Date: June 02, 2025

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

NSE SYSMBOL: CHETANA
ISIN: INE0U1T01012

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

M/s. Chetana Education Ltd. Mumbai

Anil Jayantilal Rambhia
Chairman and Managing Director
DIN: 00332241

Encl: As above

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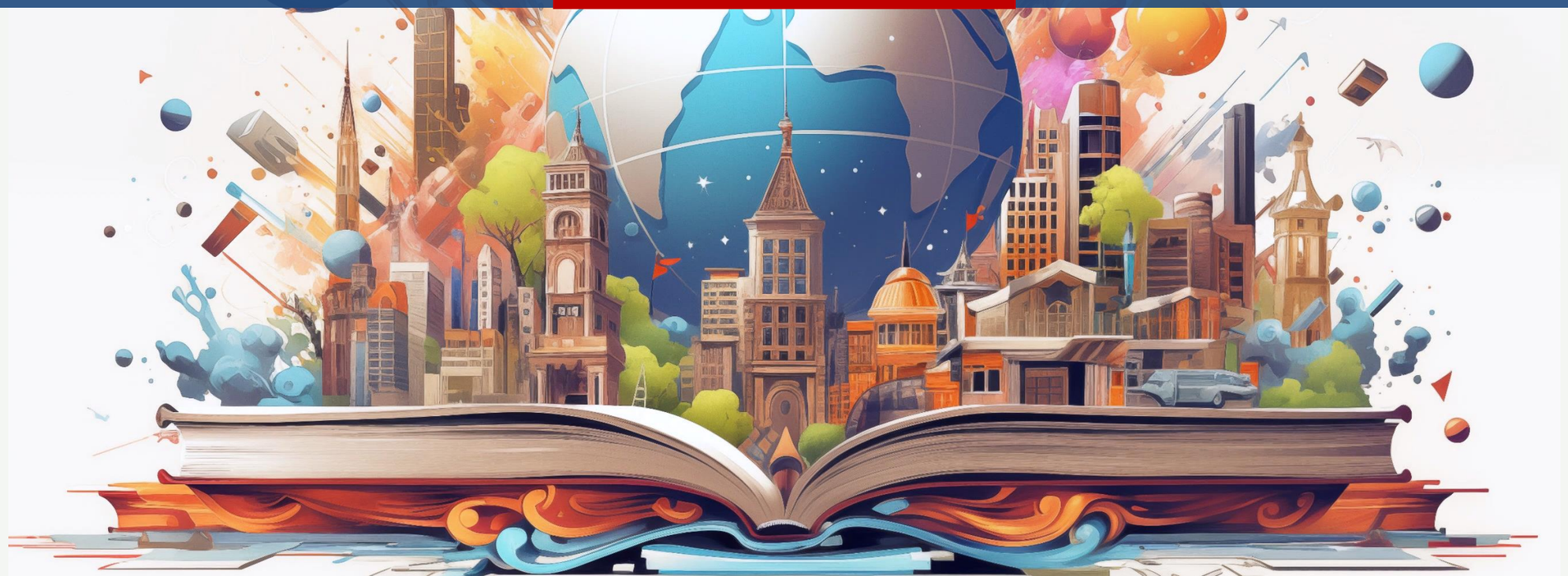
Chetana®

World Of Winners

CHETANA EDUCATION LIMITED

FORMERLY KNOWN AS CHETANA EDUCATION LLP

INVESTOR PRESENTATION



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Chetana At A Glance

01 **47+ year** old legacy in Education Sector

02 **700+ titles** with **15 distinct** brands

03 **30,000 videos** - for interactive learning experience

04 **80 Lakh+** books produced in **FY25**

05 **400+** Contractual Authors for content creation

06 Presence in **18 States** through **19 branches**

07 International presence in **UAE & Sri Lanka**

08 **500+** Distributors and Dealers

09 **500+** Employees incl **275+** Sales Team

10 **70,000 sq. ft.** warehouse

11 **11,000 sq. ft.** office in Lower Parel

KEY METRICS FOR FY-25

Total Income	INR. 102.8 Crs	33% 4yr CAGR
EBITDA	INR. 21.6Crs.	24.6% 4Yr CAGR
PAT	INR. 13.6 Crs	48.6% 4Yr CAGR
ROE		17%
ROCE		20%

About The Company



End-to-End Production Collaborations :

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

Innovative Learning Initiatives :

Launched *Creative Connect*, an art-integrated learning series developed in collaboration with Dr. Swaroop Sampat Rawal, a renowned advocate for educational drama and life skills

Strategic Digital Partnerships :

Working with Allern Enterprises, Virtual Vidhyapith, and Physics Wallah (PW) to enhance digital educational offerings.

Curriculum - Aligned Publishing :

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

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.

Business Model Built On Multiple USPs

Large Talent Pool Of Authors

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

Asset-Light Business Model

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

Superior Technological Edge

- **Strategic partnership** with Allern Enterprises and Virtual Vidhyapith to enhance digital offerings.
- **Digital Platforms Enabling Scalable, Phygital Learning Ecosystems** Books and Beyond empowers teachers with ready-to-use pedagogy tools; the OTT platform transforms schools into digital broadcasters-driving curriculum continuity and deepening institutional engagement.

COMPETITIVE STRENGTHS



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

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 our 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.

