



Date: November 15, 2025

To,

Listing & Compliance Department
National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C-1, Block- G,
Bandra Kurla Complex, Bandra (East)
Mumbai - 400051

Ref :- NSE Symbol : CHETANA
ISIN: INEOU1T01012

Subject: Investor Presentation

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith investor presentation on the financial results of the Company for the half year ended September 30, 2025.

The said presentation is also being uploaded on the website of the Company at www.chetanaeducation.com

Request you to take it on record and disseminate the same on your website.

Thanking you.

For Chetana Education Limited

Ms. Aditi Sanjit Bagul
Company Secretary
Membership No. A31399
Place: Mumbai

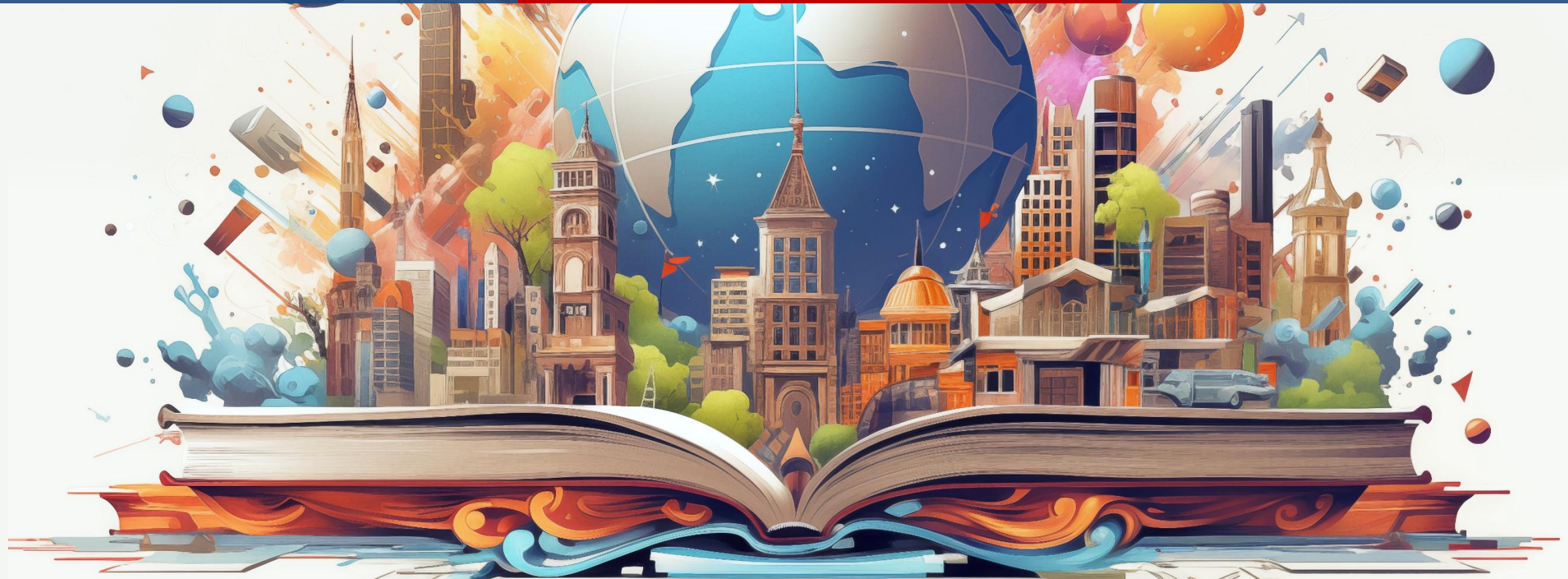
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CHETANA EDUCATION LIMITED

FORMERLY KNOWN AS CHETANA EDUCATION LLP

INVESTOR PRESENTATION H1FY26



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Chetana At A Glance

01

48+ year old legacy in Education Sector

02

750+ titles with **15 distinct** brands

03

30,000 videos - for interactive learning experience

04

Approx 10 Million+ Lakh books produced in **FY25**

05

400+ Contractual Authors for content creation

06

Presence in **18 States** through **22 branches**

07

International presence in **UAE & Sri Lanka**

08

Flagship OTT Platform **150+** Schools Onboarded

09

450+ Employees incl **250+** Sales Team

10

500+ Distributors and Dealers **70,000 sq. ft.** warehouse

11

11,000 sq. ft. office in Lower Parel

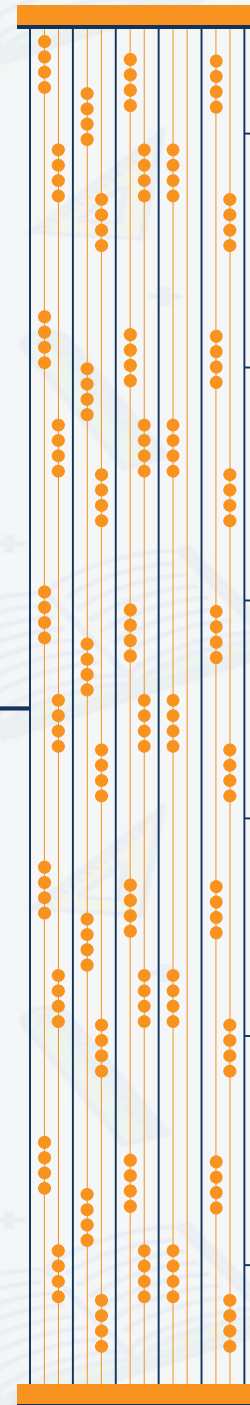
KEY METRICS FOR H1FY26

Total Income **INR. 58.6 Crs** 32% HoH

EBITDA **INR. 13.8Crs.** 24% EBIDTA Margin

PAT **INR. 9.4 Crs** 16% PAT Margin

About The Company



K-12 Focus :

Serving the entire K-12 segment, including various education boards, independent playgroups, and coaching classes.

Pan - India Reach :

Operating two C&F (Carrying & Forwarding) facilities to serve North and South India, with multilingual content available in English, Hindi, Marathi, Kannada, and Tamil.

Curriculum - Aligned Publishing :

Content-driven book publishing company catering to CBSE and Maharashtra State Board, aligned with NEP 2020 guidelines.

End-to-End Production Collaborations :

Partnered with multiple vendors for printing, paper sourcing, binding, lamination, and packaging to ensure quality and timely delivery.

Flagship Ed-Tech platform under DIJAA:

Creating a unique learning ecosystem with school-branded OTT Platform extending Chetana's legacy within the Phygital Model.

Strategic & Innovative Digital Partnerships

Launched Creative Connect-

Strategic partnerships with Allern Enterprises and Virtual Vidhyapith to enhance digital offerings.

Content partnerships with MPower Health, Indian Talent Olympiad and Physics Wallah (PW) to enhance OTT offerings.



