Announcement	Monday, May 21, 2023
Date of commonsement of the Buyback	Friday, May 27, 2022
Acceptance of Equity Shares accepted in dematerialized mode	Lipon the relevant pay-out by the Stock Eachanges.
txtinguishment of Shams	The Equity Shares bought back are in dematerialized form, the same will be extinguished in the manner specified in the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended, and the bye-laws, framed the excise. The Company shall enuive that all Equity Shares bought back are extinguished within 7 (weven) days of the sopiny of the Buyback period.

Last Date for the (a) November 26, 2022 (i.e., 6 months from the date of Opening of the Buyback): (b) when the Company completes the Buyback by deploying the amount equivalent to the imum Buyback Size; or (c) at such earlier date as may be determined by the Board Encluding persons numinated by the Board to exercise its powers, and / or the powers conferred comminated by the Board to rescribe its powers, and / or the powers conferred by the Board resolution in relation to the Bushack), after giving notice of such nariller cleaure, subject to the Company having deployed an amount equivalent to the Minimum Buyback Size (even if the Maximum Buyback Size (even if the Maximum Buyback Size has not been reached or the Maximum Buyback Shares have not been bought back), however, that all payment obligations relating to the Buyback shall be completed before the last date for the Buyback

PROCESS AND METHODOLOGY TO BE ADOPTED FOR THE BUYBACK

- The Buyback is open to all shareholders of the Company holding Equity Shares in demotorialised form ("Demat Shares"), except Promoters, members of the promoter group and persons in control of the Company. Shareholders holding Equity Shares in physical form can participate in the Buyback after such Equity Shares are dematerialized by approaching their depository
- 4.2 Further, as required under the Companies Act and Buy-Back Regulations, the Company will not Buyback Equity Shares which are partly gald-up, the Equity Shares with call-in-arrears, lockedin Equity Shares or non-transferable Equity Shares, until they become fully paid-up, or until the pendency of such lockin, or until the time such Squity Shares become freely transferable, as
- The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges, by the order matching mechanism except "all or none" order matching system. as provided under the Buy-Back Regulations.
- for the implementation of the Buyback, the Company has appointed Kunvarji Finstock Private limited as the registered broker ("Company's Broker") through whom the purchases and Elements on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:

Kunverji filmstock Pvt. Ltd. (SEB) Regd No. (NZ 000180406) Block-B, 1º Floor, Siddhi Vinayak Towers Makarbe, Ahmedatad - 350 051 Tel No . +91.79 61706000; Fix: +91.79 29702196 Contact Person: Mr. Atul Chokshi

- The Equity Shares are traded in computery denatorialised mode under the trading code(s) 540403 at BSE and CLEDUCATE at NSE. The ISIN of the Equity Shares of the Company is INE201M01029
- The Company shall, commencing from Friday, May 27, 2022 (i.e., the state of opening of the Buyback), place "buy" orders on the BSE and/or NSE on the normal trading segment to Buyback the Equity Shares through the Company's Broker in such quantity and at such price, not exceeding the Maximum Buykack Price of INR 170/- Jindian Rupers Dne Handred Seventy Only) per Equity Store, as it may deem fit, depending upon the provailing market price of the Equity Shares or the Stock Exchanges. When the Company has placed an order for Buyback of Equity Shares, the identity of the Company as a purchaser would be available to the market participants of the Stock
- Procedure for Buyback of Demat Shares: Beneficial owners holding Domat Shares who desire to sell their Equity Shares in the Buyback, would have to do so through their stock broker, who is a registered member of either of the Stock Exchanges by indicating to their broker the details of the equity shares they intend to sell whenever the Company has placed a "buy" order for Buyback of the equity shares. The Company shall place a "buy" order for Buyback of Demat Shares, by indicating to the Company's Broker, the number of Equity Shares it intends to buy along with a price for the same. The trade would be executed at the price at which the order matches the price tendered by the beneficial owners and that price would be the Buyback price for that beneficial owner. The execution of the order, issuance of contract note and delivery of the stock to the member and receipt of payment would be carried out by the Company's Broker, as applicable, in accordance with the requirements of the Stock Exchanges and SEBI. Orders for Equity Shares can be placed on the trading days of the Stock Exchanges. The Company is under eo utiligation to place "buy" order or a delly basis. The Company shall strive to place the orders for buying back the Equity Shares on normal trading segment of Stock Exchange at least once a week subject to the market price of the shares of the Company during the Buyback period being not more than the Maximum Buyback Price
- It may be noted that a uniform price would not be paid to all the shareholders/beneficial owners pursuant to the Buyback and that the same would depend on the price at which the trade with that shareholder/beneficial owner was executed.
- Procedure for Buyback of Physical Shares: As per the proviso to regulation 40(1) of the Listing Regulations/netified by the Securities and Exchange Board of Incle (Listing Obligations or Disclosure Requirements) (Fourth Amendment) Regulations, 2018), read with SEM's press releases dated December 3, 2018, and Merch 27, 2019, effective from April 1, 2019, transfers of securities shall not be processed unless the securities are held in the dematerialized form with a feoretory (*LODB Amendment*). In field of the LODB Amendment and SEBI circular SEBI/HO/ CFD/CMDL/ CR/P/2020/144 dated July 31, 2020, the Company shall not accept the Equity

ACCORDINGLY ALL SHAREHOLDERS OF THE COMMANY HOLDING EQUITY SHARES IN PHYSICAL FORM AND DESIRDUS OF TENDERING THEIR EQUITY SHARES IN THE BUYBACK ARE ADVISED TO APPROACH THE CONCERNED DEPOSITORY PARTICIPANT TO HAVE THEIR EQUITY SHARES DEMATERIALIZED. IN CASE ANY SHAREHOLDER HAS SUBMITTED EQUITY SHARES IN PHYSICAL FORM FOR DEMATERIALIZATION, SUCH SHAREHOLDERS SHOULD ENSURE THAT THE PROCESS OF DEMATERIALIZATION IS COMPLETED WELL IN TIME SO THAT THEY CAN PARTICIPATE IN THE BUYBACK BEFORE BUYBACK CLOSING DATE.

