



CL Educate Limited

Our Company was incorporated in New Delhi as 'Career Launcher (India) Private Limited' on April 25, 1996 under the Companies Act, 1956 ("Companies Act 1956"), with the Registrar of Companies, National Capital Territory of Delhi and Haryana ("RoC"). Pursuant to a resolution of our shareholders dated April 25, 2000, our Company was converted to a public limited company following which our name was changed to 'Career Launcher (India) Limited', and a fresh certificate of incorporation was issued by the RoC on June 17, 2000. Pursuant to a resolution of our shareholders dated February 28, 2011, our name was changed to 'CL Educate Limited', and a fresh certificate of incorporation was issued by the RoC on March 18, 2011. For more information in relation to change in our name and registered office, see "History and Certain Corporate Matters" on page 165 of the Red Herring Prospectus dated March 8, 2017 ("RHP").

Registered and Corporate Office: 1 A-41, Espire Building, Lower Ground Floor, Mohan Co-operative Industrial Area, Main Mathura Road, New Delhi 110 044, India, **Tel:** +91 (11) 4128 1100, **Fax:** +91 (11) 4128 1110.

Contact Person: Rachna Sharma, Company Secretary and Compliance Officer, **Tel:** (+91 11) 2323 4411, **Fax:** (+91 11) 2323 2639, **E-mail:** compliance@cleducate.com, **Website:** www.cleducate.com,

Corporate Identity Number: U74899DL1996PLC078481.

PROMOTERS: SATYA NARAYANAN .R, GAUTAM PURI, NIKHIL MAHAJAN, R. SHIVA KUMAR, SREENIVASAN .R, SUJIT BHATTACHARYA AND BILAKES CONSULTING PRIVATE LIMITED

INITIAL PUBLIC OFFERING OF UP TO 4,760,000 EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY SHARES") OF CL EDUCATE LIMITED ("CL EDUCATE" OR "OUR COMPANY" OR "THE COMPANY" OR "THE ISSUER") FOR CASH AT A PRICE OF ₹[•] PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING UP TO ₹[•] MILLION (THE "OFFER"). THE OFFER COMPRISES A FRESH ISSUE OF 2,180,119 EQUITY SHARES BY OUR COMPANY ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 2,579,881 EQUITY SHARES BY THE SELLING SHAREHOLDERS, INCLUDING UP TO 974,000 EQUITY SHARES BY CERTAIN OF OUR PROMOTERS AND MEMBERS OF THE PROMOTER GROUP ("OFFER FOR SALE"). THE OFFER SHALL CONSTITUTE 33.61% OF THE POST OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

Risks to Investors

- (i) The BRLM associated with the Offer has handled 19 public issues in the past three years out of which 5 issues closed below the issue price on listing date.
(ii) Average cost of acquisition of Equity Shares for Promoters/Selling Shareholders is up to ₹430.88 per Equity Share and Offer Price at the upper end of the Price Band is ₹502.

ASBA*

Simple, Safe, Smart way of
Application - Make use of it!!!

*Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For further details, check section on ASBA below.

Mandatory in public issue from January 1, 2016. No cheque will be accepted.

Applications Supported by Blocked Amount (ASBA): All Investors (other than Anchor Investors) are mandatorily required to utilize the ASBA process to participate in the Offer. Bid-cum-Application Forms can be downloaded from the websites of the BSE Limited and the National Stock Exchange of India Limited and can also be obtained from the members of the Syndicate, Registered Brokers, RTAs and CDPs and SCSBs, list of which is available on the website of SEBI at www.sebi.gov.in/sebiweb/home/list/5/33/0/0/recognised-intermediaries. For details on the ASBA process, please refer to the details given in the Bid-cum-Application Forms and Abridged Prospectus and also please refer to the section titled "Offer Procedure" on page 508 of the RHP.

CORRIGENDUM - NOTICE TO INVESTORS

This is in connection with the RHP filed by the Company with the RoC and the advertisement published by our Company in all the editions of Financial Express and Jansatta on March 10, 2017 ("Price Band Advertisement"). All capitalised terms used in this notice, unless the context otherwise requires, shall have the meanings as ascribed in the RHP.