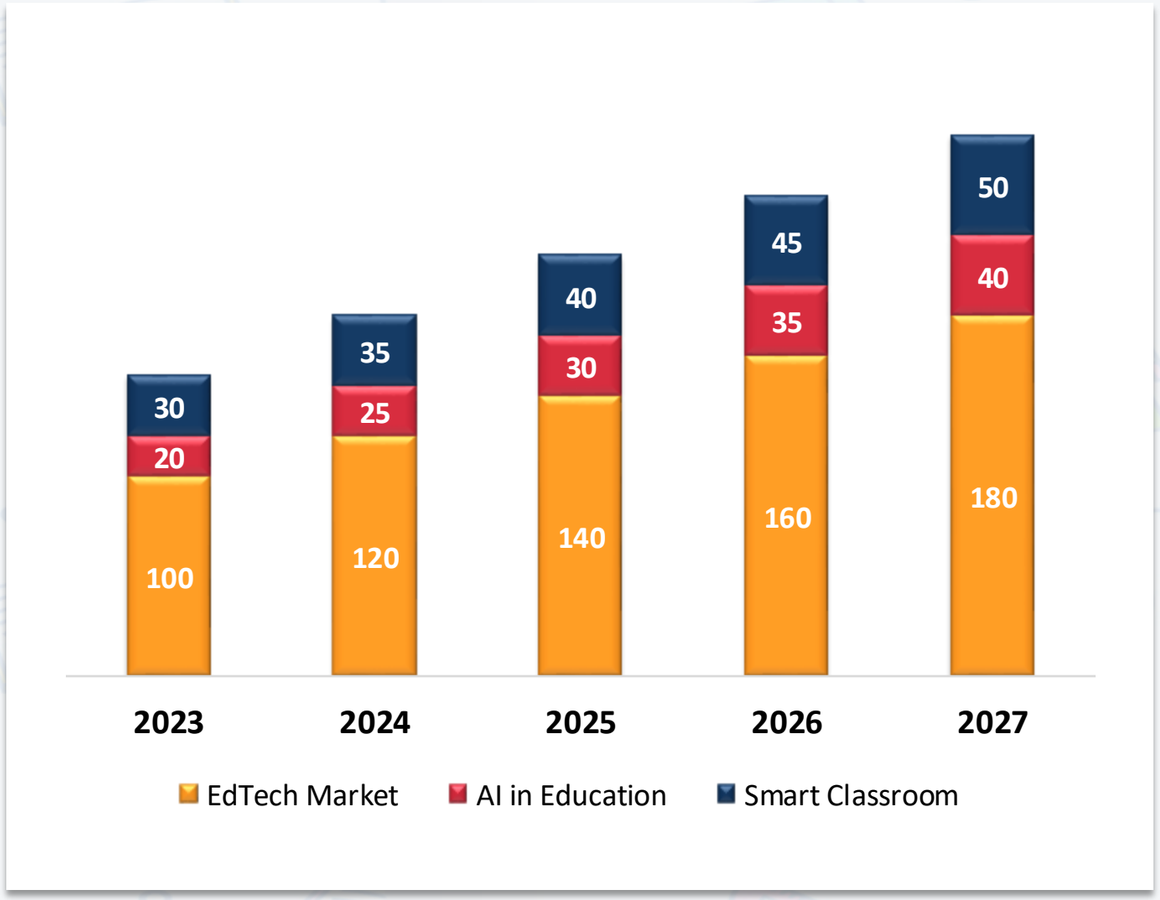
Global Recognition & Competitive Edge

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

- Consolidate presence in Maharashtra State Board and CBSE
- Expand market share in other state boards like Tamil Nadu and Gujarat

INCREASING PRESENCE IN VARIOUS BOARDS

STRENGTHENING TECHNOLOGY- ENABLED SYSTEMS

- Enhance QR code-based learning
- Deepen relationships with schools and end-users through our OTT platform offering personalized digital channels and the Books & Beyond portal providing comprehensive teaching resources.

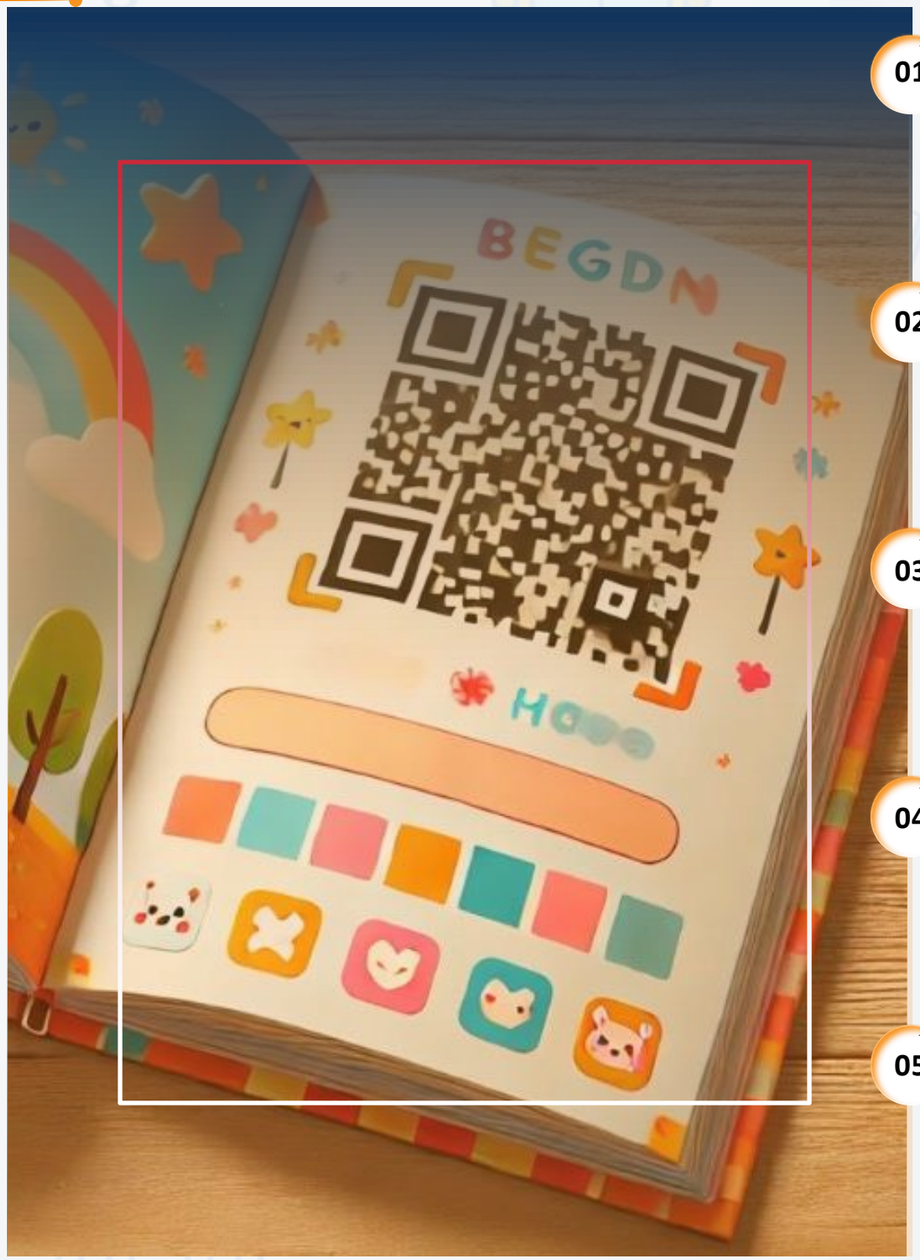
- Expand base of educators and authors with subject expertise
- Utilize industry referrals, recruitment agencies, and campus drives
- Increase sales staff to boost outreach and support, driving wider adoption of digital and print solutions.

