



Date: December 02, 2024

To,
National Stock Exchange of India Limited
The Listing Department
Exchange Plaza, C-1, Block G,
BandraKurla Complex, Bandra (East),
Mumbai-400051 (Maharashtra)

**NSE SYMBOL: CHETANA
ISIN: INE0UIT01012**

Sub: Investor Presentation

Dear Sir(s)/ Madam(s),

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, enclosed herewith the Investors' Presentation.

You are requested to take the same on record.

Thanking you,

Yours faithfully
For Chetana Education Limited

JIGNESHA Digitally signed by
JIGNESHA
JITENDRA JITENDRA FOFANDI
Date: 2024.12.02
FOFANDI 09:47:26 +05'30'

Jignesha Fofandi
Company Secretary & Compliance Officer
M. No. A72393

Encl: As above

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WORLD OF WINNERS

CHETANA EDUCATION LIMITED

(FORMERLY KNOWN AS
CHETANA EDUCATION LLP)

**H1FY25
INVESTOR PRESENTATION**

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CHETANA AT A GLANCE



INTRODUCTION

- 47+ year old legacy in Education Sector
- 700+ titles with 15 distinct brands Portfolio
- 30,000 videos - for interactive learning experience
- 75 Lakh+ books produced in FY24
- 400+ Contractual Authors for content creation
- Presence in 18 States through 19 branches
- International presence in UAE & Sri Lanka
- 500+ Distributors and Dealers
- 500+ Employees incl 275+ Sales Team
- 70,000 sq. ft. warehouse
- 11,000 sq ft office in Lower Parel

KEY METRICS FOR FY-24



Total Income
INR. 93.50 Crs.
23.75% YoY growth



EBITDA
INR. 21.34 Crs.
53.05% YoY growth



PAT
INR. 12.03 Crs.
75.57% YoY growth



ROE
50.08%
54% YoY growth



ROCE
26.87%
31% YoY growth

ABOUT THE COMPANY

Content driven book publishing
Company for CBSE &
Maharashtra State Board
curriculum as per NEP guidelines

Collaborations with different
vendors for printing, paper sourcing,
binding, lamination and packaging

Content available in
English, Hindi, Marathi,
Kannada and Tamil

Catering to K-12 segment (Kindergarten
to 12th grade) across different boards,
independent playgroups and coaching
classes.

Strategic partnership with Allern
Enterprises an Edtech Company to
develop digital content

2 C&F facilities catering to
North and South India



BUSINESS MODEL BUILT ON MULTIPLE USPs

Innovation and Quality content

- **400+ esteemed** authors onboard
- **Quality Content driven** book publishing company for CBSE & Maharashtra State Board
- Content aligned with National Curriculum Frameworks and Education policies
- Digital content extending 30,000+ learning videos

Asset-Light Business Model

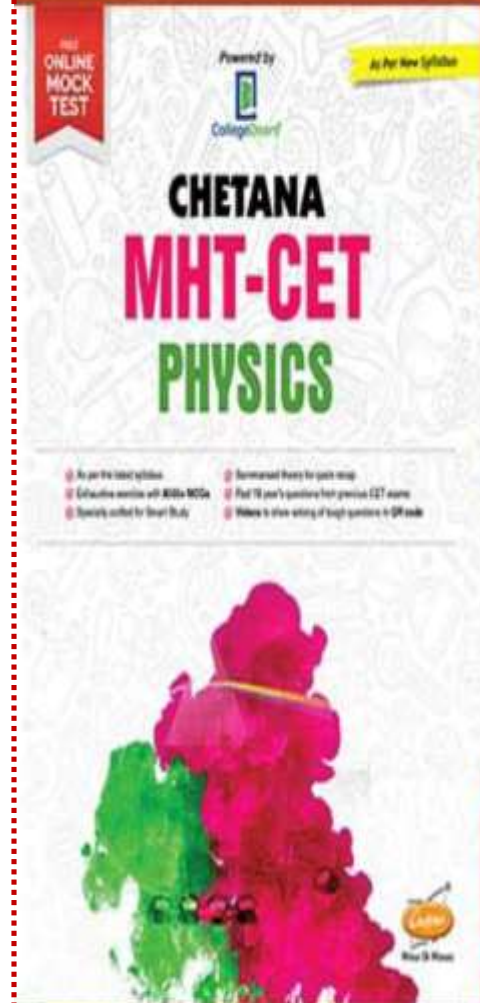
- **Vendor Partnerships** : With varied Indian printers & binders.
- **Raw Material Supply**: High-quality standards, and established paper sourcing base.
- Large network of outsourced designers, Authors/Editors for various levels of book making

Marketing and Distribution

- **250+** Sales force.
- Presence in **18** States through 19 branches.
- **500+** Distributors and Dealers

Superior Technological Edge

- **Strategic partnership** with Allern Enterprises an Edtech Company to develop digital content
- **Digital Expansion**: QR code integration, in-house learning apps, early education.