- 4.30 Shareholders are requested to get in touch with V.B. Desai Financial Services. Limited (the 'Manager to the Buyback') or the Company's Broker or the Investor Service Centre to clarify any
- 4.11. Subject to the Complexy purchasing Equity Shares for an amount equivalent to the Minimum Buyback Size, nothing contained herein shall create any obligation on the part of the Company or the Board to Bayback any additional Equity Shares or confer any right on the part of any than tholder of the Company to have any Equity Shares bought back, even if the Maximum Buyback See has not been reached, and/or impair any power of the Company or the Board to terminate any process in relation to the Buylsack, to the extent permissible by law. The Company is under no obligation to utilize the entire amount of Maximum Buyback Size or buy all the Maximum Buyback Shares, However, If the Company is not able to complete the Buyback equivalent to the Minimum Buyback Size, except for the reasons mentioned in Buy-Back Regulations, the amount helid in the Escrow Account (up to a meximum of 2.5% of the Maximum Buyback Size), may be liable to be forfeited in accordance with Regulation 20 (will of the Buy-Back Regulations and deposited in the investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the Buy-
- 4.12 The Company shall submit the information regarding the Equity Shares bought back by it, to the Stock Exchanges on a daily basis in accordance with the Buy-Back Regulations. The Company shall also uplead the information regarding the Equity Shares bought back by it on its website (www.cleducate.com) on a daily basis.
- 4.11. Digible shareholders who intend to participate in the Buyback should consult their respective tax advisors for applicable taxes.

Eack Regulations

- Settlement of Demat Shares: The Company will pay consideration for the Buyback to the Company's Broker on or before every pay-in date for each settlement, as applicable to the respective Stock Exchanges where the transaction is executed. Demat Shares bought back by the Company will be transferred into the Buyback Account by the Company's Broker, on receipt of such Demat. Shares and after completion of the cleaning and settlement obligations of the Stock Exchanges, Seneficial owners, holding Demat Shares would be required to triansfer the number of such Demot Shares sold to the Company pursuant to the Buyback, in favour of their stock broker through whom the trade was executed, by tendering the delivery instruction slip to their respective Depository Participant ("DP") for deleting their beneficiary account maintained with the DP and crediting the same to the broker's gool account as per procedure applicable to normal secondary market transactions. The beneficial owners would also be required to provide to the Company's Broker, copies of all statutory consents and approvals required to be obtained by them for the bransfer of their Equity Shares to the Company.
- Extinguishment of Demat Shares: The Demat Shares bought back by the Company shall be extinguished and distroyed in the manner specified in the Securities and Exchange Board of India (Depository and Participants) Regulations, 2018 and its bye-laws, the circulars, and guidelines hamed thereunder, each amended from time to time. In the monner specified in the SERI Buy-Back Regulations and the Companies Act. The Company undertakes to ensure that all Demait Shares bought back by the Company are estinguished within seven (7) days from the expiry of the
- Consideration for the Equity Shares bought back by the Company shall be paid only by way of cash through normal banking channel

BRIEF INFORMATION ABOUT THE COMPANY

6.1 History of the Company

CL Educate Limited ("CL") was incorporated on April 25, 1996 under the Companies Act, 1956 der the name and style "Career Launcher (India) Private Limited" howing its Register Office at Delhi. It was converted into a Public Company and its name was changed to "Career Launcher (India) Limited" on June 17, 2000. The name was changed to its present name i.e. "CL Educate Limited" on March 18, 2011. in 2018, it shifted its Registered Office from National Capital Territory of Delhi to the State of Haryana- at 'Plat No. 9A, Sector-27A. Mathura Road, Faridabad, Haryana- 121003'. Its equity shales are listed on MSE and BSE. The Corporate Identity Number of CL is L74895481996FLC076897. Its Permanent Account Number ti AAACC3885C.

Promoters of our Company

Mr. Sotya Naroyanon R. Mr. Gautam Puri, Mr. Wikhii Mahajar, Mr. R. Shiya Itumar, Mr. Sreenhosan R. Mr. Sujit Bhattacharyya and M/s. Bilakes Consulting Private Limited.

CL Educate Limited is a well-diversified and technology-mabled company operating in Edfech & MarTech market segments. Ct. Educate Limited has emerged as a market leader in its core consumer and enterprise focused businesses; and continues to entrench itself with multiple product offerings across physical and digital channels of delivery. It commenced its operations in 1986 and is present in test-preparation & training services, publishing & content development, marketing & sales services for corporate and integrated solutions for educational institutions.

FINANCIAL INFORMATION ABOUT THE COMPANY

7.1 On a Standalone basis: The Company prepares its floancial statements in accordance with inclian Accounting Standards prescribed under Section 133 of the Act, read with the relevant rules issued thereunder ("Ind AS"). Financial information on the basis of audited consolidated financial statements of the Company for the last three financial years ended March 31, 2022, March 31, 2001 and March 31, 2020 is given below.