FOCUS ON TALENT ACQUISITION

DIVERSIFICATION OF PRODUCT RANGE

- Expand Chetana QR Series for Maharashtra State Board
- Develop books for competitive exams like NEET, JEE, and Olympiads.

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.

OTT: A School's Ecosystem

Personalized OTT Channels : Infrastructure for the Phygital Era

- Each school operates its own digital broadcast channel - **custom-branded, ad-free, and content-rich.**
- Channels stream both live and asynchronous content: **institutional 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

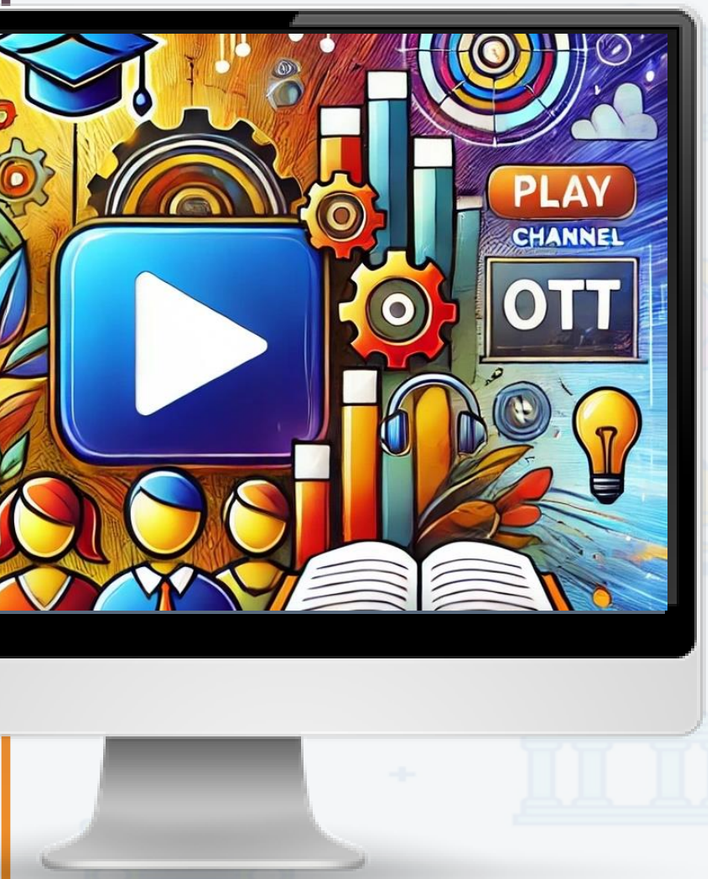
Real-time visibility into **school communications, student progress, and institutional activities.**

Enhances transparency and builds trust in the academic process.

School Management

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

OTT: The future of education



Chetana's Content Engine: Curriculum-Aligned, Scalable, Plug-and-Play

- Access to over **35,000 professionally curated academic videos** across State Board, CBSE, and early childhood levels.
- Designed for immediate deployment with minimal training requirements - enabling fast scalability.
- Blends institutional and Chetana-produced content for a hybridized, customized learning experience.
- Demonstrated high adoption and engagement metrics from early partner schools.

Chetana OTT is not a product. It's a paradigm shift transforming every school into a fully-fledged digital media institution.

- India's education sector is undergoing rapid digital transformation, yet most institutions lack ownership of the delivery platform.
- With already **165 schools** onboarded across India, Chetana's OTT empowers **schools as broadcasters**, preserving institutional identity and autonomy.
- Capital-light for schools; high engagement for students; deeply integrated for educators.

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.