HAT – TRICK OF HONOURS

At the FEPI Annual Awards 2025



**Best Book Award for
Firefly QR Series**

Best Book Award 2025

For the “Firefly QR Series” – Commended for its pioneering phygital (physical + digital) format, enabling QR-based interactivity to enrich conceptual clarity and student engagement.



**Distinguished
Publishing House Award**

Distinguished Publishing House Award 2025

Celebrating over **47 years** of educational excellence, innovation, and inclusive learning, impacting the academic journeys of more than **20 lakh students across 18 Indian states**.



**Best Author – Dr. Swaroop Rawal for
‘Art across the curriculum – Creative Connect’**

Best Author Award

Conferred upon Dr. Swaroop Rawal for her groundbreaking work “Art Across the Curriculum - Creative Connect”, integrating creative arts into academic learning and promoting experiential and inclusive teaching methodologies.



Business Model Built On Multiple USPs

Large Talent Pool Of Authors

- **400+** authors, career growth, feedback, editorial assistance.
- **Content-driven :**
A leading curriculum-aligned publisher delivering innovative, pedagogically robust learning solutions for CBSE and state board schools.
- **Rigid Manuscript Process :**
Proposal assessment, alignment, contract negotiation.

Phyigital Learning Ecosystems

- **Strategic partnership:** with Allern Enterprises and Virtual Vidhyapith to enhance digital offerings.
- **Digital Platforms Enabling Scalable:**
Books and Beyond empowers teachers with ready-to-use pedagogy tools;

Asset-Light Business Model

- **Vendor Partnerships & Content leadership :**
With leading Indian printers & binders.
- **Raw Material Supply :**
High-quality standards, and established paper sourcing base.

Flagship Innovation with DOTTSTAR

- **Category - creating OTT Platform :**
Plug & Play Scalability, creating recurring SaaS-like revenue stream.
- **Integrated with leading Content Partners**
like Physics Wallah, Indian Talent Olympiad, and Mpower (Aditya Birla).

HEALTHY POSITION IN THE K-12 MARKET

With a 33% revenue CAGR over the past three years, Chetana Education Ltd. is rapidly scaling its footprint in the K–12 segment—driven by product innovation, academic alignment, and strong institutional relationships.

ESTABLISHED NETWORK FOR CONTENT DEVELOPMENT & PRINTING

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

EXPERIENCED MANAGEMENT & LEADERSHIP TEAM

Backed by decades of industry experience, Chetana's leadership team is successfully integrating operational discipline with sharpened sales and marketing strategy—accelerating growth while maintaining cost efficiency.

STRONG FOCUS ON DIGITAL & TECHNOLOGY PLATFORM

- Investments in technology within the K-10 segment
- OTT platform for personalized school channels and the Books & Beyond portal empowering teachers with ready-to-use lesson plans.
- QR codes with self-learning videos, provide a dual model of learning at a very reasonable cost

COMPETITIVE STRENGTHS

CONSUMER FOCUSED EDUCATIONAL CONTENT

- Collaborate with field-expert educators and authors to create consumer-focused, curriculum-aligned content, integrating ongoing feedback for continuous improvement and NEP 2020/NCF 2022 alignment.
- Deliver personalized, accessible digital learning via OTT platform and Books & Beyond portal, empowering schools, teachers, students, and parents.

Supporting Marketing Dynamics And NEP



Massive Market Potential

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



Digitizing India

The UDISE+ 2023–24 report finds over half of all schools now have computers (57.2%) and Internet (53.9%) up from ~20–38% in 2020.