BUSINESS VERTICALS

Maharashtra
State Board
(English Medium Schools)

K - 10

Maharashtra
State Board
(Marathi Medium Schools,
Coaching Classes & Jr. College)

K - 12

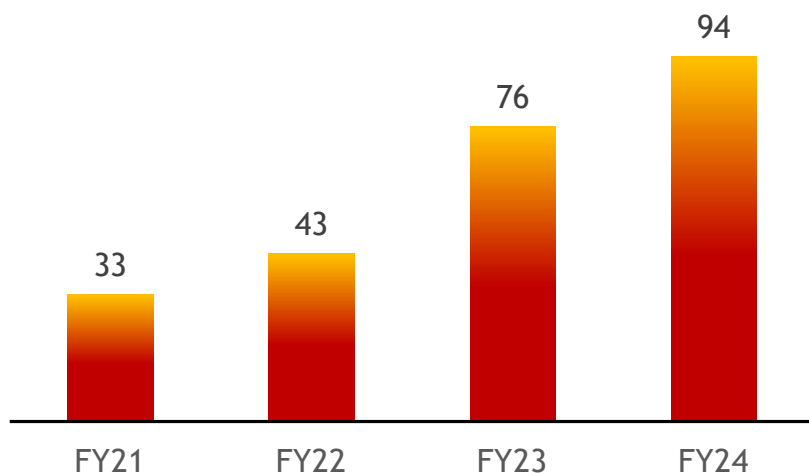
CBSE Board

K - 10

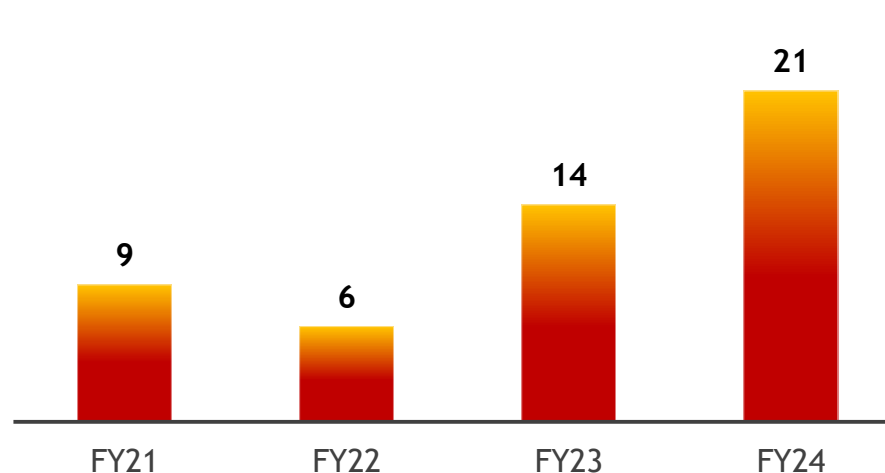


STRONG GROWTH TRAJECTORY

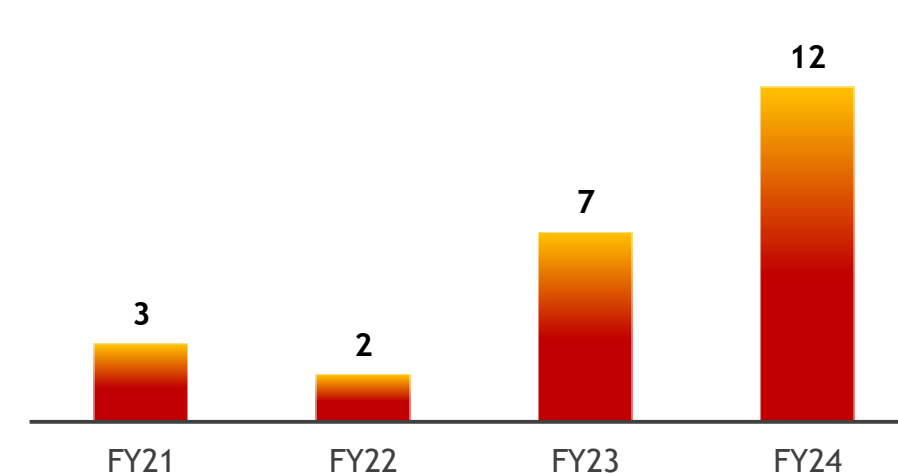
Revenue(in Rs Cr)