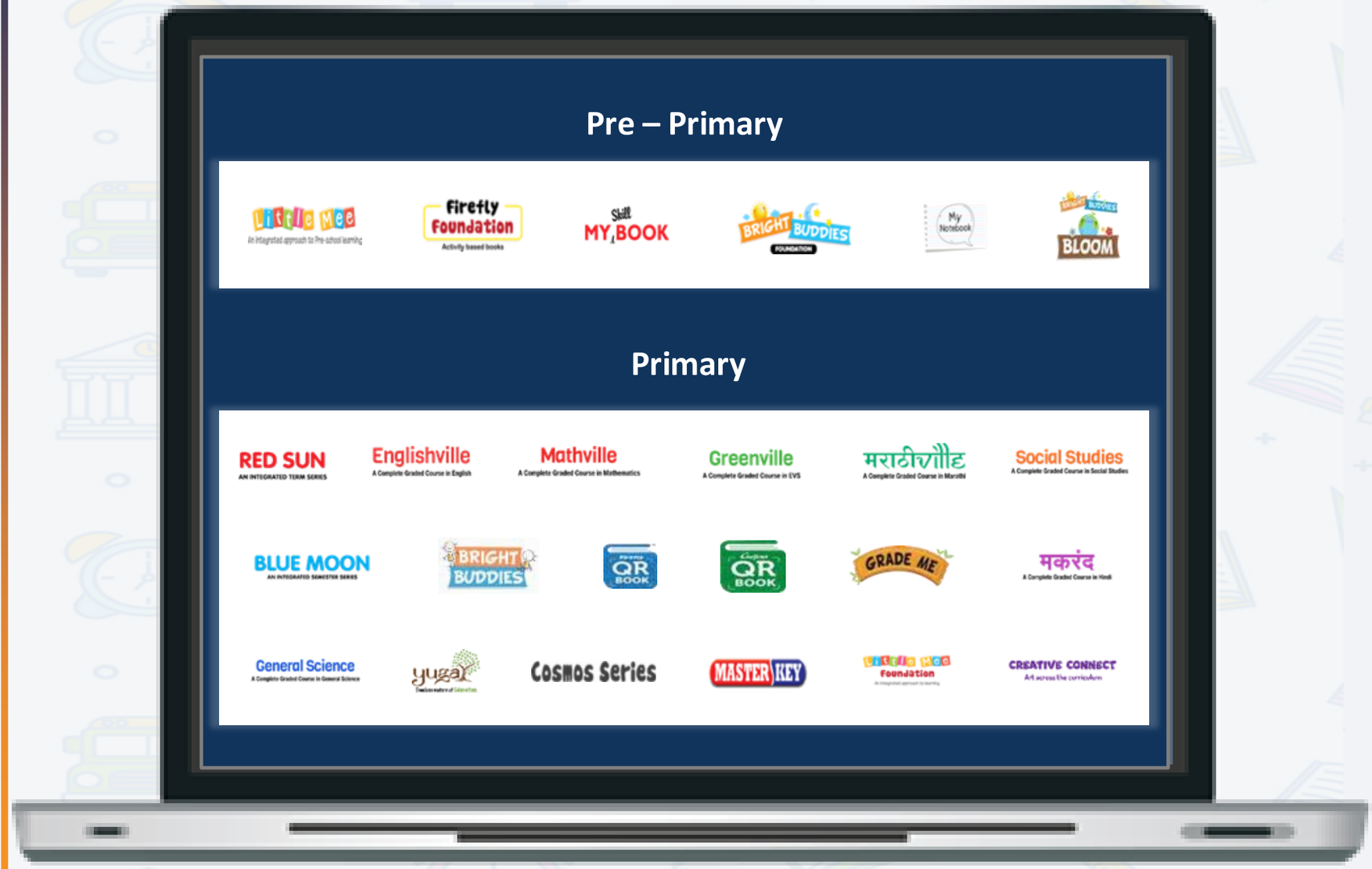
Empowering Teachers, Saving Time

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



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.**

Product Portfolio



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
- 200+ In-house sales team
- 19 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 Future Growth

01

Expanding Strategic Partnerships :

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

02

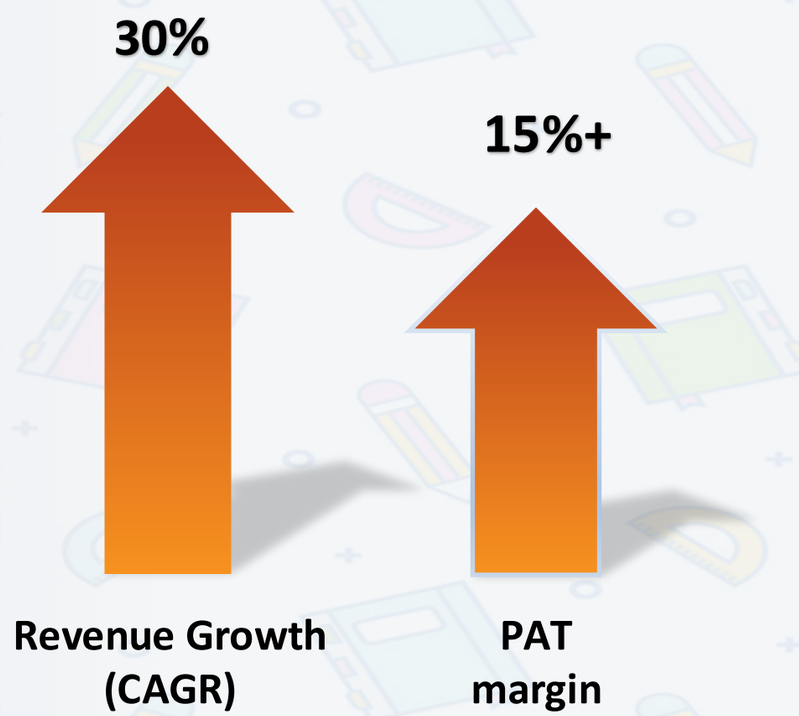
Strong Revenue Growth :