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

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



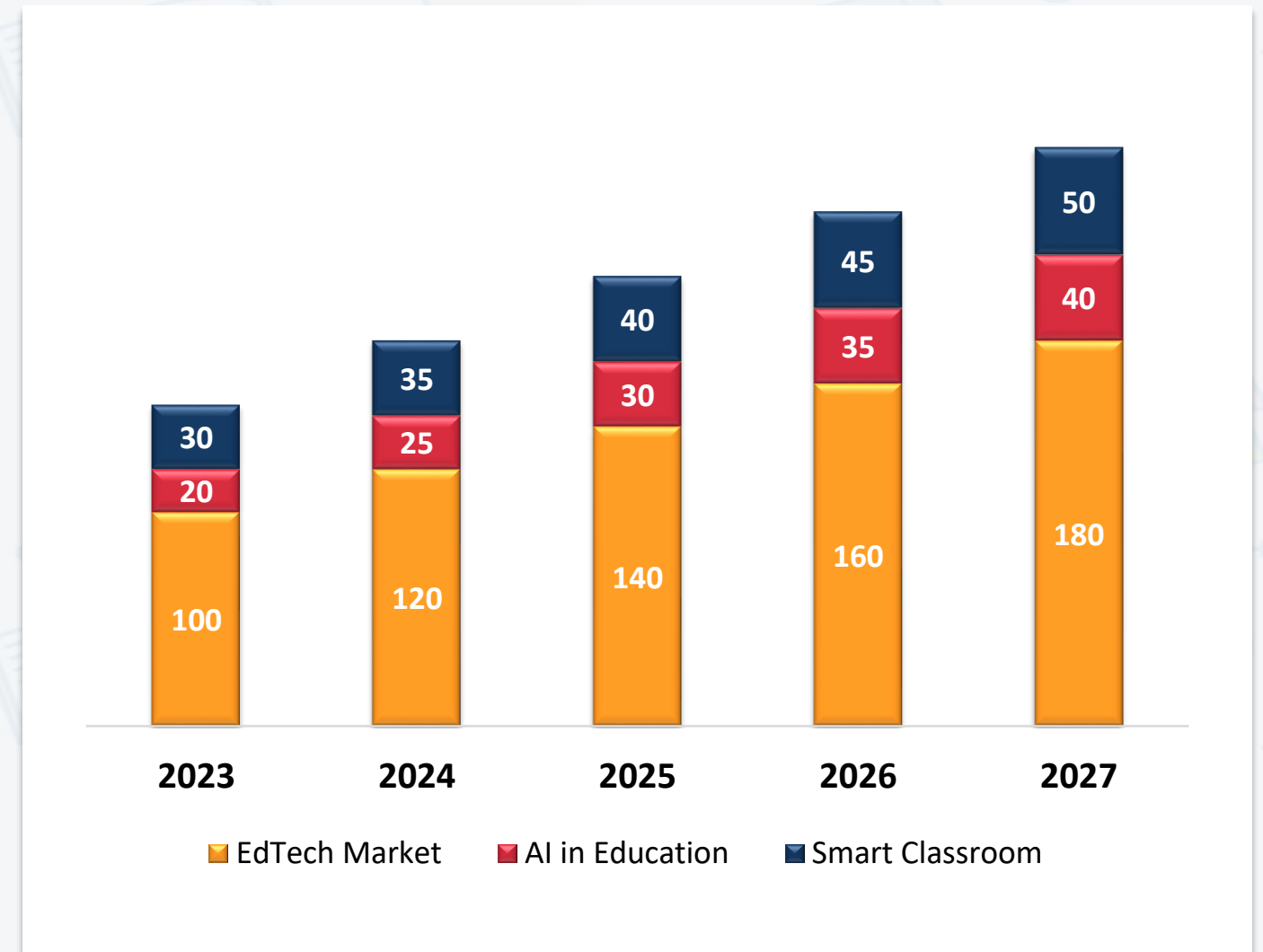
Global Recognition & Competitive Edge

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

Tailwinds For A New Era In Education

- National Infrastructure Push:**
 Govt. initiatives to digitize classrooms and expand internet access in Tier II & III cities are enabling tech - led learning in schools.
- NEP 2020 Disruption:**
 The National Education Policy will phase out smaller, fragmented content providers - creating a shift toward scalable, organized digital ecosystems.
- Demand for Continuity:**
 Schools seek reliable, year-round digital engagement beyond classrooms - Chetana's OTT platform fills this institutional void.
- Chetana's Unique Edge:**
47+ years of trusted **K-12** content, now reimagined as an on-demand, school-branded streaming solution.
- Market Validation:**
 Global EdTech market is expected to exceed **\$350B by 2025**, with video-based learning seeing highest engagement metrics.

PROJECTED DATA FOR EDTECH, AI & SMART CLASSROOM (IN USD BILLIONS)



Key Strategic Priorities And Business Growth



Category Creating Flagship OTT Product— under DIJAA Education Pvt. Ltd.

- DIJAA Education is the wholly-owned edtech subsidiary of Chetana Education Ltd.
- DIJAA's breakthrough platform- DOTTSTAR, is a school branded digital channel, enhancing book adoption and stickiness for Chetana's Publishing Business.
- SAAS based model generating revenue per subscriber

DOTTSTAR



Key Features and Benefits

School-Owned, Fully Controlled Platform

Institutions control their own learning ecosystems through branded OTT platforms—protecting data, deepening engagement, and creating monetizable digital assets without depending on third-party tools.

High-Quality, Scalable Learning Content

35,000+ curriculum-aligned, multilingual videos ensure consistency, engagement, and measurable impact across diverse learning environments.

Scalable Architecture

A plug-and-play framework enabling rapid deployment for schools of any size—requiring minimal setup, training, or infrastructure.

Seamlessly accessible across **7 platforms**, including Android and iOS.

Inclusivity & Accessibility

24/7 access across mobile, web, and TV ensures an inclusive, ad-free learning experience that supports every stakeholder—students, teachers, and parents.

DIJAA OTT Platform - **DOTTSTAR**

Chetana's OTT platform **DOTTSTAR** is reshaping how learning is delivered - seamless, scalable, and built for the modern learner

01 Category-Creating Solution with School-owned OTT Channel

02 Plug-and-Play Scalability across Schools

03 Creates a recurring SaaS-like revenue stream in Education

Officially launched
by Shri. Paresh
Rawal.

150 Schools
Onboarded in
four months
of launch

Expanding
rapidly across
pan-India

Strong tie-ups with reputed
educational companies - Physics
Wallah, Indian Talent Olympiad,
and Mpower (Aditya Birla
Group) and famous artist
Chintu Bhosale



Infrastructure for the Phygital Era - DOTTSTAR



Personalized OTT Channels :

- Channels stream both live and asynchronous content: **school events (e.g., Sports Day, Teacher's Day), circulars, classroom lectures, and curriculum-aligned modules.**
- Content is delivered via television and mobile applications.



Stakeholder - Centric Design : Aligned Incentives Across the Ecosystem

- On - demand access to lectures ensures continuity of learning.
- Exposure to content production and digital storytelling builds next-generation media fluency.



Teachers

Deploy structured video modules for **hybrid instruction, flipped classrooms, or remediation**, allowing more time for differentiated instruction and enrichment.



Parents

Real-time visibility into **school communications, student progress, and institutional activities.**
Enhances transparency and builds trust in the academic process.



School Management

Complete content control: **upload, monitor, schedule, analyse content consumption and school branding.**



QR Code Enabled Books



01

30,000+ Videos:

Accessible via QR codes, transforming traditional content into digital formats.

02

Self-Study Support:

Enables post-school self-study and tutorials at no extra cost.

03

QR Code Integration:

Codes in the books allow students to register and access videos.

04

Mapped Video Access:

QR scan links directly to videos for specific questions.

05

Bundled QR Codes:

QR codes sold exclusively with books, not separately.

Content Creation

Authors create curriculum - based manuscripts.



Design & Proofreading

Complete design and proofreading.



Video Production

Graphic team creates 2D/3D/Live videos.



QR Code Access

Students access videos via QR codes in books.



Hosting & Streaming

Content is hosted and streamed.



Content Activation

Use UAC for verification, registration, and activation.

Books & Beyond Portal



One Nation, One Teaching Solution

Aligned with NEP 2020 and NCF 2022, Chetana's Books and Beyond portal supports a unified, scalable teaching ecosystem. It streamlines lesson planning and standardizes pedagogy across schools.

Empowering Teachers, Saving Time

The platform provides ready-to-use lesson plans, animated presentations, worksheets, interactive games, and more - helping teachers save prep time and focus on meaningful classroom interaction.

Elevating Learning Quality and Engagement

Books and Beyond ensures access to consistent, high - quality teaching resources while enhancing student understanding through animations, real - world examples, and interactive tools.

Product Portfolio

Pre – Primary



Primary



Flagship platforms like the **Books and Beyond Portal** and the **OTT learning ecosystem** are purpose - built to align with **NEP 2020** and **NCF 2022** mandates.

These solutions are **curriculum-integrated, scalable, and differentiated** through **phygital delivery, teacher empowerment, and 24/7 learning access** - offering systemic value and institutional resilience in a digitally evolving academic landscape.

With the success of our Books and Beyond portal for the school section, we are **now introducing Books and Beyond for Pre-Primary**

Product Portfolio

Secondary

Englishville

A Complete Graded Course in English

मराठीचौह

A Complete Graded Course in Marathi

मकरंद

A Complete Graded Course in Hindi



Cosmos Series



Higher Secondary






With a unified phygital ecosystem, Chetana drives **high - margin** scalability through **subscription - led** monetization across **private and public schools**.

The integrated model **(Books and Beyond + OTT + curriculum innovation)** positions Chetana as a turnkey academic solutions provider aligned with **India's "One Nation, One Solution" vision**.