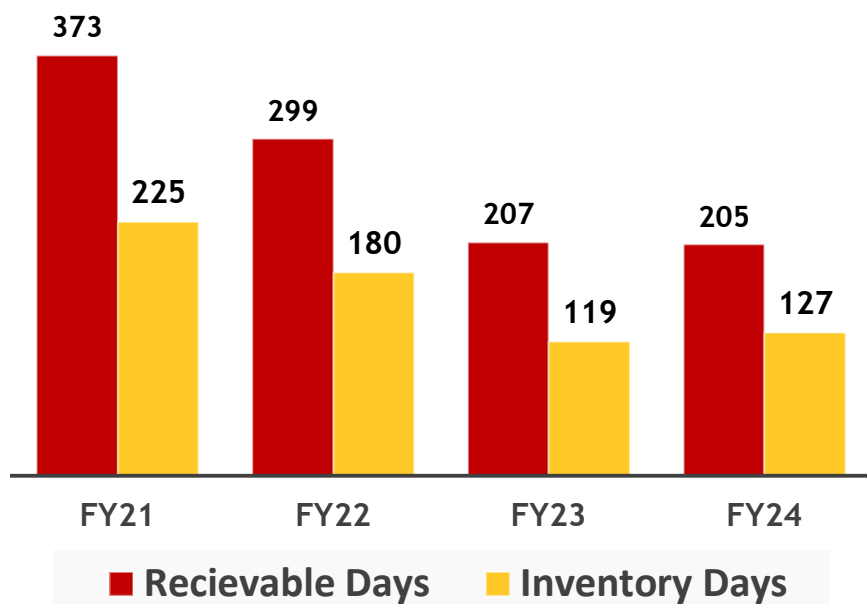
EBITDA(in Rs Cr)



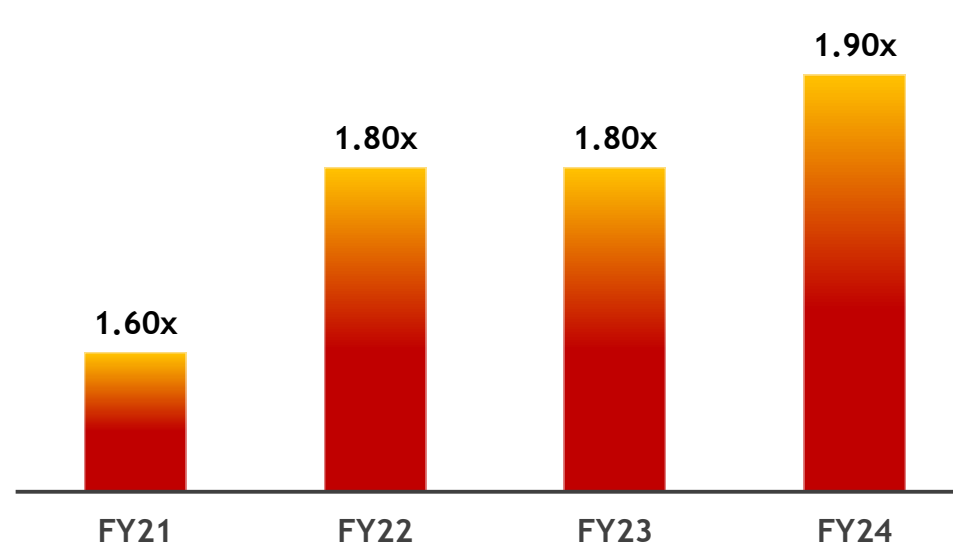
PAT(in Rs Cr)