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

03

Investment in Infrastructure and Digital Learning :

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



KEY MILESTONES

2017

Incorporation of the Limited Liability Partnership in the name and style of "Chetana Publications (India) LLP founded by Anil Jayantilal Rambhia & Rakesh Jayantilal Rambhia

2018

Purchase of the publication undertaking from Chetana Book Depot and Chetana Publishing Private Limited

2019

Introducing blended learning programs by use of QR based books

2021

Entering into consigning and forwarding agreement for North India region

2022

Entering into consigning and forwarding agreement for South India region

2023

Introduction to Coding & Robotics

2024

Conversion of the Limited Liability Partnership into the Public Limited Company as per the provisions of the Companies Act, 2013

2025

Launch of Creative Connect with **Dr.Swaroop Sampat Rawal**. Also signed a collaboration with **Physics Wallah(PW).**

Launch of **Yuga Series**.(NEP aligned textbook series)
Launch of **Books & Beyond Portal**.
Launch of **OTT platform**.

Leadership



ANIL
JAYANTILAL RAMBHIA
Chairman & Managing Director,

30 years of experience in sales, marketing and product innovation



RAKESH
JAYANTILAL RAMBHIA
Full-time Director,

25 years of experience in Strategic Planning, Finance and Administration

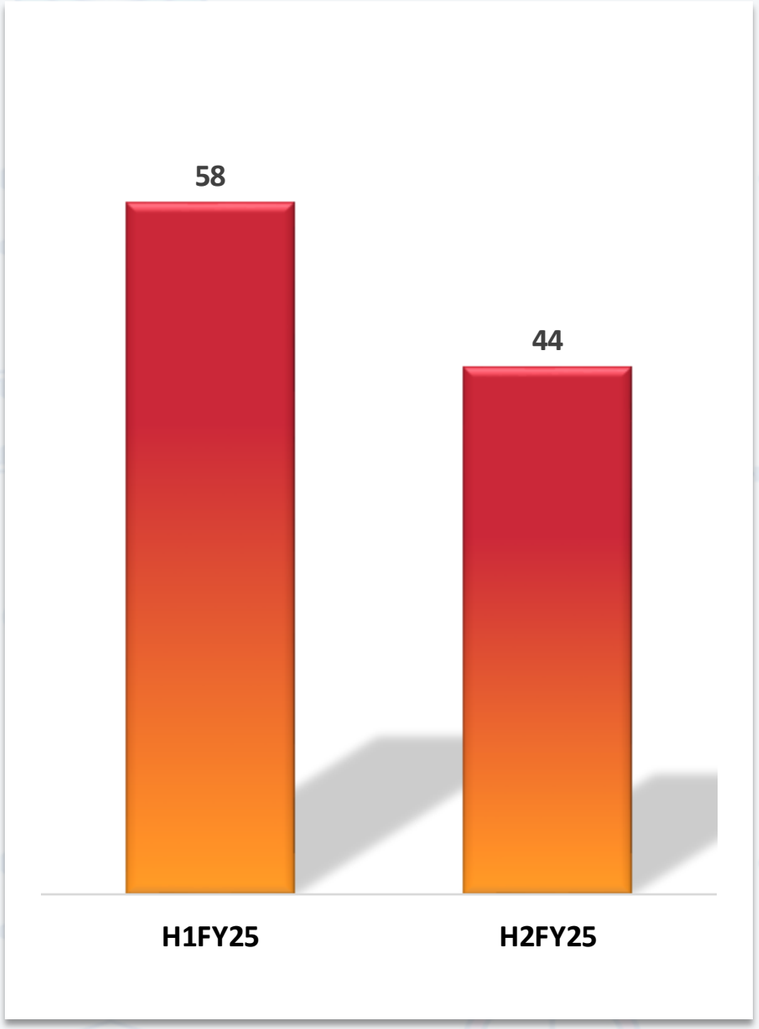