Pan India Sales & Distribution Network



Distribution Network

-  CBSE & State Board schools, coaching classes, booksellers
-  500+ Distributors & Dealers
-  Presence in 18 states, UTs, UAE & Sri Lanka
-  250+ In-house sales team
-  22 Branches & Marketing Offices

Expanding Reach Through Strategic Initiatives

-  Regular school visits
-  Retailer displays
-  Tradeshow participation
-  Educational event sponsorship
-  Teacher training workshops

Customized Books For Coaching Classes

CUSTOMIZED AS PER CLIENT
SPECIFICATIONS

MULTI – COLOUR

SINGLE COLOUR



Strong Growth

01

Expanding Strategic Partnerships :

25+ partnerships enhancing digital content and driving 15% YoY growth in student engagement.

02

Strong Revenue Growth :

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

03

Investment in Infrastructure and Digital Learning :

Rs150 crore allocated for infrastructure upgrades and digital tools to improve student outcomes and expand reach.

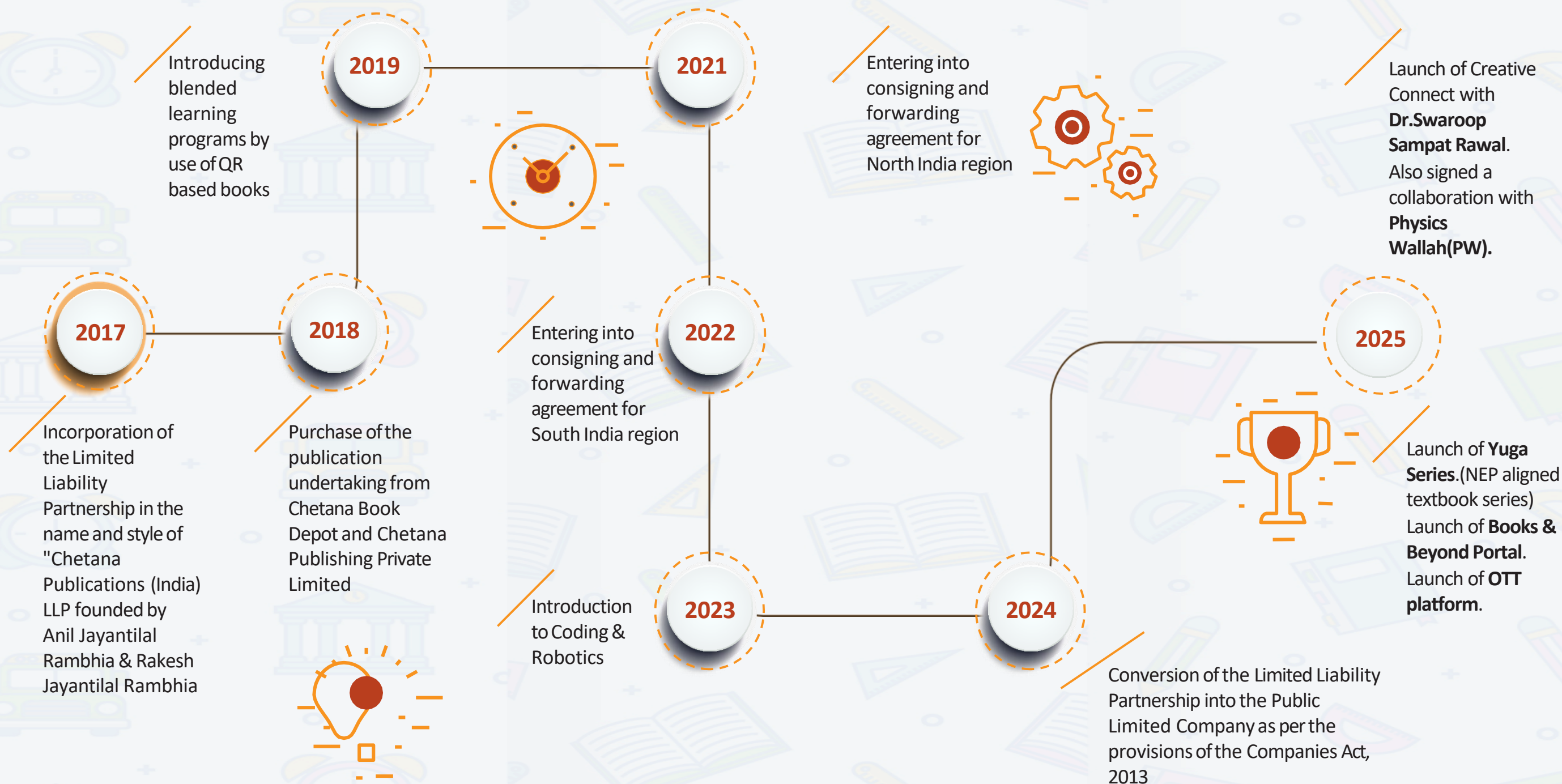
32%

Revenue Growth
HoH

173%+

PAT margin
HoH

KEY MILESTONES





**ANIL
JAYANTILAL RAMBHIA**
Chairman & Managing Director,

30 years of experience in sales,
marketing and product innovation



**RAKESH
JAYANTILAL RAMBHIA**
Whole-time Director,

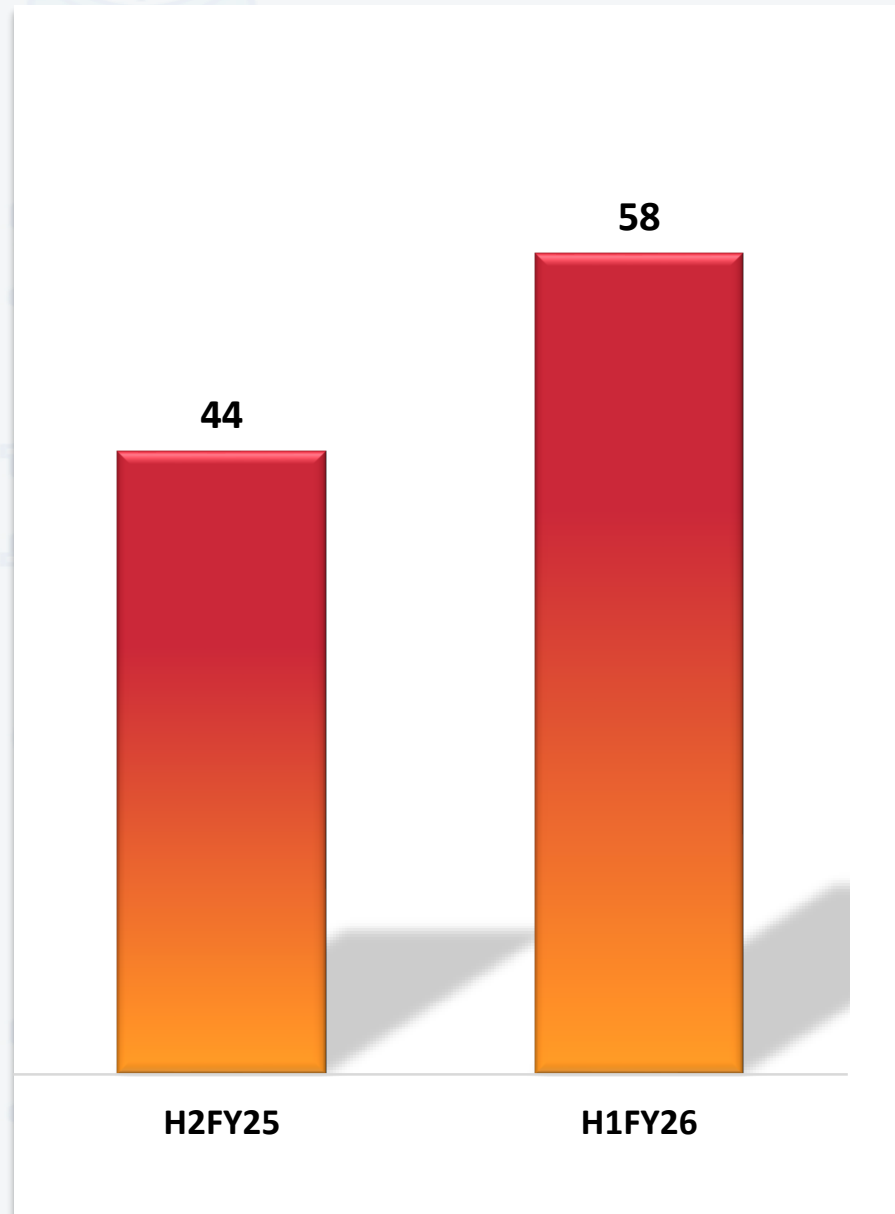
25 years of experience in Strategic
Planning, Finance and Administration