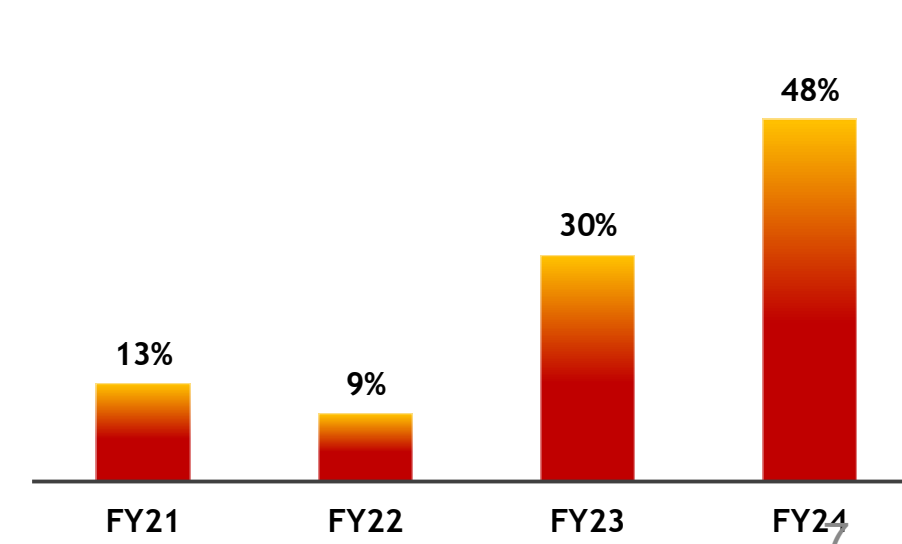
Working Capital



Net Debt/Equity



ROE



PRODUCT PORTFOLIO

Pre - Primary



Primary



PRODUCT PORTFOLIO

Secondary



Higher Secondary



- **EdTech Market Growth:** AI in education to reach \$10.38 billion by 2026, interactive textbooks support personalized learning.
- **Smart Classrooms:** Projected \$117 billion by 2027, growth in digital tools, AI-enhanced content.

COMPETITIVE STRENGTHS

STRONG FOCUS ON DIGITAL & TECHNOLOGY PLATFORM

- Investments in technology within the K-10 segment
- Apps, specially curated to facilitate play-based learning, digital videos, & supplementary resources
- QR codes with self-learning videos, provide a dual model of learning at a very reasonable cost

CONSUMER FOCUSED EDUCATIONAL CONTENT

- Work closely with the educators and authors, regularly integrating feedback to improve offerings



HEALTHY POSITION IN THE K-12 MARKET

- K-12 operating revenue grew at a CAGR of 75% from FY22 to FY23

EXPERIENCED MANAGEMENT & LEADERSHIP TEAM

- Sales and marketing efficiency meets operational excellence

ESTABLISHED NETWORK FOR CONTENT DEVELOPMENT & PRINTING

- Asset light model with focus on sourced content development
- Nominated printing vendors

SUPPORTING MARKETING DYNAMICS AND NEW EDUCATION POLICY

Indian government increased its education budget by **13.06%** YoY in 2023-24, with a focus on infrastructure and literacy programs

Indian education sector attracted US\$ 9.2 billion in FDI and over US\$ 4 billion in private equity for EdTech startups.

Government Support



Massive Market Potential



With ~**26.31%** of India's population in the **0-14** age group, the education sector offers vast growth opportunities.

Booming ED-Tech Market



India is the second largest market for e-learning, expected to grow to US\$ 12.4 billion (CAGR of 19%) by 2029.

High Investment Inflows



Global Recognition & Competitive Edge



India's top universities rank globally, and a large English-speaking population boosts the country's education delivery capabilities.

