



To  
Department of Corporate Services,  
BSE Limited  
PhirozeJeejeebhoy Towers, Dalal  
Street, Mumbai – 400 001

To  
Listing Department,  
National Stock Exchange of India Limited  
C-1, G-Block, Bandra-Kurla Complex  
Bandra, (E), Mumbai – 400 051

**Scrip Code: 540403, Scrip Symbol: CLEDUCATE  
ISIN: INE201M01011**

**Subject: Intimation of Dates of 25<sup>th</sup> Annual General Meeting, e-Voting and Book Closure**

Dear Ma'am/Sir(s),

Please be informed that the 25<sup>th</sup> Annual General Meeting of the Members of the Company will be held on **Tuesday, September 07, 2021 at 11:00 A.M.(IST)** through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”).

Further, pursuant to Section 91 and other applicable provisions, if any of the Companies Act, 2013 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, September 01, 2021 till Tuesday, September 07, 2021 (both days inclusive) for the purpose of the 25<sup>th</sup> Annual General Meeting of the Company.

The following are the record/cut-off dates, remote e-voting dates & the dates of Book Closure for 25<sup>th</sup> Annual General Meeting of the Company;

<b>Particulars</b>	<b>Dates</b>
Record/Cut-off Date for remote e-Voting and voting at the AGM	Tuesday, August 31 2021 (as on closing hours of business)
Remote e-Voting Start Date & Time	Saturday, September 04, 2021 at 09:00 A.M.
Remote e-Voting End Date & Time	Monday, September 06, 2021 at 05.00 P.M.
Dates of Book Closure of Register of Members and Share Transfer Books	Wednesday, September 01, 2021 to Tuesday, September 07, 2021
Annual General Meeting Date	Tuesday, September 07, 2021
Mode	Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”)



**CL EDUCATE LIMITED**

Registered Office: Plot No. 9A, Sector-27A, Mathura Road, Faridabad, Haryana-121003  
Corporate Office: A-45, First Floor, Mohan Co-operative Industrial Estate, New Delhi-110044

www.cleducate.com  
compliance@cleducate.com  
+91-11-41281100/0800 +91-11-41281101  
CIN: L74899HR1996PLC076897

The aforesaid information is also available on the website of the Company at [www.cleducate.com](http://www.cleducate.com).

Kindly take the above information on record.

**For CL Educate Limited**



**Rachna Sharma**  
**Company Secretary & Compliance Officer**  
**ICSI M. No.: A17780**

**Place: New Delhi**  
**Date: August 16, 2021**

**CC:**

- National Securities Depository Limited (NSDL)
- Central Depository Services (India) Limited (CDSL)
- KFin Technologies Private Limited



## ANNUAL GENERAL MEETING 2021

CIN: L74899HR1996PLC076897

Registered Office: Plot No. 9A, Sector-27A, Mathura Road, Faridabad, Haryana-121003, India  
Corporate Office: A-45, First Floor, Mohan Co-operative Industrial Estate, New Delhi-110044, India  
Tel.: 011-4128 1100, Fax: 011-4128 1101

Website: www.cleducate.com, E-mail: compliance@cleducate.com

### AGM Notice 2021

NOTICE is hereby given that the **25<sup>TH</sup> ANNUAL GENERAL MEETING** of the Members of CL Educate Limited [formerly known as Career Launcher (India) Limited] will be held through two-way Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") on **Tuesday, the 07<sup>th</sup> day of September, 2021 at 11:00 A.M.** to transact the following businesses:

#### ORDINARY BUSINESS:

##### 1. Adoption of Audited Financial Statements for the Financial Year ended March 31, 2021:

To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2021, along with the reports of the Board of Directors and Auditor thereon.

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2021, along with the reports of the Board of Directors and Auditor thereon, be and are hereby approved and adopted."

##### 2. Retirement by Rotation:

To appoint a Director in place of Mr. Imran Jafar (DIN: 03485628), Non-Executive Non-Independent Director of the Company, who retires by rotation at the ensuing Annual General Meeting, and being eligible, offers himself for re-appointment.