FINANCIAL OVERVIEW

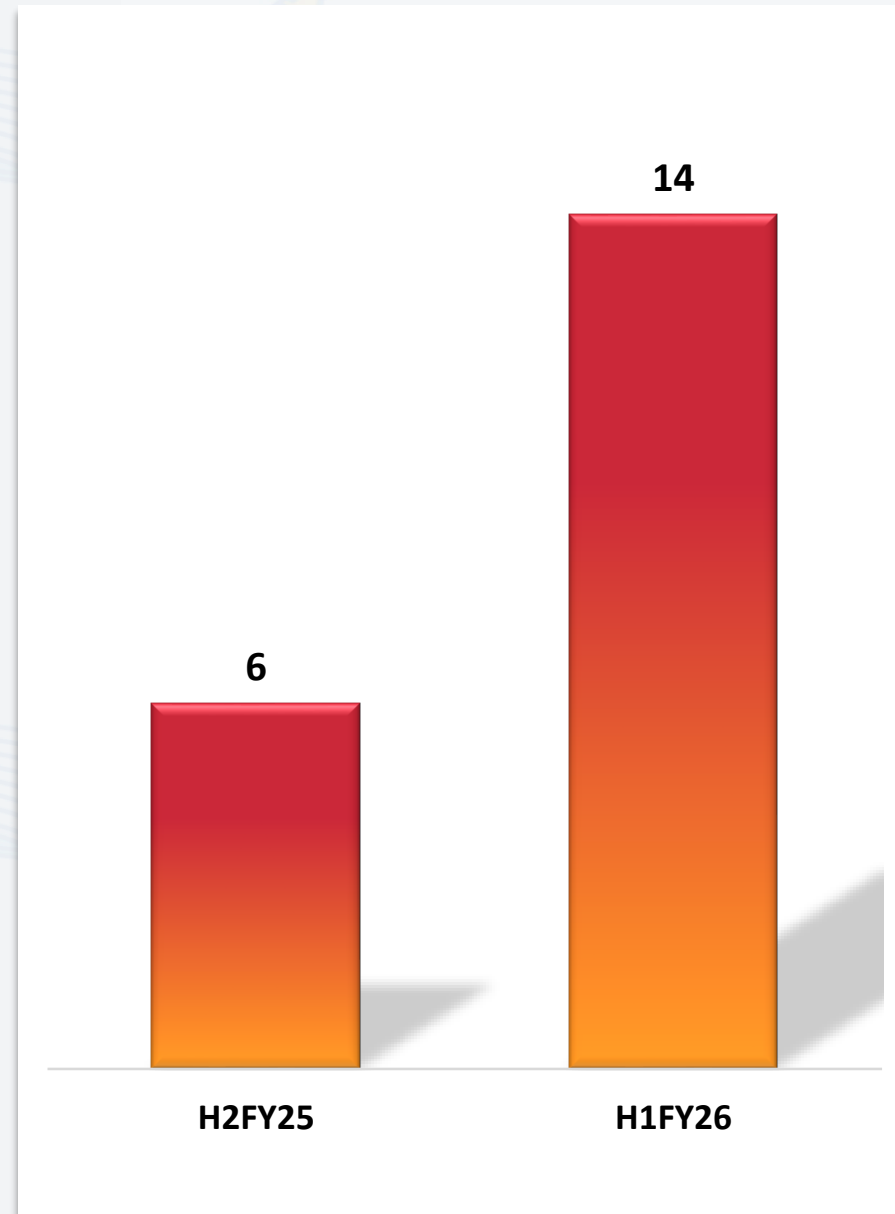


H1FY26 Financial Performance

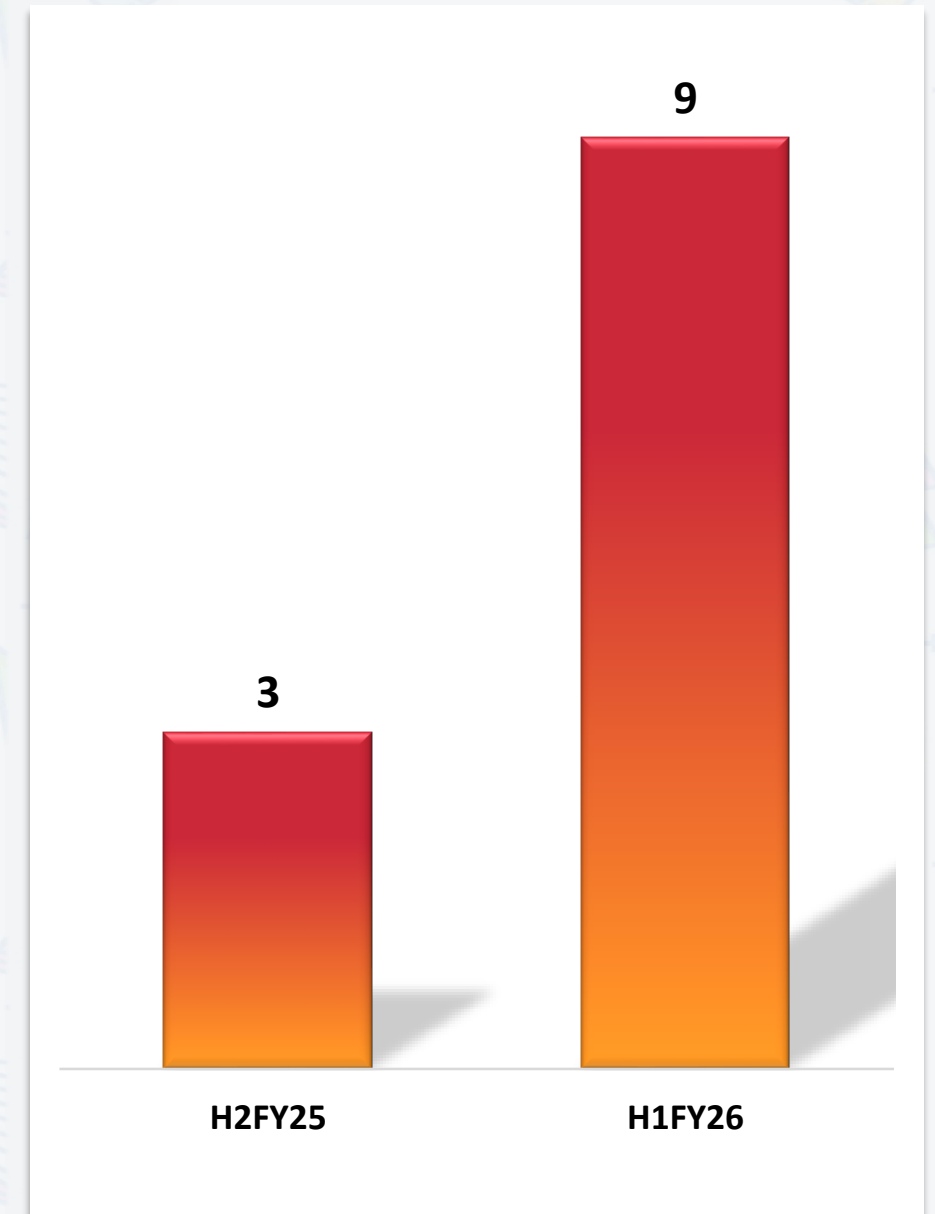
Revenue



EBITDA



PAT



H1FY26 Financial Performance

Business Performance

Chetana Education Ltd. delivered stable H1FY26 performance with Revenue of Rs 58.5 crore, EBITDA of Rs13.8 crore, and PAT of Rs 9.4 crore, supported by disciplined cost management. Sales activity was deliberately moderated due to forthcoming CBSE and State Board syllabus changes, positioning the Company to capture stronger demand from Q4 FY26 onward.

Digital Expansion

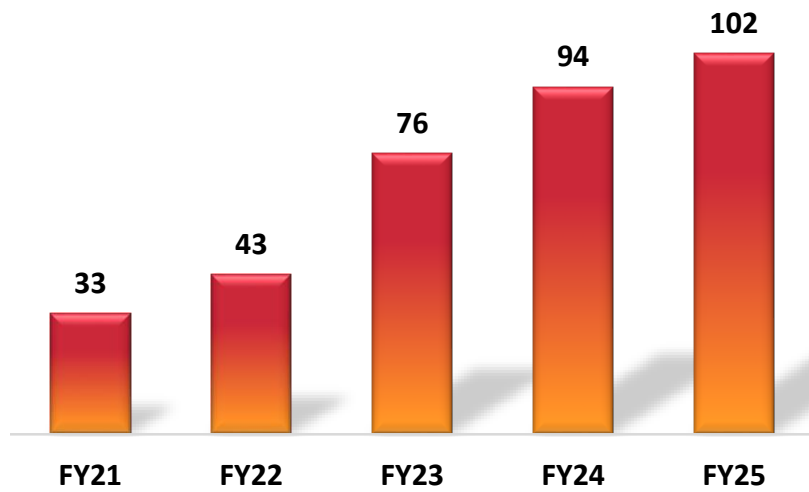
The company advanced its digital transformation with the rollout of its OTT platform “DottStar” under Dijaa Education Ltd, wholly owned subsidiary of Chetana Education, launched in June 2025. Over 150 schools have