CUSTOMIZED BOOKS FOR COACHING CLASSES

CUSTOMIZED AS PER CLIENT SPECIFICATIONS

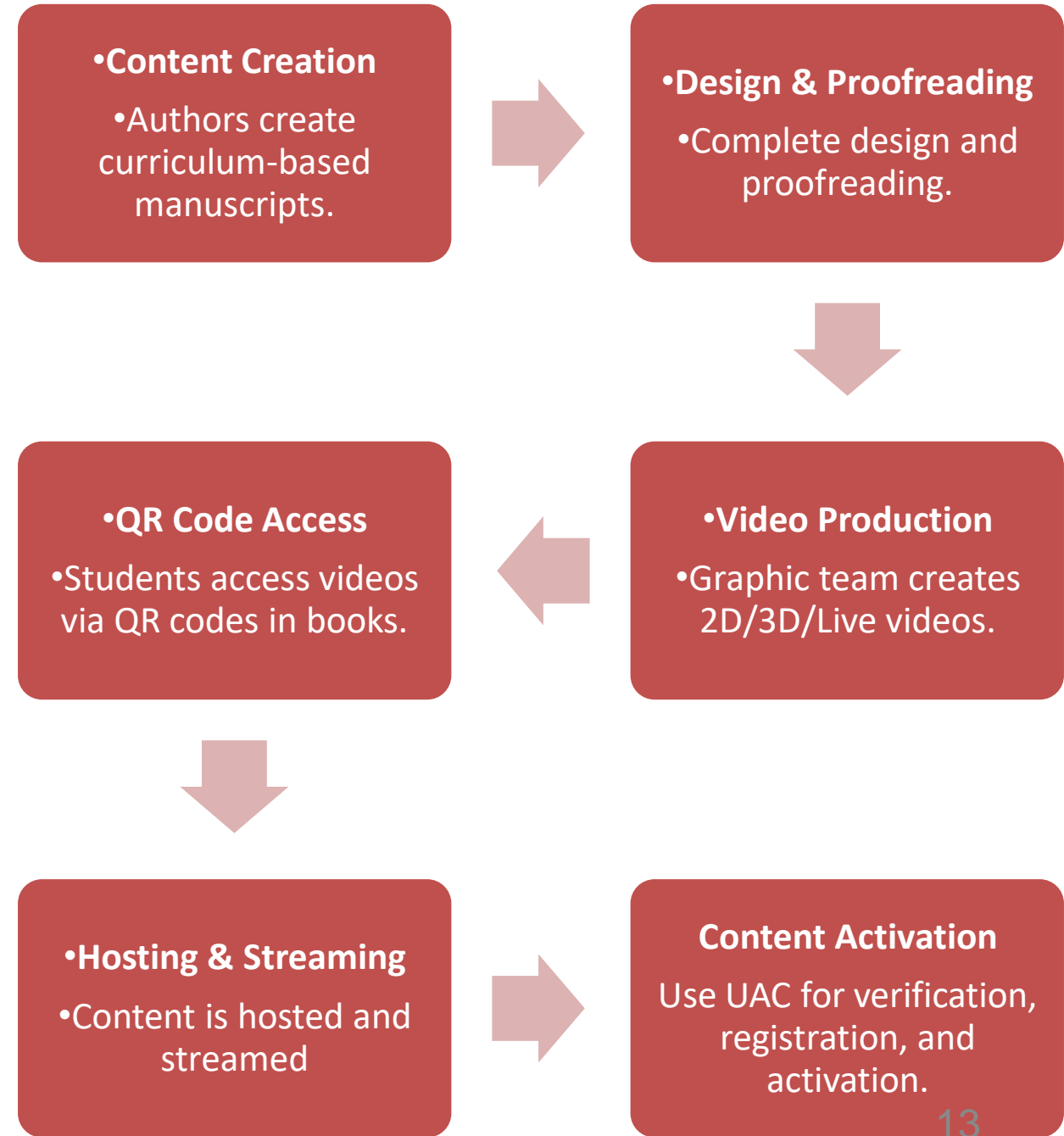
MULTI-COLOUR

SINGLE COLOUR



QR CODE ENABLED BOOKS

- **30,000+ Videos:** Accessible via QR codes, transforming traditional content into digital formats.
- **Self-Study Support:** Enables post-school self-study and tutorials at no extra cost.
- **QR Code Registration:** Codes on the book cover allow students to register and access videos.
- **Mapped Video Access:** QR scan links directly to videos for specific questions.
- **Bundled QR Codes:** QR codes sold exclusively with books, not separately.



KEY STRATEGIC PRIORITIES & BUSINESS GROWTH

INCREASING PRESENCE IN VARIOUS BOARDS

- Consolidate presence in Maharashtra State Board and CBSE
- Expand market share in 10 major states.

FOCUS ON TALENT ACQUISITION

- Expand base of educators and authors with subject expertise
- Utilize industry referrals, recruitment agencies, and campus drives for talent acquisition.

01



02



STRENGTHENING TECHNOLOGY-ENABLED SYSTEMS

- Enhance QR code-based learning
- Strengthen relationships with schools and end-users through digital content solutions

03



04



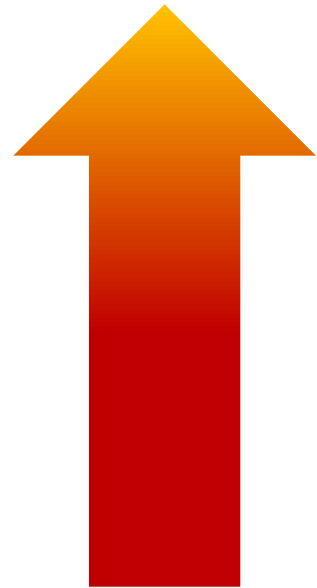
DIVERSIFICATION OF PRODUCT RANGE

- Expand Chetana QR Series for Maharashtra State Board
- Reintroduce Marathi Medium Curriculum Books
- Develop books for competitive exams like NEET, JEE, and CUET