Key Financials	For the year ended March 31, 2022*	For the year ended March 31, 2021*	For the year ended March 31, 2000*
Revenue from Operations	19,553.00	17,366.19	28,745.99
Other Income	911.81	1,105.80	1,479.60
Total Income	20,484.81	18,471.99	30,225.59
Total Expense (Excluding Interest. & Depreciation)	18,178,39	18,795.37	29,353.40
Interest	345.42	554.86	921.02
Depreciation	751.71	768.45	1,350.43
Profit Before exceptional items and Tax	1,209.35	(1,646,69)	(1,301,17)
Exceptional Items – Expense / (Income)	-		4,150.08
Profit Before Tax	1,209.35	(1,646,69)	[5,451.22]
Provision for Tax (Including Deferred Tax)	280.97	(181.78)	482.22
Profit After Tax	928.38	(1,464.91)	(5,933,44)
Other Comprehensive Income	22.93	16.87	31.61
Total Comprehensive Income for the year	951,31	(1,448.84)	(5,901.84)
Paid-up Equity Share capital	1,436.57	1,416.57	1,416.57
Reserve and Surplus	25,234.71	24,321.07	25,727.38
Net Worth*	26,651.27	25,737.64	27,143.54
Total Debt	1,678.63	4,275.18	4.274.23

Key Ratios	For the year ended March 31, 2022	For the year ended March 31, 2621	for the year ended March 31, 2020
Basic Earnings Per Share (Rx.)**	3.28	(5.37)	(20.94)
Difuted Earnings Per Share (Rs.)**	1.21	(5.17)	(20.94)
Dobt Equity Ratio	0.06	0.17	0.16
Book Value (Rs. per share)**	94.21	90.85	95.81
Return on Net Worth* (%)	3.5%	-5.7%	-21.9%

All Figures are for the Merged Entity

- Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits, securities premium account and debit or credit believe of profit and less account, after deducting the eggregate valve of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and
- 7.2 On a Consolidated back: The Company prepares its financial statements in accordance with Indian Accounting Standards prescribed under Section 133 of the Act, read with the relevant rules issued thereunder ("Ind AS"). Pinancial information on the basis of audited consolidated financial ments of the Company for the last three financial years ended March 31, 2022, March 31, 2021 and Murch 31, 2020 is given below.

Key financials	For the year ended Merch 31, 2022	For the year ended March 31, 2021	For the year ended March 31, 2020
Revenue from Operations	20,746.09	18,230.50	30,868,33
Other Income	870.29	959.67	1,529.70
Total Income	21,616.38	19,190.57	32,398.03
Total Expense (Excluding Interest & Depreciation)	18,096.78	19,267.18	31,528.49
Interest	352.25	563.11	830.96
Depreciation	806.99	835:17	1,401.50
Profit Refore exceptional items and Tax	1,760.36	(1,474.89)	(1,362.91)
Exceptional Items - Expense/ (Income)		9	4,150.05
Profit Before Tax*	1,722.77	(1,479.83)	(5,527.67)
Provision for Tax (including Deferred Tax)	342.90	(209.32)	72.16
Profit After Tax	1,379.06	(1,250.28)	(5,480.91)
Other Comprehensive Income	78.88	44.03	42.89
Total Comprehensive Income for the year	1,457.94	(1,216.25)	(5,438.03)
Paid-up Equity Share capital	2,416.57	1,416.57	1,416.57
Reserve and Surplus	24,746.92	23,294.12	24,503.83
Net Worth*	26,163.49	24,710.89	25,920.40
Total Debt	1,697.33	4,289.68	4,778.94

Net worth means the aggregate value of the paid-up share capital and all reserves awated aut of the profits, securities premium account and debit or credit balance of profit and lass account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellineous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and ama/asmarian

Key Ratios	For the year ended March 31, 2022	For the year ended March 31, 2021	For the year ended March 31, 2020	
Basic Earnings Per Share [Rs.]	4.87	(4.45)	(19.35)	
Diluted Eurnings For Share (Rx.)	0.87	[4.45]	(19.35)	
Debt Equity Ratio	0.06	0.17	0.18	
Book Value (Rs. per share)	50.35	87.22	91.49	
Between on Net Worth* (%)	5.3%	-5.1%	-21.1%	

Ratios	Basis				
Earnings Per Share	Profit/(Loss) for the period attributable to equity shareholders / Weighted Average Number of equity shares outstanding during the period				
Difuted Earnings For Share	Profit/(Loss) for the period attributable to Equity Shareholders / Weighted Number of Equity Shares outstanding during the period				
Debt Equity Natio*	Total Debt / Net Worth*				
Book Volue per Equity Share [Rs.]	Paid-up Equity Share Capital + Reserves & Surplus)/ No. of Equity Shares outstanding				
Return on Net Worth (%) (Standalone)	Net Profit After Tax for the period / Net Worth*				
Return on Net Worth (%) (Consolidated)	Net Profit/(Loss) for the period attributable to owner of the Company / Net Worth*				

- In accordance with Regulation 20 of the Buy-Back Regulations and towards security for performance of its obligations under the Buy-Back Regulations, the Company has entered into an exrow agreement dated May 19, 2022 ("Estrow Agreement") with the Manager to the Buyback and HDFC Bank Limited who has been appointed as escrow banker ("Escrow Bank"), pursuant to which the Company has decided to open an escrow account titled "CL EDUCATE LIMITED SUMBACK ESCROW AVC" inhe "Escrow Account"). The Company has authorized the Manager to the Buyback to operate the Escrow Account in compliance with the Buy-Back Regulations and the Escrow Agreement. The Company will deposit the requisite cash, being 25% of the Maximum. Buyback Size in the Escrow Account before opening of Buyback offer, ("Escrow Amount") in accordance with the Buy-Back Regulations.
- The funds in the Escrow Account may be released for making payment to the shareholders subject to at least 2.5% of the Maximum Buyback Size remaining in the Escrow Account at all points in
- 8.3. If the Company is not able to complete Buyback equivalent to Minimum Buyback Size, except for the reasons mentioned in the Suy-Back Regulations, the amount held in the Surow Account Justo a maximum of 2.5% of the Maximum Buyback Size), may be liable to be forfeited and deposited in the investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the Buy-Back Regulations
- 8.4. The balance lying to the credit of the Escrow Account will be released to the Company on completion of all obligations in accordance with the Buy-Back Regulations.