been onboarded, and revenue generation has commenced, as the subsidiary earned Rs11 lakhs in the quarter. The platform will continue to strengthen its subscription-led growth and improves retention and cross-sell opportunities.

Strategic Collaborations

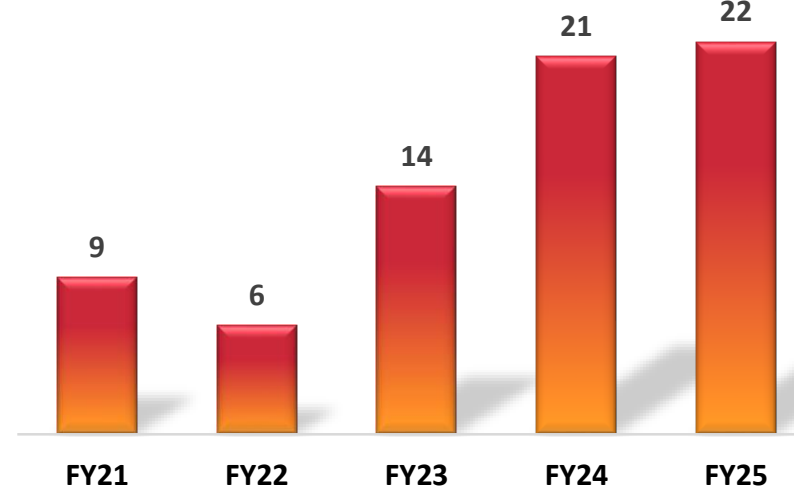
Chetana Education Ltd. entered strategic partnerships with Allern Enterprises and Virtual Vidhyapith to enhance its digital education ecosystem. Additionally, content partnerships with MPower(Aditya Birla), Indian Talent Olympiad, and Physics Wallah (PW) have enriched the company’s OTT and institutional offerings. The Creative Connect program, launched with Dr. Swaroop Sampat Rawal, remains India’s first CBSE-recognized, NEP-aligned arts-based learning initiative. Dottstar will charge a premium for content under such strategic partnerships.