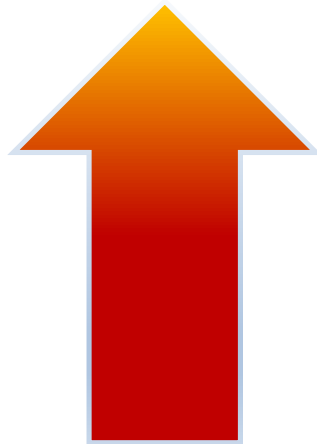
STRONG FUTURE GROWTH

18%+



**Revenue
Growth
(CAGR)**

15%+



**PAT
margin**

Strategic Market Expansion:

Launching new textbook series under the brand YUGA. This innovative series aims to enhance the quality of CBSE resources while meeting the growing demand for them

Strong Revenue Growth:

18%+ CAGR over 3 years, supported by a 30% increase in enrollments in primary and secondary education.

Govt. Investment in Infrastructure and Digital Learning:

₹150 crore allocated for infrastructure upgrades and digital tools to improve student outcomes and expand reach.

PAN INDIA SALES & DISTRIBUTION NETWORK

Network encompasses

- CBSE and State Board schools, coaching classes and booksellers
- 500 distributors & dealers,
- Presence across 18 states and Union Territories-UAE and Sri Lanka
- 200+ In-house sales team operating through 19 branches and marketing offices across India



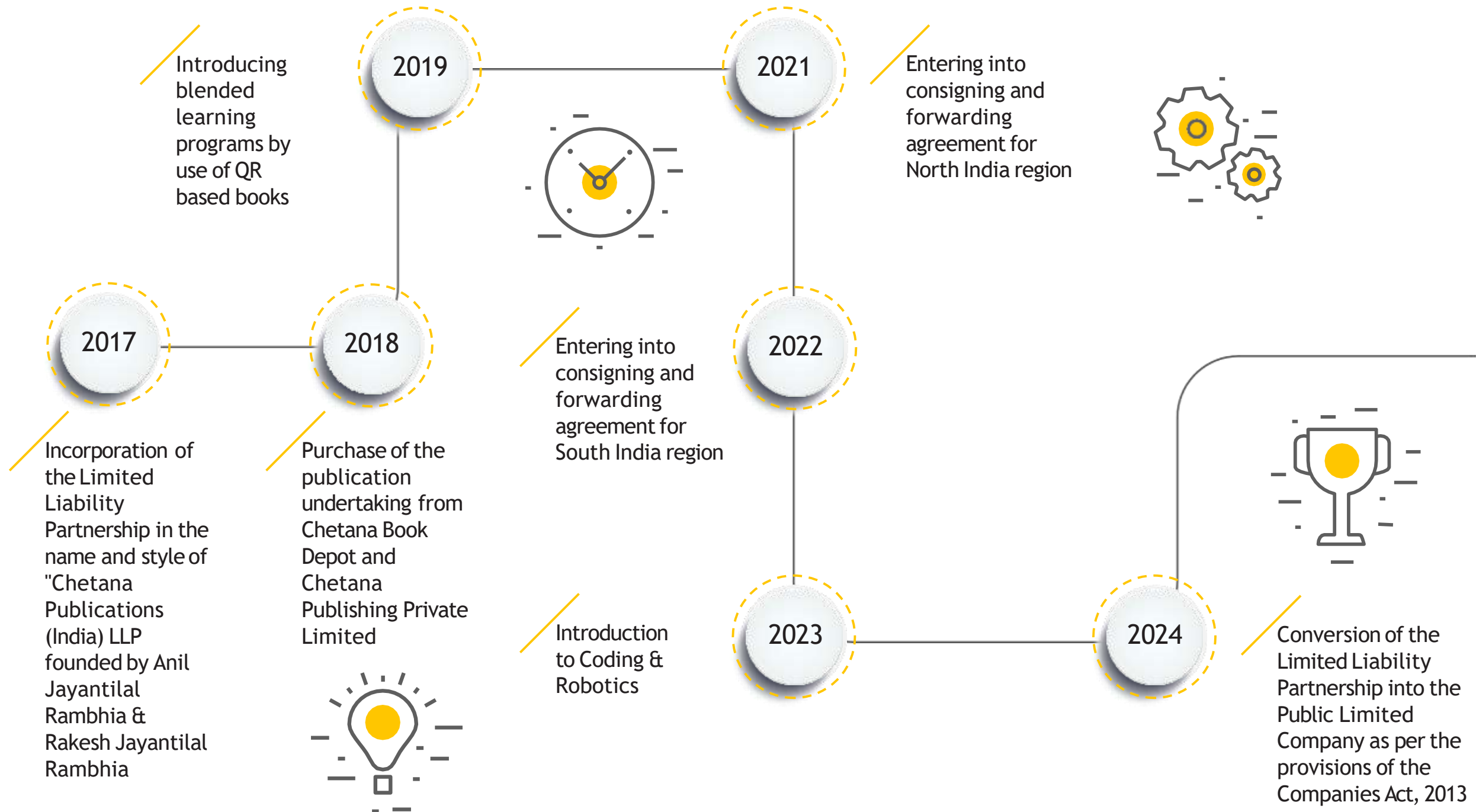
Increase market reach through initiatives such as