In this regard, Bidders should note that, in the table titled "Price/Earning ("P/E") ratio in relation to Price Band of ₹ [•] to ₹ [•] per Equity Share" disclosed on page 104 of the RHP under the section titled "Basis for Offer Price" and in the table titled "Price/Earning ("P/E") ratio in relation to Price Band of ₹ 500 to ₹ 502 per Equity Share" in the Price Band Advertisement, FY 2016 was inadvertently referred to as FY 2015. Accordingly, all references to 'FY 2015' must be read as 'FY 2016' in the aforementioned tables in the RHP and the Price Band Advertisement. The revised table is provided below for reference of the Bidders:

Price/Earning ("P/E") ratio in relation to Price Band of ₹ 500 to ₹ 502 per Equity Share:

Particulars	P/E at the lower end of Price band (no. of times)	P/E at the higher end of Price band (no. of times)
Based on basic EPS as per the Restated Standalone Financial Statements for FY 2016	119.90	120.38
Based on basic EPS as per the Restated Consolidated Financial Statements for FY 2016	27.22	27.33
Based on diluted EPS as per the Restated Standalone Financial Statements for FY 2016	120.77	121.26
Based on diluted EPS as per the Restated Consolidated Financial Statements for FY 2016	27.38	27.49

Liability of the members of the Company: Limited by shares.

Contents of the Memorandum of the Company as regards its Objects: For information on the main objects and other objects of the Company, see "History and Certain Corporate Matters" on page 165 of the RHP. The Memorandum of Association of the Company is a material document for inspection in relation to the Offer. For further details, see the section "Material Contracts and Documents for Inspection" on page 569 of the RHP.

Amount of share capital of the Company and Capital Structure: The authorised, issued, subscribed and paid-up share capital of the Company as on date of the RHP is as follows:

The authorised capital of the Company is ₹ 160,000,000 divided into 16,000,000 Equity Shares of ₹ 10 each. The issued, subscribed and paid-up share capital of the Company is ₹ 119,831,590 divided into 11,983,159 Equity Shares of ₹ 10 each. For details, see the section "Capital Structure" beginning on page 72 of the RHP.

Names of signatories to the Memorandum of Association of the Company and the number of Equity Shares subscribed by them: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association: Satya Narayanan R-10 Equity Shares and Gautam Puri-10 Equity Shares.

Disclaimer Clause of SEBI: SEBI only gives its observations on the offer documents and this does not constitute approval of either the Offer or the specified securities or the offer document. The investors are advised to refer to page 490 of the RHP for the full text of the Disclaimer Clause of SEBI.

Disclaimer Clause of BSE: It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the RHP has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 496 of the RHP for the full text of the Disclaimer Clause of the BSE.

Disclaimer Clause of NSE (the Designated Stock Exchange): It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the offer document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the offer document. The investors are advised to refer to page 497 of the RHP for the full text of the Disclaimer Clause of NSE.

The RHP and the Price Band Advertisement should be read in conjunction with this notice. Information in this notice supplements the RHP and Price Band Advertisement and further supersedes the information in the RHP and Price Band Advertisement to the extent inconsistent with this notice.

For CL Educate Limited
On behalf of the Board of Directors

Date: March 14, 2017

Place: New Delhi

Sd/-

Company Secretary and Compliance Officer

CL Educate Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the Red Herring Prospectus dated March 8, 2017 ("RHP") with the RoC. The RHP will be available on the websites of the SEBI, the BSE Limited, the National Stock Exchange of India Limited at www.sebi.gov.in, www.bseindia.com, www.nseindia.com, respectively and the BRLM at www.investmentbank.kotak.com. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, refer to the RHP including the section titled "Risk Factors" on page 14 of the RHP. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being offered and sold only outside the United States in offshore transactions in reliance on Regulation S and the applicable laws of each jurisdiction where such offers and sales occur.