LISTING DETAILS AND STOCK MARKET DATA

9.1 The Equity Shares are currently fixed on the NSE and BSE.



शिक्षा प्रौद्योगिकी कंपनियों को कोविड ने सिखाया हाइब्रिड मॉडल का पाठ

विनय आरजी

यद ही कोई व्यक्ति ऐसा होगा जो अगर भारत के कोचिंग हव कहे जाने वाले राजस्थान के कोटा जाए और उसको नजर एलन करिया इंस्टीट्यूट के बड़े बड़े साइनबीड पर ना पड़े। वर्ष 1988 में 10 से भी कम छात्रों के साथ शुरुआत करने वाला यह संस्थान इंजीनियरिंग और चिकित्सा उद्योग का एक नामी संस्थान बन चुका है। आज संस्थान के 46 केंद्रों में 2,00,000 छात्र पंजीकृत हैं विनमें से 15 संस्थान कोटा में ही हैं।

संस्थान की यात्रा मार्च 2020 में महामारी के आने से पहले काफी शानदार रही थी। अप्रैल और मई में छात्रों का नया बैंच आने बाला था लेकिन प्रयेश परीक्षाएं स्थित कर दी गई और रातौरात कोटा खाली हो गया। देश में परंपरागत परीक्षा तैकरी उद्योग का बो कक्षा मॉडल सालाना 30,000 करोड़ रुपये से 40,000 करोड़ रुपये का कारोबार करता है अन्यानक से हिता गया।

लेकिन त्रिक्षा प्रौद्योगिकी या एडटेक के तौर पर जाना जा रहा इसका दूसरा मॉडल दिनोदिन मजबूत होने लगा। मौके को लपकते हुए ईट और पत्थर की चहारदीवारी वाले बंद कक्षाओं से मुक्त वैजूस और अनग्कैडमी जैसी स्टार्टअप ने ऑनलाइन पड़ाई के माध्यम से छात्रों को आकर्षित करना शुरू कर दिया।

अब जब परंपरागत परीक्षा तैयारी उद्योग महामारी के झटके से बाहर निकल रहा है तो उनके लिए आगे का रास्ता बिल्कुल साफ है और वह है ऑनलड़न और कक्ष में बैटाकर पढ़ाई का संयोजन यानी कि शिक्षा के हाइब्रिड मॉडल की अपनाने का रास्ता। इसी तरह से एडेटक कंपनियां भी इस बाद को स्वीकार कर रही हैं और अपना रही हैं कि केवल ऑनलाइन मॉडल ही उन्हें इस खेल में बहुत अधिक आगे नहीं ले जाएगा। इस बदलाव को प्रीद्योगिकी और पैसे के स्वस्थ निवेश से हवा मिल रही है।

जेम्स मडौंक और उदय शंकर समर्थित बोधि टी ने 1 मई को एलन में 60 करोड़ डॉलर के निवेश की घोषणा की। यह सौदा करीब 1 अरव डॉलर में बैजूस द्वारा आकात एजुकेशनल सर्विमेज का अध्यप्रहण किए जाने और बेरांडा लर्निन्स द्वारा 287 करोड़ रुपये में टहम (एडवांस्ड एजुकेशनल एक्टिविटीज) को खरीदे जाने के बाद हुआ है। टहम परीक्ष की तैवारी करने वाली एक संस्थान शृंखला है। हाइब्रिड मॉडल में विश्वास जताते हुए बैजूस अगले दो वर्ष में 20 करोड़ डॉलर निवेश करने की योजना बना रही है। कंपनी इस निवेश से अपने हाइब्रिड ट्यूशन कारोबार को खड़ा करेगी और उसको विस्तार देगी।

कक्षा का बढ़ता दायरा

महामारी के बाद की दुनिया में ग्रलन और आकाश जैसी परंपरागत परीक्षा तैयारी बाली कंपनियां ऑनलाइन और ऑफलाइन दोनों दिशा में बढ़ने पर विचार कर रही हैं। ग्रलन की स्थापना चार माहेस्वरी भाइयों (राजेश, गोविंद, नवीन और ख़जेश) ने की थी और कंपनी बहुत तेजी से 200 शहरों तक फैलने पर विचार कर रही हैं जबकि फिलहाल 46 शहरों में इसके 125 केंद्र हैं।

कंपनी मनोनीत चेबरमैन खजेश माहेश्यरी के नेतृत्व में बोर्ड की अगुआई वाला मॉडल बनाकर पांच वर्ष में 5,00,000 छात्रों को अपने साथ जोड़ने की उम्मीद कर रही है बचकि फिल्हाल इससे 2,00,000 छात्र जुड़े हैं।

माहेरवरी ने कहा, 'महामारी ने हमें सिखाया है कि परिस्थित रातोरात अनिश्चित हो सकती है लिहाजा परीक्षा की तैयारी का हाइब्रिड मॉडल ही कामयाब होने वाला है।' उन्होंने कहा, 'निवेश न केवल हमें भीतिक विस्तार को तेज करने में मदद करेगा बल्कि आभासी तरीके से हम उन छात्रों तक भी पहुँच