- Regular school visits,
- Retailer displays,
- Participation in key tradeshows,
- Sponsorship of educational events,
- Teacher workshops



Train The Trainer Program/ Workshop

KEY MILESTONES



LEADERSHIP



**ANIL
JAYANTILAL RAMBHIA**

Chairman & Managing Director,

30 years of experience
in sales, marketing and
product innovation



**RAKESH
JAYANTILAL RAMBHIA**

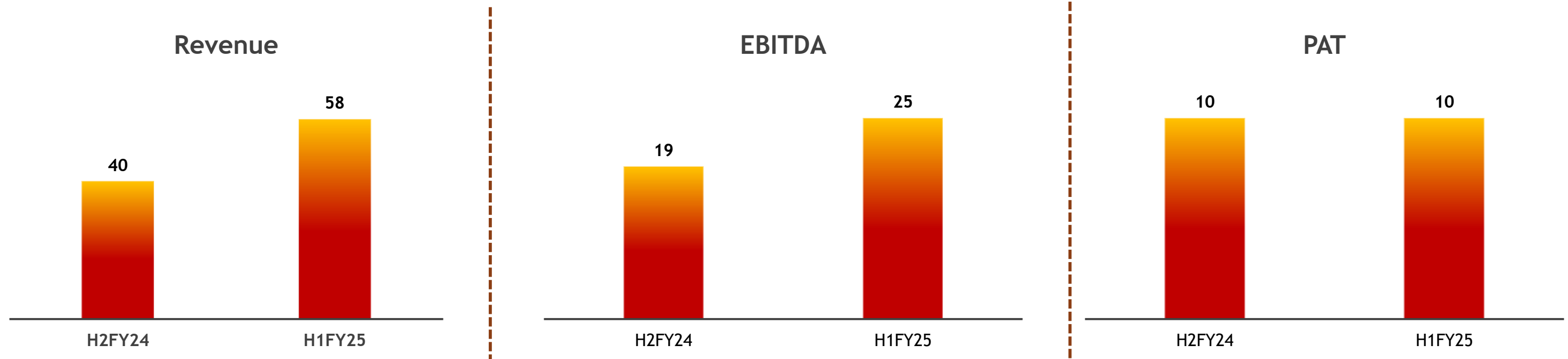
Whole-Time Director,

25 years of experience
in Strategic Planning,
Finance and Administration



FINANCIAL OVERVIEW

H1FY25 FINANCIAL PERFORMANCE



- **Revenue Growth:** Revenue from operations grew by **44.4% YoY**, reaching ₹58.1 crore in H1FY25 compared to ₹40.2 crore in H1FY24, driven by robust operational expansion.
- **Profit Trajectory:** PAT for H1FY25 stood at ₹10.1 crore, already achieving **84% of FY24's full-year PAT of ₹12 crore**, indicating strong profitability momentum in the first half.
- **Company Transition:** Chetana Education Ltd. was incorporated on January 21, 2024, succeeding Chetana Education LLP. Revenue Breakdown (FY24): Chetana Education Ltd. (Post-incorporation): INR 40.3 crore (Jan 21, 2024-Mar 31, 2024). Chetana Education LLP (Pre-incorporation): INR 53.2 crore (Apr 1, 2023-Jan 20, 2024) aggregating to Rs 93.50 crs for full FY 24.