FINANCIAL OVERVIEW



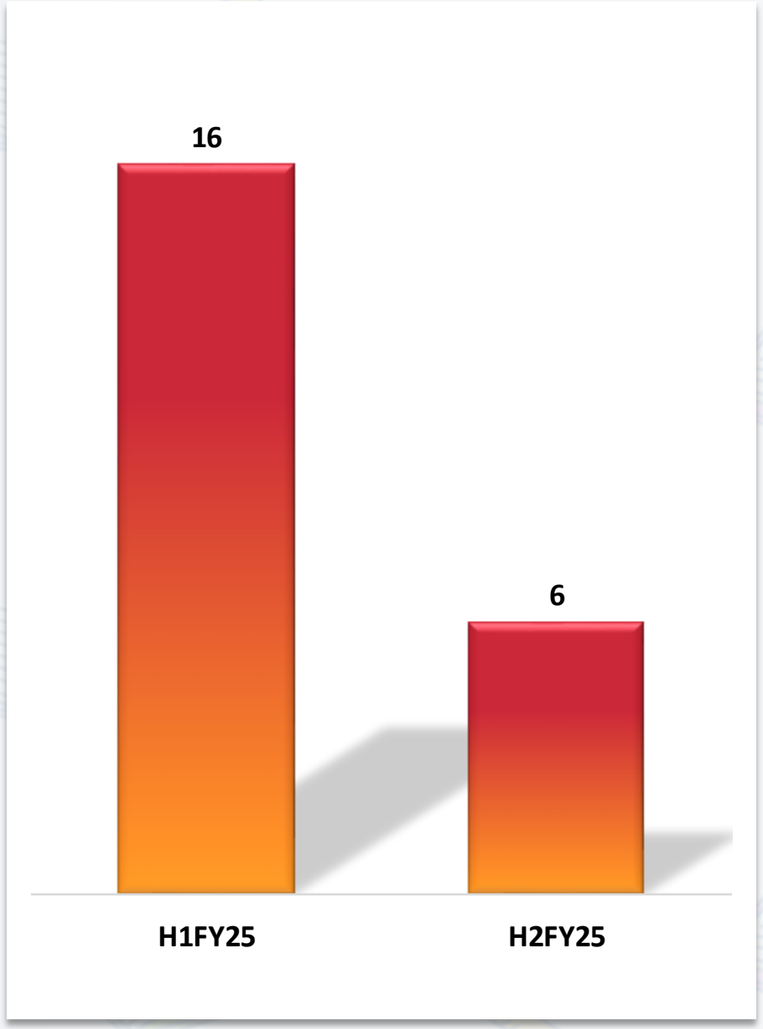
H2FY25 Financial Performance

(in Rs Cr)

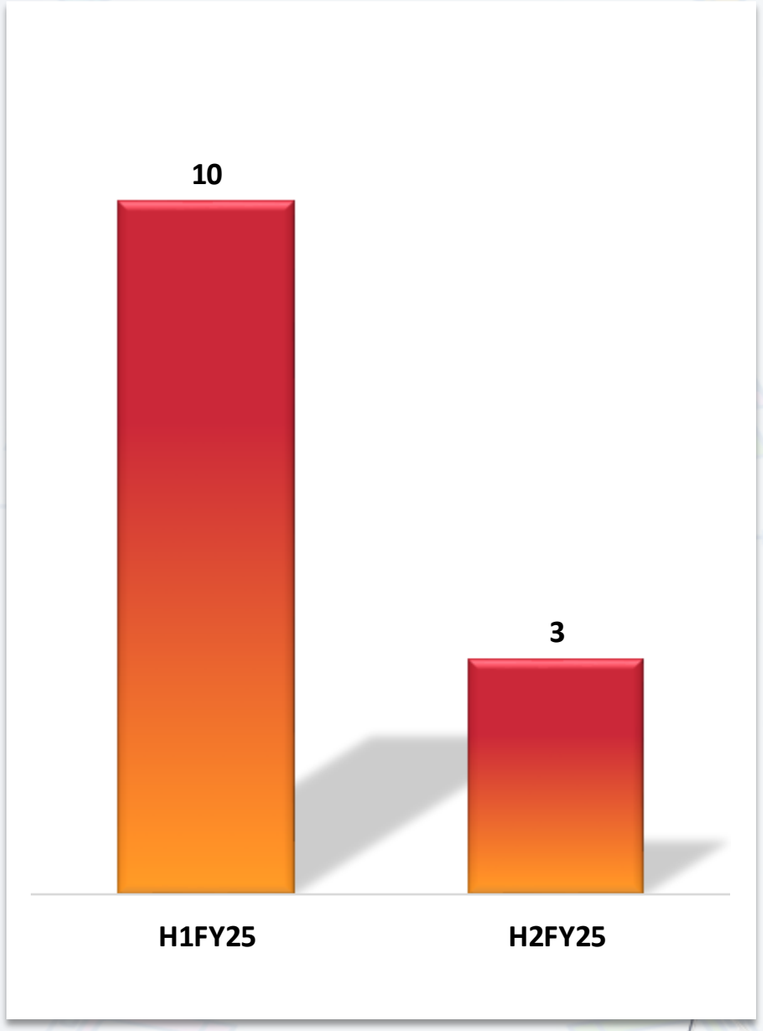
Revenue



EBITDA



PAT



H2FY25 Financial Performance

- **Seasonal Performance Trends :** Chetana Education Ltd. reported H2FY25 Revenue, EBITDA, and PAT of **₹44 crore, ₹5.9 crore,** and **₹3.4 crore** respectively, following a strong H1FY25 performance of **₹58 crore, ₹15.7 crore, and ₹10.1 crore.** This sequential moderation aligns with the predictable cyclicality of the textbook industry, where demand peaks in the first half with the academic year rollout. Importantly, the company's ability to maintain healthy profitability in H2-even during the industry's softest demand phase-underscores the strength of its operating model, disciplined execution, and solid market positioning.

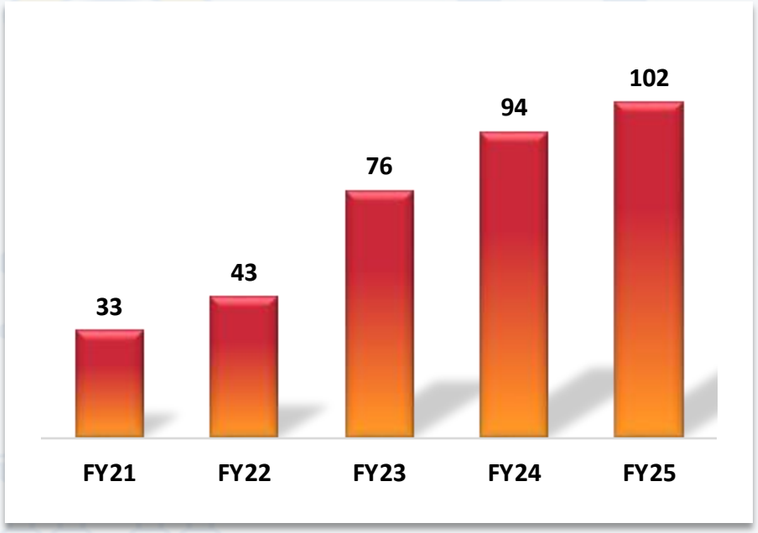
- **Strategic Shift to Stabilize Growth :** To reduce exposure to the textbook industry's inherent cyclicality, Chetana Education Ltd. is scaling its OTT platform to build a recurring, subscription-based revenue stream. This initiative enhances customer lifetime value and serves as a high-conversion funnel-digitally onboarded schools are increasingly purchasing physical content, strengthening retention, cross-sell potential, and revenue visibility. The company is effectively shifting from a front-loaded model to a more stable, high-margin growth platform.