पाएंगे जो हमारे केंद्रों तक नहीं आ पाते हैं। हम जिस तकनीक को अपनाने जा रहे हैं वह हमें ऑन्लाइन तरीके से भी छात्रों के साथ उसी तरीके से संवाद करने में मदद करेगा जिस तरह से हम अपने भीतिक केंद्रों में छात्रों से आमने सामने संकाद करते हैं।

एलन खाड़ी क्षेत्रों पर भी भ्यान दे रही है। ब्रजेश माहेश्वरों के पुत्र केशव माहेश्वरों ने कहा, 'बोधि ट्री के साथ हमारी साझेदारी से हमें तकनीक के जरिये भारत में अपने परिचालनों को ऊपर उठाने में मदद मिलेगी और पश्चिमी एशिया में इससे वृद्धि को गति भी मिलेगी।'

आकाश पहले सालाना 15-20 केंद्र बढ़ाया करती थी और बैजूस द्वारा 2021 में अधिमहीत किए जाने से एक वर्ष पहले उसके छात्रों की संख्या 2,00,000 हो गई थी। वहीं आज यह सालाना औसतन 75 नए केंद्र जोड़ रही है और करीब 3,00,000 छात्रों को संख्या तक पहुंचने जा रही है।

आकाश के प्रबंध निदेशक आकाश चौधरी ने कहा, 'बैजूस की नितीय, बिपणन और प्रौद्योगिकी सहयोग से हमारी ऑफलाइन बाजा में बुनियादी तौर पर कोई बदलाब नहीं आया है बल्कि इसमें तेजी आई है जबकि हम छाजों को ऑनलाइन तरीके से भी जोडते हैं।'

उन्होंने कहा, 'बैजूस के साथ सौदा होने से पहले हमने वित्त वर्ष 2021 में डिजिटल के पक्ष से 100 करोड़ रूपये का राजस्व अर्जित किया था जिसमें पांच गुने की वृद्धि हुई वहीं ऑफलाइन में 3540 फीसदी की वृद्धि हुई है।

पीजीए लेक्स में वरिष्ठ उपाध्यक्ष एडटेक विश्लेषक वैभव तमराकर का मानना है कि जिस धीमी रफ्तार से परंपरागत ऑफलाइन संस्थान अन्य शहरों तक अपना विस्तार कर रहे थे वह दौर समाप्त होने लगा है और छात्रों के लिए उन्हों उत्पादों तक आसानी से पहुंचना मुमकिन बनाया जा रहा है।

तासकर ने कहा, 'ऐसे तमाम परंपरागत संस्थाओं जिन्होंने कोटा, भिलाई और हैदराबाद जैसे परीक्षा की तैयारी कराने वाले केंद्रों में ब्रांड तैयार किए हैं जब अन्य शहरों में फ्रैंचाइनी खोल रहे हैं। इसके परिपामत्थरूप अब उन्हें और किसी शहर में पूर्ण रूप से कोई कोचिंग संस्था खोलने की वरूरत नहीं है।' उन्होंने कहा, 'परंपरागत कोचिंग केंद्रों ने पहले भी दूरस्थ शिक्षा कार्यक्रम चलाए हैं इस्तिल् ऐसा नहीं है कि ये तकनीक के खिलाफ हैं।'

तकनीकी समर्थन

परंपरागत ऑफलाइन कोचिंग में तकनीकी निवेश जारी रहने की संभावना है क्योंकि अनुमानित प्रतिफल ऊंचा है।

केपीएमजी इंडिया में शिक्षा और कौजल विकास के क्षेत्र में पैजनल लीडर नारावण रामस्वामी के अनुसार परंपरागत परोक्षा तैयारी उद्योग को शिक्षकों पर निर्भरता आदि जैसी सीमाओं के कारण और ऊपर नहीं उठावा जा सकता था। नए हाइब्रिड मॉडल के साथ कुछ बड़ी कंपनियों ने इसे ऊपर उठाने की आजादी हासिल को है। आकाश भी हाइब्रिड मॉडल के माध्यम से विभिन्न आय समृहों की जरुरते पूरी करने में सक्षम है। चौधरी ने कहा, 'अब छात्रों के पास अपनी वित्तीय समता या केंद्र की नजदीकी के अनुसार विकल्प चुनने का अवसर है। वे ऑफलाइन और ऑनलाइन के बीध में से विकल्प चुन सकते हैं। ऑफलाइन माध्यम ऑनलाइन के मुकाबले थोड़ा महंगा पड़ता है।'

केपीएमजी के रामस्वामी ने कहा, 'निवेशक कल तक निवेशक निवेश करने से कतरा रहे थे क्वोंकि उन्हें ऐस्त कोई मॉडल नजर नहीं आ रहा था जो किस्तार कर रहा हो लेकिन अब वे निवेश करते हैं। लेकिन यदि राष्ट्रीय शिक्षा नीति (एनईपी) को इसकी पूर्णत में लागू किया जात है तो हमें तमाम स्ट्रीम, डिसिप्लिन और कार्यक्रमों में भारी संख्या में प्रवेश और उससे बाहर निकलने का दौर नजर आएगा और चिकित्सा या इंजीनियरिंग कॉलेजों में थोड़े से सीटों के लिए नजर आने वाला अफरा तफरी का दृश्य शावद समात नहीं होगा।'



CL EDUCATE LIMITED

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FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF THE EQUITY SHARES OF CL EDUCATE LIMITED FOR THE BUYBACK OF EQUITY SHARES FROM THE OPEN MARKET THROUGH STOCK EXCHANGES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.