PROFIT & LOSS STATEMENT

| Particulars | H2FY24* | H1FY25 | % change |
|-------------------------------------------------------------------------------|--------------|--------------|--------------|
| Revenue from operations | 40.2 | 58.1 | |
| Other income | 0.1 | 0.1 | |
| Total Income | 40.3 | 58.2 | 44.4% |
| Cost of materials consumed | 16.7 | 12.5 | |
| Changes in inventories of finished goods, work-in-progress and stock-in-trade | 0.9 | 13.4 | |
| Employee benefits expense | 3.9 | 9.4 | |
| EBITDA | 18.8 | 22.9 | 21.8% |
| Margin | 46.7% | 39.4% | |
| Finance costs | 0.8 | 1.6 | |
| Depreciation and amortisation expense | 0.2 | 0.4 | |
| Other expenses | 3.6 | 7.2 | |
| Total Expenditure | 26.3 | 44.5 | |
| PBT | 13.7 | 13.7 | |
| Net Current Tax Expenses | 3.7 | 3.6 | |
| PAT | 10 | 10.1 | 1% |
| Margin | 24% | 17.4% | |

(in Rs Cr)

BALANCE SHEET

| Particulars | FY 21 | FY 22 | FY 23 | FY24 | H1FY25 |
|---------------------------------------|-------------|-------------|-------------|--------------|-------------|
| Equity and Liabilities | | | | | |
| Shareholders' Fund | | | | | |
| Share capital | 20.9 | 19.5 | 22.8 | 15 | 20.4 |
| Reserves and surplus | - | - | - | 10.25 | 55.2 |
| Networth | 20.9 | 19.5 | 22.8 | 25.25 | 75.6 |
| Non-Current Liabilities | | | | | |
| Long term borrowings | 0.02 | 5.4 | 6.7 | 8.4 | 0.9 |
| Other non current liabilities | 0.4 | 0.5 | 0.6 | 0.7 | 4 |
| Current liabilities | | | | | |
| Short term borrowings | 34.9 | 33.4 | 36.3 | 42.9 | 1.2 |
| Trade payables | 7.2 | 11.8 | 10.3 | 13 | 4 |
| Other current liabilities | 4.9 | 5.5 | 6.5 | 4.5 | 5.8 |
| Total Equity & Liabilities | 68.3 | 76.1 | 83.2 | 94.8 | 91.5 |

| Particulars | FY 21 | FY 22 | FY 23 | FY24 | H1FY25 |
|------------------------------|-------------|-------------|-------------|-------------|-------------|
| Assets | | | | | |
| Non current assets | | | | | |
| Property, plant, equipment | 0.95 | 0.68 | 2.1 | 1.7 | 2 |
| Intangible assets | 0.36 | 0.33 | 0.34 | 0.34 | 0.2 |
| Long term loans and advances | 0.07 | 0.07 | 0.07 | 0.1 | 4 |
| Current assets | | | | | |
| Inventories | 20 | 21.25 | 24.6 | 32.4 | 17 |
| Trade receivables | 33.3 | 35.3 | 42.9 | 52.6 | 52 |
| Cash and bank balances | 0.54 | 3.9 | 1.9 | 3.7 | 4.7 |
| Other current assets | 13 | 14.6 | 11.3 | 3.9 | 11.2 |
| Total Assets | 68.3 | 76.1 | 83.2 | 94.8 | 91.5 |

HISTORICAL INCOME STATEMENT

| Particulars | FY21 | FY22 | FY23 | FY24 |
|-------------------------------|-------------|-------------|-------------|-------------|
| Revenue from operations | 32.6 | 43.1 | 75.6 | 93.5 |
| COGS | 1,222 | 1,976 | 3,704 | 3,997 |
| Gross Profit | 20.3 | 23.3 | 38.5 | 53.5 |
| Gross Profit Margin % | 62% | 54% | 51% | 57% |
| Employee Benefit expenses | 7.3 | 10 | 14.9 | 18.5 |
| Other expenses | 4.2 | 7.2 | 9.7 | 13.9 |
| Total Expenses | 23.7 | 36.9 | 61.7 | 72.3 |
| EBITDA | 8.9 | 6.1 | 13.9 | 21.2 |
| EBITDA Margin % | 27% | 14% | 18% | 23% |
| Depreciation and Amortisation | 0.5 | 0.4 | 0.4 | 0.8 |
| EBIT | 8.4 | 5.8 | 13.5 | 20.4 |
| EBIT Margin % | 26% | 13% | 18% | 22% |
| Finance cost | 3.6 | 2.9 | 2.7 | 3.6 |
| Other Income | 0.2 | 0.03 | 0.05 | 0.2 |
| PBT | 4.9 | 2.9 | 10.8 | 17 |
| PBT Margin % | 15% | 7% | 14% | 18% |
| Tax | 2.1 | 1.2 | 4 | 5 |
| PAT | 2.8 | 1.7 | 6.8 | 12 |
| PAT Margin % | 9% | 4% | 9% | 13% |
| EPS | 1.87 | 1.12 | 4.57 | 8.02 |

(in Rs Cr)



Thank You

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