- **High Impact Collaborations :** In partnership with **Dr. Swaroop Sampat Rawal**, CEL launched *Creative Connect*, India's first structured initiative to embed arts-based experiential learning into core subjects, aligned with NEP (Para 4.7). The program has been recognized by **CBSE Secretary Himanshu Gupta, IAS**, for its innovation and national relevance. Additionally, CEL has entered into a **strategic content partnership with Physics Wallah (PW)** to integrate PW's high-quality, exam-focused content-targeting Olympiads, NTSE, NEET, JEE, and other national/state-level competitive exams-into CEL's OTT and institutional offerings.

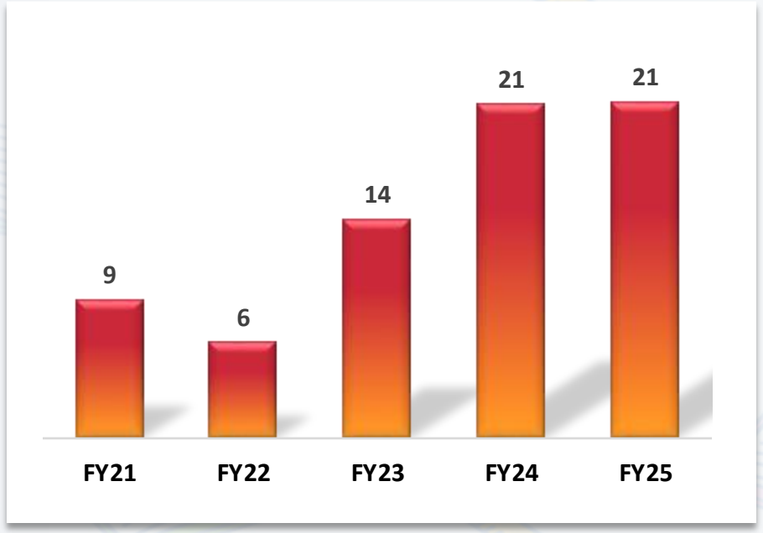
- **Company Transition :** Chetana Education Ltd. was incorporated on **January 21, 2024,** succeeding Chetana Education LLP. **Revenue Breakdown (FY24) :** Chetana Education Ltd. **(Post-incorporation) : ₹40.3 crore (Jan 21, 2024–Mar 31, 2024);** Chetana Education LLP **(Pre-incorporation) : ₹53.2 crore** (Apr 1, 2023–Jan 20, 2024), aggregating to **₹93.5** crore for full **FY24.**

Strong Growth Trajectory

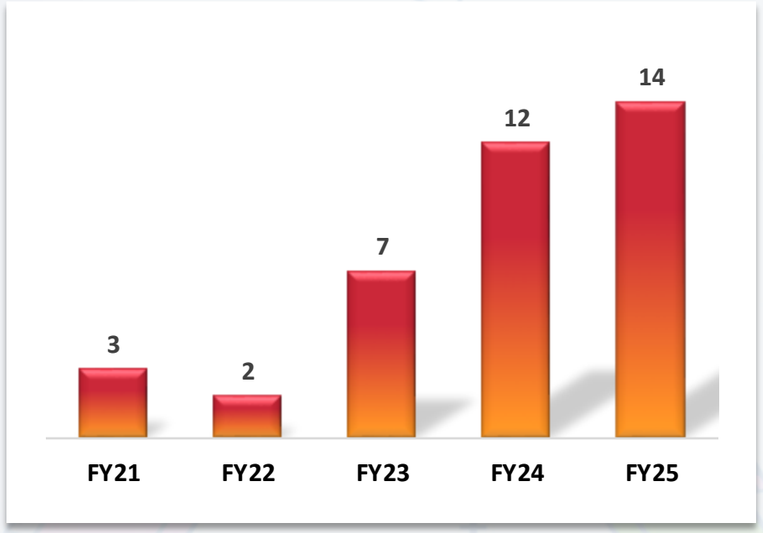
Revenue(in Rs Cr)



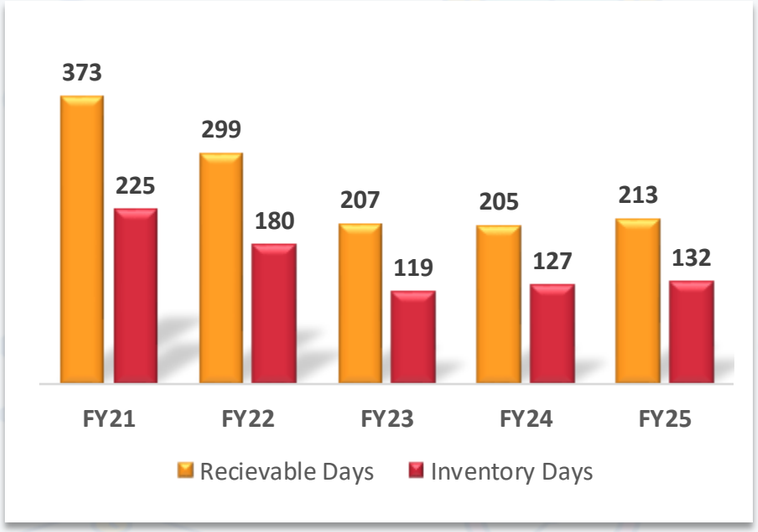
EBITDA(in Rs Cr)