9.2 The high, low and average market prices in preceding three (3) financial years and the monthly high, low and average market prices for the six (6) months preceding the date of publication of Public Announcement and the corresponding volumes on the ISC are as follows:

Period	High - (Rx.)	Date of High	No of shores traded on that date	(Rs.)	Date of Low	No. of shares traded on that date	Average Pricell (No.)	Total Volume of shares Traded in the period
Preceding t	three (3)	financial year	18	0			W	(0)
April 01, 2021 to March 31, 2022	167.00	August 02, 2021	26,898	70.20	October 08, 3021	12100	11001	36,11,486
April 01, 2029 to March 31, 2023	100.90	March 15, 2021	1,99,538	28.70	April 01, 2020	266	65,83	18,86,109
April 01, 2019 to March 31, 2020	132.00	April 01, 2019	479	28.40	March 25, 2020	48	82.97	A,55,169
Preceding s	ix (6) mo	riths	(Sections)	Land N		11.11.00	V	
April 2022	170.30	April 26, 2022	25,765	11810	April 11, 2021	11,450	147.40	4,35,155
Marth 2022	145.70	March 28, 2022	11,801	111.00	March 03, 2022	6,840	131.16	1,63,450
February 2022	137,00	February 21, 2022	20,698	98.55	February 09, 2022	30.037	112.83	3,61,524
tanuary 2022	127.00	Senosty 07, 2022	4,740	110.40	January 25, 2022	5,827	118.69	1,36,744
December 2021	130.45	Depember 03, 2021	6,021	97.00	December 21, 3021	4,212	113.17	95,584
November 2023	136.80	November 25, 2021	8,754	84.80	November 01, 3021	9,312	111.62	2,55,496

Weighted average price (late) summer / total value of shares trialful) for all trialing days during the said period. (Source: BSE official website <u>years, burinda_cont</u>)

Both: Equity Share of face value of Rs. 10/- each, sub-divided into 2 Equity Shares of face value of Rs. 5/- each vide Shareholders resolution dated September 07, 2021 with effect from October 01, 2021.

5.3 The high, low and average murket prices in preceding three (3) finencial years and the monthly high, low and average murket prices for the six (6) months processing the date of publication of Public Approximant and the corresponding volumes on the NSE are as follows:

Period	High - (Rs.)	Date of High	No of shares traded on that date	-(Rs.)	Date of Low	No. of shares traded on that date	Weighted Average Price# (Rs.)	Total Volume of Shares Traded in the period
Preceding t		francial yea						
April 01. 2021 to Manh 31, 2022		August 02. 2021			October 08, 2021	1,48,271		1,44,11,553
April 01, 2020 to March 31, 2021	100.95	March 15, 2021	16,51,495	28.45	April 08, 2020	14,271	68.00	1,13,18,643
April 01, 2019 to Marth 31, 2020	131.90	April 1, 2019	7,259	28.20	March 25, 2020	7,661	79.00	17,12,422
Preceding :	in (6) mo	enths						
April 2021	170.25	April 26, 2022	1.15,272	118.50	April 11, 2022	42,675	144.33	18,57,098
March 2022	146.00	March 23, 2022	93,833	110.00	March 02, 2022	40,937	129.45	11,67,112
February 2021	137.95	February 21: 2022	3,09,171	98.00	February 09, 2022	70,841	116.31	22,05,446
January 2022	124.40	January 07, 2022	32,160	109.05	January 25, 2022	95,864	117.23	11,81,805
December 2021	129.10	Departber 01, 2021	22,603	97,00	December 22, 2021	8,130	111.17	4,99,069
November 2021	136.80	November 25, 2021	72,323	83,50	November 01, 2021	26,063	111.62	17,82,472

Whilighted average price (tatal turnover / total valume of shares traded) for all trading days during the said period. (Source: NSE official website <u>www.nspinda.com</u>)

Mate: Equity Share of face value of Rt. 101- each, sub-divided into 2 Equity Shares of face value of Rs. 57each vide Shareholders resolution stated September 07, 2021 with effect from October 01, 2021.

- 6.4 The closing market price of the Equity Shares on both BSE and NSE as on May 16, 2022, being the day on which notice of Board Meeting to consider the proposal for the Buyback was filed at the Stock Exchanges, was RMR 116.75/- (Incian Rupees One Hundred Sixteen and Seventy Rive pains order.)
- 5.5 The dosing market price of the Equity Shares on both BSE and NSE as on May 18, 2022, being the working day prior to the day the Board approved the proposal for Buyback, was INR 128,65/-(Indian Rupers One Hundrell Twenty Eight and Sixty Five Paise Only).
- 5.6 The closing market price of the Eguity Shares on BSE and MSE as on May 19, 2022, being the day the Board approved the proposal for Buyback, was INR 128.60/- (Indian Rupees One Hundred Twenty Eight and Sixty Paise Only) and INR 129.70/- (Indian Rupees One Hundred Twenty Nine and Seventy Paise Only) respectively.
- 5.7 The closing market price of the Equity Shares on BSE and MSE as on May 20, 2002, being the day immediately after the date of the resolution of the Board of directors approved the proposal for Buyback, was INR 123:00/- (indian Rupees One Hundred Twenty Three Only) and INR 123:30 (Indian Rupees One Hundred Twenty Three and Thirty Paise Only) respectively.

10. PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

30.1 The present capital structure of the Company, as on the date of the Public Amountement and the proposed capital structure of the Company post completion of the Buyltack will be, as follows:

Sr. Nn.	Particulars	Pre Buytrack	Post Buyback
1.	Authorized Share Capital	2,728.00 (5,45,60,000 Equity Shares of its. 5/- each)	2,728.00 (5,45,60,000 Equity Shares of its. 5/- each)
2.	Issued, Subscribed & Fully Paid up Share Capital	1416.57 (2.83,31.356 Equity Shares of Rs. 5/- each)	1387.16 (2,77,43,121 Equity Shares of Rs. 5/- each)

 Equity Share of face value of Rt. 10° each, sub-divided into 2 Equity Shares of face value of Rs. 5° each vide Shareholders resolution dated September 07, 2021 with effect from October 01, 2021.

 Asseming that the indicative blasimum Buyback Shares are bought back. The post Buyback issued, subscribed and paid-up capital will differ depending upon the actual number of Equity Shares bought back.

30.2 As on the date of this Public Announcement, there are no Equity Shares which are partly paid up or with call-in-arrears.

20.3 The shareholding pattern of the Company pre Buyback as undate of the Beard meeting approving the Buyback i.e., May 19, 2022 and the post Buyback shareholding pattern assuming full acceptance, is as follows:

prin buyuaux		Public Harpwood		
No. of shares held			% of existing equity capital	
1,44,47,469	50.99	1,44,47,469	52.08	
1,38,63,897	49.01	1,32,95,652	47.92	
2,83,31,356	100.00	2,77,43,121	100.00	
	No. of shares held 1,44,47,669 1,38,63,887	No. of shares held squity capital 1,44,47,469 50,99 1,38,63,887 49,01	thanes held equity capital shares held 1,44,47,699 50.99 1,44,47,699 1,38,63,887 49.01 1,32,95,652	

Note: Assuming that the indicative Maximum Buyback Shares are bought back. However, the post Buyback issued, subscribed and paid-up capital may differ depending upon the actual number of Equits Shares bought back.

- 10.4 As on the date of this Public Announcement there are no outstanding instruments convertible into Equity Shares except outstanding Employee Stock Options (*ESOPs"), pursuant to the exercise of which, the Company would be required to issue Equity Shares to the employees of the Company.
- 10.5 In accordance with Regulation 24(8(b) of the Buy-Back Regulations, the Company shall not issue any shares or other specified securities, including by way of borus, till the expiry of the Buyback period.
- 10.6 In accordance with flegulation 240](f) of the Buy-Back flegulations, the Company shall not raise further capital for a period of one year from the expiry of the Buyback period, except in discharge of its subsisting obligations.
- 10.7 No scheme of amalgamation or compromise or arrangement pursuant to the Companies Act is pending in relation to the Company as on the date of this Public Announcement.

SHAREHOLDING AND OTHER DETAILS OF PROMOTERS, MEMBERS OF THE PROMOTER GROUP, PERSONS IN CONTROL AND DIRECTORS OF PROMOTERS AND PROMOTER GROUP:

- 11.1 For the details of the aggregate shareholding of the promoters, members of the promoter group and of persons who are in control of the Company as on the state of this Public Assouncement, please refer to paragraph 4.1 of Part X above.
- 11.2 For the details of Equity Shares purchased or solid by the persons mentioned in paragraph 11.1 above during a period of 12 it welve) months preceding the date of this Public Announcement and 6 (six) months preceding the Board Meeting, please refer to paragraph 4.2 of Part A above.
- 11.3 While the Promoters, Promoters group and persons in control of the Company are not eligible to participate in the Buyback, depending on the number of Equity Shares bought back by the Company, their effective shareholding percentage in the Company will increase marginally ontologised to the Buyback. Any increase in the percentage holding/ voting rights of the Fromoten, Promoter Group and persons in control of the Company is not an active acquisition and is incidental to the Buyback and falls within the limits prescribed under the SEBI (Substantial Acquisition of Shares and Talesceen) Regulations, 2013, as amended.

MANAGEMENT DISCUSSION AND ANALYSIS ON THE DIRECT INPACT OF THE BUYEACK ON THE COMPANY The Buyeack is expected to enhance overall shareholders' value for continuing shareholders.

- without compromising on the future growth apportunities of the Company, as well as provide an exit opportunity to the public shareholders. The Buyback is not slieby to cause any material adverse impact on the earnings of the Company, except a reduction in the treasury income which the Company will also bear the cost of the Buyback transaction.
- 32.2 The Buyback is proposed, considering the accumulated surplus funds available with the Company being in excess of the surplus amount needed to be retained by the Company for future growth of the Company as envisaged by the Board.
- 12.3 The Buyback will be funded out of the internal accruals of the Company including fee reserves of the Company, in accordance with Section 68(3) of the Companies Act and Regulation 4(a) of the Buy-Back Regulations.
 12.4 The Buyback will lead to reduction in xesting Equity Shares and consequently, is expected to
- improve the carnings per Equity share and enhance return on equity, assuming that the Company would earn similar profits as in the past.

 12.5 Pursuant to Regulation 16(ii) of the Buy-Bock Regulations, the promoters, promoter group and persons in control of the Company will not participate in the Buyback. The Buyback will not result

in a change in control or otherwise affect the existing management structure of the Company.