Strong Growth Trajectory

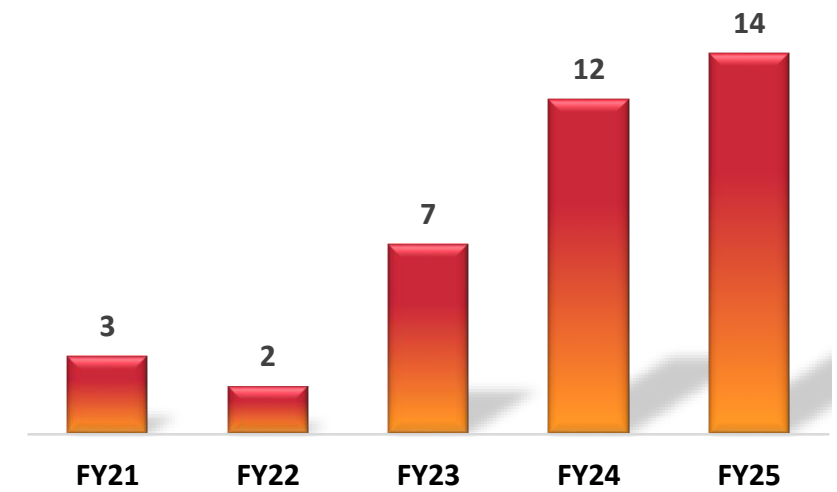
Revenue(in Rs Cr)



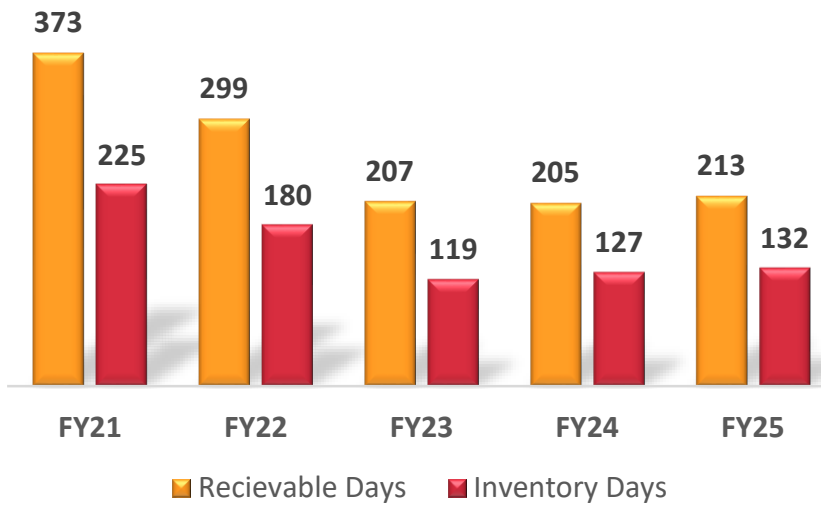
EBITDA(in Rs Cr)



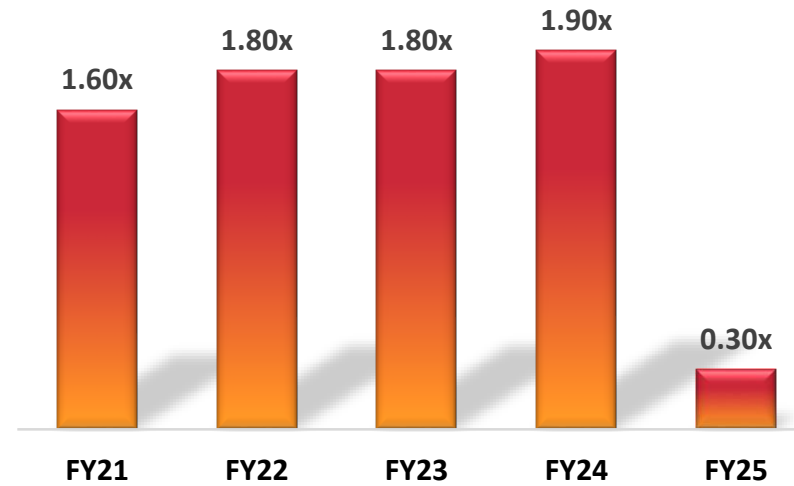
PAT(in Rs Cr)



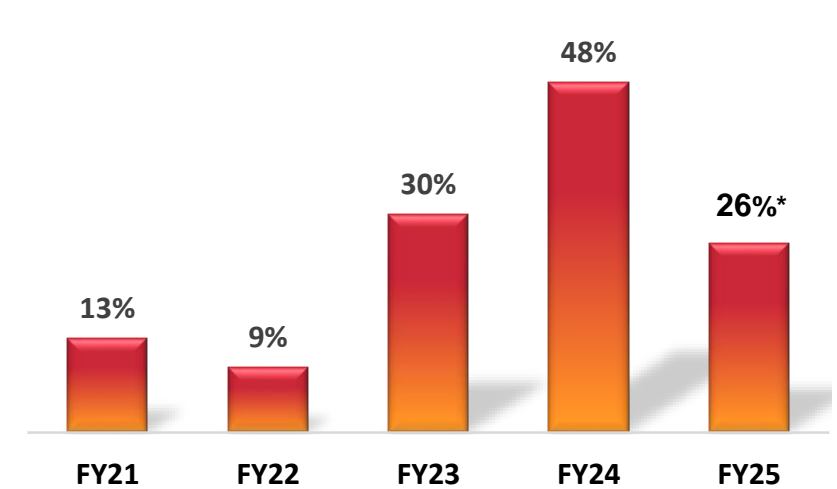
Working Capital



Net Debt/Equity



ROE



Note*: Please note that Chetana Education Ltd. got listed on 31st July 2024, and therefore share capital increased, leading to a reduction in ROE for FY25

H1FY26 Profit & Loss Statement- Consolidated



Particulars (INR Crores)	H1FY26	H2FY25	HoH	H1FY25	YoY	FY25
Revenue From Operations	58.5	44.4	32%	58.1	1%	102.5
Other Income	0.0	0.2		0.1		0.3
Total Revenue (I + II)	58.6	44.6	32%	58.2	1%	102.8
Total Expenses	46.0	39.8		44.5		84.3
EBIDTA	13.8	5.9	136%	15.7	-12%	21.6
EBIDTA Margin	24%	13%	1100bps	27%	(270bps)	21%
Finance Cost	0.7	0.6		1.6		2.2
Depreciation & Amortisation of Expenses	0.5	0.5		0.4		0.9
PBT	12.6	4.8	164%	13.7		18.5
PBT Margin	22%	11%	1100 bps	24%	(198bps)	18%
Tax Expense	3.2	1.4		3.6		4.9
PAT	9.4	3.4	173%	10.1	-7%	13.6
PAT Margin	16%	8%	800 bps	17%	(136bps)	13%
Paid-Up Equity Share Capital (Face value of 10/-each)	20.4	20.4		20.4		20.4
Reserves excluding revaluation reserves as per balance sheet of previous accounting year.	-	-		-		58.6
Basic	4.61	1.84		5.44		7.27
Diluted	4.61	1.84		5.44		7.27

Note: The Company's wholly owned subsidiary, **Dijaa Education Ltd.**, commenced its operations in **July 2025**. The subsidiary achieved a **turnover of Rs11 lakhs** during the period of three months ended September 2025. During its first year, operations were undertaken primarily on a **barter arrangement** to establish market presence and business relationships. The subsidiary has **employed 20 personnel** to support its activities and has incurred a **loss of Rs 44 lakhs** for the period ended **September 30**.