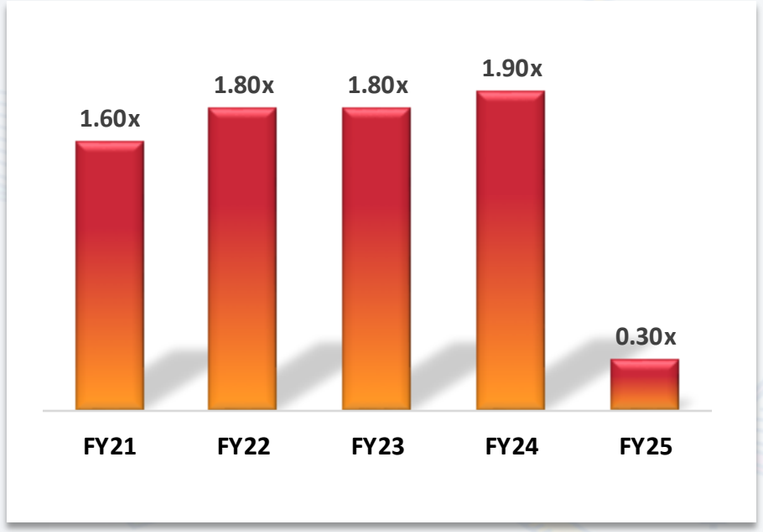
PAT(in Rs Cr)



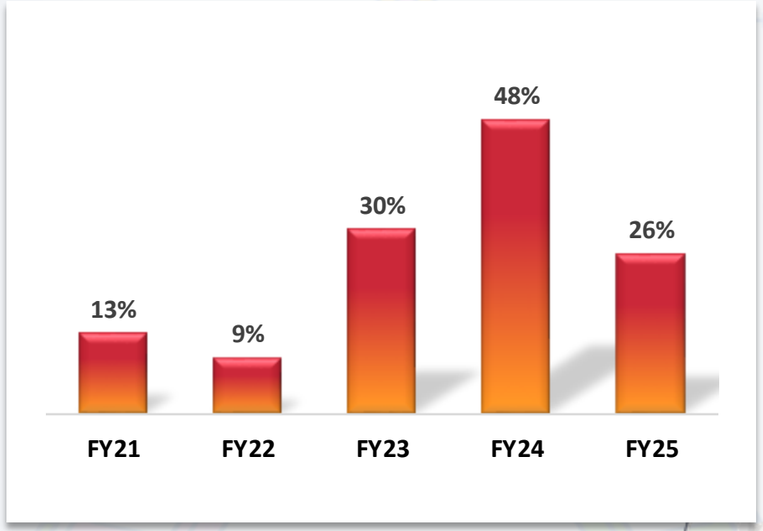
Working Capital



Net Debt/Equity



ROE



Profit & Loss Statement

Particulars	FY24	FY25	YoY
Revenue from operations	93.5	102.5	
Other income	0.2	0.3	
Total Income	**93.7**	**102.8**	**9.7%**
Cost of materials consumed	39.9	43.2	
Changes in inventories of finished goods, work-in-progress and stock - in - trade	0.1	(1.8)	
Employee benefits expense	18.5	21.7	
Other Expenses	13.9	18.1	
EBITDA	**21.3**	**21.6**	**15 bps**
Margin	**22.7%**	**20.7%**	
Finance costs	3.6	2.2	
Depreciation and amortisation expense	0.7	0.9	
PBT	17	18.5	
Net Current Tax Expenses	5.3	4.9	
PAT	**11.7**	**13.6**	**16%**
Margin	**12.6%**	**13.3%**	

Balance Sheet

Particulars	FY 21	FY 22	FY 23	FY24	FY25
Equity and Liabilities					
Shareholders' Fund					
Share capital	20.9	19.5	22.8	15	20.4
Reserves and surplus	-	-	-	10	58.6
Networth	**20.9**	**19.5**	**22.8**	**25**	**79**
Non-Current Liabilities					
Long term borrowings	0.02	5.4	6.7	4.7	1
Other non current liabilities	0.4	0.5	0.6	0.4	0.3
Current liabilities					
Short term borrowings	34.9	33.4	36.3	47.3	21.2
Trade payables	7.2	11.8	10.3	13	-
Other current liabilities	4.9	5.5	6.5	6.5	16.1
Total Equity & Liabilities	**68.3**	**76.1**	**83.2**	**96.9**	**117.6**

Particulars	FY 21	FY 22	FY 23	FY24	FY25
Assets					
Non current assets					
Property, plant, equipment	0.95	0.68	2.1	2.6	3
Intangible assets	0.36	0.33	0.34	0.3	0.7
Long term loans and advances	0.07	0.07	0.07	0.1	2.1
Current assets					
Inventories	20	21.25	24.6	32.4	36.9
Trade receivables	33.3	35.3	42.9	52.5	66.8
Cash and bank balances	0.54	3.9	1.9	3.7	0.2
Other current assets	13	14.6	11.3	5.3	7.9
Total Assets	**68.3**	**76.1**	**83.2**	**96.9**	**117.6**

Historical Income Statement

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



https://chetanaeducation.com

022 6121 6000

For further information, please contact

Nikhar Arora

Email: nikhar@goindiaadvisors.com **/ +91 22 62640831**