- 12.6 Consequent to the Buyback (which excludes participation by the promoters, promoter group and persons in control of the Company) and based on the number of Equity Shares brought back by the Company from the shareholders including those misident outside India, enterthis evenesis corporate bodies, foreign partfolio investors and non-resident testan shareholders, the shareholding pattern of the Company would undorgo a change; flowever public shareholding shall not fall below 25% of the total fully paid up equity share calpital of the Company.
- 12.7 In accordance with Section 68(2)(d) of the Companies Act and Regulation 4(ii) of the Buy-Back Regulations, the ratio of the aggregate of secured and unsecured delats owed by the Company shall not be more than twice the paid-up capital and free reserves post the Buyllack based on audited financial statements of the Company.
- 12.8 The Company shall not issue any Equity Shares or other securities including by way of bonus issue, till the date of expiry of the Buyback period is accordance with the applicable provisions of the Company shall not make any further issue of the same kind of shares or other securities including allotment of new shares under Section 62(1)(a) or other specified securities within a period of 5 (six) months after the completion of the Buyback except by way of bonus shares or equity shares issued in order to discharge substitute.

obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares. Further, unless otherwise specifically permitted by any relocation clicular issued by SEB, in accordance with Regulation 24(0)(f) of the Buy-Back Regulations, the Company shall not raise further capital for a period of 1 (one) year from the expiry of the Buyback period, except in discharge of its subsisting obligations.

12.9 Unless otherwise determined by the Board or as may be directed by the Appropriate Authorities, the Suyback will be completed within a maximum period of 5 (ix) months from the date of opening of the Buyback. In accordance with Buy-Back Regulations, the Company shall not withdraw the Buyback once this Public Announcement has been made.

11. STATUTORY APPROVALS

- 13.1 Pursuant to Sections 68, 69, 70, and all other applicable provisions of the Companies Act and applicable Rules thereunder and the provisions of the Ruy-Back Regulations and Article 56 of the Articles of Association of the Company, the Company has obtained the Board approval as mentioned above.
- 13.2 The Buyback from each shareholder is subject to all statutory consents and approvals as may be required by such shareholder under applicable laws and regulations. The shareholders shall be to left responsible for obtaining all such statutory consents and approvals (including, without invitation the approvals from the flaserve Berk of India and/or SEB, if any) as may be required by them in order to self their Equity Shares to the Company pursuant to the Beytsack. Shareholders would be required to provide copies of all such consents and approvals obtained by them to the Company's troker.
- 13.3 The Buyback shall be subject to such necessary approvals as may be required, and the Buyback from enstwhile overseas corporate hodies and other applicable categories shall be subject to such approvals of the Reserve Bank of India, if any, under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, as amended from time to time.
- 13.4 To the best of the knowledge of the Company, other than the Board approval mentioned in paragraph 13.1, of Part Bilbows, no other statutiony approvals are required by it for the Buyback as on the date of this Public Announcement. Subject to the obligation of the shareholiders to obtain the consents and approvals necessary for transfer of their Equity Shares to the Company as set out in paragraph 13.1 above, the Company shall obtain such statusory approvals as may be required, from time to time, if any, for completion of the Company's obligations in relation to the Buyback.

14. COLLECTION AND BIDDING CENTRES

14.3 The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges using their nationwide trading terminals. Therefore, the requirement of having collection certifus and bidding cereius is not applicable.

15. COMPLIANCE OFFICER

Investors may contact Compliance Officer for any clarification or to address their grievances, if any during office hours i.e., 10:00 A.M. to 5:00 P.M. on all working days except Saturday and sunday and sublic holidays.

Ms. Richna Sharma Company Secretary & Compliance Officer CL Educate Limited A-45, First Floot, Mohan Cooperative Industrial Estate, New DelN-110044

Now Detre 110044
Tel: +91 -11 - 41281100; Fax: +91-11-41281101

Website: www.cleducata.com; Ernall: compliance@cleducata.com.

REGISTRAR TO THE BUYBACK AND INVESTOR SERVICE CENTRE In case of any query, the shareholders may also contact EF in Te

In case of any query, the shareholders may also contact KP in Technologies Limited (formerly known as Afin Technologies Private Limited), the Registrar and Share Transfer Agent of the Company, appointed as the Investor Service Centre for the purpose of the Buyback, on any day except Saturday and Sunday and public holiday between 10:00 A.M. to 5:00 R.M. at the following address:

Sfin Technologies Limited (surmerly incurs as After Technologies Private Limited)

Selensum, Tower B, Pfot No. 31 & 32, Financial District, Manukramguda, Serfingampath Hyderabad, Bangareddi — 500 002, Telanganu, Indio Tel. No. 1, 400-309-4001
E-mail Id: einsend, ra @liferisch.com
Website: www.idniech.com
Contact person: Mebd Mohin Uddin-Sarsor Manager
SSB Registration Number: IRR000000221

17. MERCHANT BANKER TO THE BUYBACK The Company has appointed the following as Manager to the Buyback:

V.B. Desai Financial Services Limited Cama Building, 1° Floor, 24/26, Dalat Street, Fort, Murrbal – 407 003 Tel. No: 022-40770709, 022-40770777

Tel. No: 022-40770700; 022-40770777 Contect Person E.K. Arloo Email: infoSyderal.com Website: www.wbdenal.com SSB Registration Number: INM000000731

18. DIRECTORS' RISPONSIBILITY

As per Regulation 24(i)(a) of the Buy-Back Regulations, the Board accepts responsibility for the information contained in this Public Announcement and for the information contained in all other advertisements, circulars, brochures, publicity materials etc. which may be issued in relation to the Buyback and confirms that the information in such documents contains and will contain true, factual and material information and does not and will not contain any misleading information.

for and on behalf of the Board of Directors of CL Educate Limited

Sautam Puri Vice Chairman and Monaging Director DIN: 00023548

SQ/-N&hil Matajan Faccutive Director and Group CEO Enterprise Business DRI: 00033404

SQ/-Rachna Sharma Company Secretary and Compliance Officer Membership No. A17780

Date: May 21, 2022