H1FY26 Profit & Loss Statement- Standalone

Particulars (INR Crores)	H1FY26	H2FY25	HoH	H1FY25	YoY	FY25
Revenue From Operations	58.4	44.2	32%	58.1	1%	102.3
Other Income	0.0	0.2		0.1		0.3
Total Revenue (I + II)	58.5	44.4	32%	58.2	29%	102.6
Total Expenses	45.4	39.7		44.5		84.2
EBIDTA	14.2	5.7	145%	15.7	-151%	21.5
EBIDTA Margin	24%	13%	1122 bps	27%	(270 bps)	21%
Finance Cost	0.7	0.6		1.6		2.2
Depreciation & Amortisation of Expenses	0.4	0.5		0.4		0.9
PBT	13.1	4.7	177%	13.7	-62%	18.4
PBT Margin	22%	11%	1122 bps	24%	(200 bps)	18%
Tax Expense	3.2	1.3		3.6		4.9
PAT	9.9	3.4	190%	10.1	-26%	13.5
PAT Margin	17%	8%	880 bps	17%	60 bps	13%
Paid-Up Equity Share Capital (Face value of 10/-each)	20.4	20.4		20.4		20.4
Reserves excluding revaluation reserves as per balance sheet of previous accounting year.	0.0	0.0		0.0		58.6
Basic EPS	4.83	1.82		5.44		7.25
Diluted EPS	4.83	1.82		5.44		7.25

H1FY26 Balance Sheet- Consolidated

Particulars (INR Crores)	FY 22	FY 23	FY24	FY25	H1FY26
Equity and Liabilities					
Shareholders' Fund					
Share capital	19.5	22.8	15.0	20.4	20.4
Reserves and surplus	-	-	10.0	58.6	68.1
Networth	19.5	22.8	25.0	79.0	88.5
Non-Current Liabilities					
Long term borrowings	5.4	6.7	4.7	1.0	0.8
Other Non Current Liabilities & Provisions	0.5	0.6	0.4	0.3	5.5
Current liabilities					
Short term borrowings	33.4	36.3	47.3	21.1	4.0
Trade Payables	11.8	10.3	13.0	8.3	1.9
Other Current liabilities & Provisions	5.5	6.5	6.5	7.9	5.8
Total Equity & Liabilities	76.0	83.0	96.9	117.6	106.5

	FY 21	FY 22	FY 23	FY24	FY25	H1FY26
Assets						
Non current assets						
Property, plant, equipment	0.95	0.68	2.1	2.4	3.0	3.5
Intangible assets	0.36	0.33	0.34	0.2	0.3	0.24
Other Non-Current Assets & Investments	0.07	0.07	0.07	0.2	2.5	7.6
Current assets						
Inventories	20.0	21.25	24.6	32.4	36.9	20.8
Trade receivables	33.3	35.3	42.9	52.5	66.8	67.6
Cash and bank balances	0.54	3.9	1.9	3.7	0.2	0.16
Other Current Assets	13.0	14.6	11.3	5.4	7.9	6.6
Total Assets	68.0	76.0	83.0	96.9	117.6	106.5

Note: H1FY26 Property Plant & Equipment includes Rs.6.56 lakhs Asset of DIJAA Education P Ltd (A Subsidiary of CEL).

H1FY26 Balance Sheet- Standalone



Particulars (INR Crores)	FY22	FY23	FY24	FY25	H1FY26
Equity and Liabilities					
Shareholders' Fund					
Share capital	19.5	22.8	15.0	20.4	20.4
Reserves and surplus	-	-	10.0	58.6	68.4
Networth	19.5	22.8	25.0	79	88.8
Non-Current Liabilities					
Long term borrowings	5.4	6.7	4.7	1	0.8
Other Non current liabilities & Provisions	0.5	0.6	0.4	0.3	5.5
Current liabilities					
Short term borrowings	33.4	36.3	47.3	21.1	3.5
Trade payables	11.8	10.3	13.0	8.3	2.0
Other current liabilities & Provisions	5.5	6.5	6.5	7.9	5.6
Total Equity & Liabilities	76.0	83.0	96.9	117.6	106.2

	FY21	FY22	FY23	FY24	FY25	H1FY26
Assets						
Non current assets						
Property, plant, equipment	0.95	0.68	2.1	2.4	3.1	3.4
Intangible assets	0.36	0.33	0.34	0.2	0.31	0.24
Other non-current Assets & Investments	0.07	0.07	0.07	0.2	2.5	7.6
Current assets						
Inventories	20.0	21.25	24.6	32.4	36.9	20.8
Trade receivables	33.3	35.3	42.9	52.5	66.7	67.6
Cash and bank balances	0.54	3.9	1.9	3.7	0.1	0.05
Other current assets	13.0	14.6	11.3	5.4	8.0	6.5
Total Assets	68.0	76.0	83.0	96.9	117.6	106.2

Historical Income Statement – Consolidated

Particulars	FY21	FY22	FY23	FY24	FY25
Revenue from operations	32.6	43.1	75.6	93.5	102.5
Other Income	0.2	0.03	0.05	0.2	0.3
COGS	12.2	19.8	37	39.9	41.3
Gross Profit	20.3	23.3	38.5	53.5	61.2
Gross Profit Margin %	62%	54%	51%	57%	60%
Employee Benefit expenses	7.3	10	14.9	18.5	21.7
Other expenses	4.2	7.2	9.7	13.9	18
Total Expenses	23.7	36.9	61.7	72.3	81.1
EBITDA	9.1	6.1	14	21.2	21.6
EBITDA Margin %	27%	14%	18%	23%	21%
Depreciation and Amortisation	0.5	0.4	0.4	0.8	0.9
EBIT	8.4	5.8	13.5	20.4	20.5
EBIT Margin %	26%	13%	18%	22%	20%
Finance cost	3.6	2.9	2.7	3.6	2.2
PBT	4.9	2.9	10.8	17	18.6
PBT Margin %	15%	7%	14%	18%	18%
Tax	2.1	1.2	4	5	5
PAT	2.8	1.7	6.8	12	13.6
PAT Margin %	9%	4%	9%	13%	13%
EPS	1.87	1.12	4.57	8.02	7.27



Thank You

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