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Imran Jafar (DIN: 03485628), Non-Executive Non-Independent Director of the Company, who

retires by rotation and being eligible, offers himself for re-appointment."

#### SPECIAL BUSINESS:

##### 3. Ratification of remuneration payable to the Cost Auditors for the Financial Year 2021-22:

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation of the Audit Committee, the Company hereby ratifies a remuneration of upto Rs.1,40,000/- (Rupees One Lakh Forty Thousand Only) plus applicable taxes and out of pocket expenses at actuals, if any, payable to M/s. Sunny Chhabra and Co., Cost Accountants (Firm Registration No.101544), the Cost Auditor of the Company, to conduct the audit of the cost records maintained by the Company as prescribed under the Companies (Cost Records and Audit) Rules, 2014, as may be amended from time to time, for the Financial Year ending March 31, 2022."

##### 4. Approve renewal of the 'Amended and Restated Career Launcher Employee Stock Options Plan 2014' (hereinafter "ESOP Scheme"), for a period of 4 (four) years commencing from September 05, 2021:

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section

62(1)(b) and all other applicable provisions, if any, of the Companies Act 2013 (the "Act"), the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (the "SBEB Regulations") (including any statutory modification(s) or re-enactment of the Act or of the SBEB Regulations, for the time being in force) and subject to such other approvals, permissions and sanctions as may be necessary in this respect, and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee thereof, including the Nomination, Remuneration and Compensation Committee, which may exercise its powers, including the powers conferred by this resolution), the approval of the members of the Company be and is hereby accorded for the renewal of the "Amended and Restated Career Launcher Employee Stock Options Plan 2014" ("CL ESOP Plan 2014" or "ESOP Scheme") of the Company for a period of 4 years i.e., from September 05, 2021 to September 04, 2025, by amending the relevant Articles and Clauses of the CL ESOP Plan 2014.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to grant options remaining to be granted under the ESOP Scheme, and/or to issue and allot Equity shares or any other securities, upon exercise of such options, from time to time in accordance with the "CL ESOP Plan 2014", without seeking any further approval from the shareholders of the Company, and such Equity shares shall rank pari-passu in all respects with the existing shares of the Company.

**RESOLVED FURTHER THAT** in case the Equity shares or any other securities of the Company, are sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition of the shares by the aforesaid grantees exercising options under the "CL ESOP Plan 2014" shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs.10/- per Equity share bears to the revised face value of the Equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said allottees.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to make modifications, changes, variations, alterations or revisions, including the repricing of the Options issued under the said "CL ESOP Plan 2014", in terms of Regulation 7 and other applicable Regulations, if any of the SBEB Regulations,

as it may deem fit, from time to time, in its sole and absolute discretion in conformity with the provisions of the Companies Act, 2013, SEBI Regulations, the Memorandum and Articles of Association of the Company and any other applicable law for the time being in force and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem fit or necessary or desirable for such purpose."

**5. Sale of Digital Business of the Company to its Wholly Owned Subsidiary, Career Launcher Private Limited ("CLPL") on a going concern basis pursuant to Section 180 (1)(a) of the Companies Act, 2013:**

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) read with Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (the "Act") read with the Companies (Management and Administration) Rules, 2014 and applicable provisions of the Memorandum and Articles of Association of the Company and subject to other necessary approvals, consents, permissions, and sanctions from the concerned authorities and such terms and conditions as may be imposed by them, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to transfer / sell the Digital Business of the Company comprising all its business in respect of the same, including the assets, employees, ongoing customers, suppliers and other partner relationships and formal contracts, causes of action and all other assets and properties, tangible or intangible, not stated herein but related to its Digital Business, as well as all liabilities related to such business segment, as a going concern, on a slump sale basis, to Career Launcher Private Limited ('CLPL'), a wholly owned subsidiary of the Company, for a consideration that shall be based on the Book Value of the Digital Business being transferred, to be determined by an Independent Valuer at a date as close to the date of the transfer as possible, rounded off to the nearest higher crore, to be paid by CLPL, partly by way of issuing equity shares, and/or partly by way of cash payable in one or more tranches to CL Educate Limited, and till the payment of the cash portion, the same be treated as a loan by CL Educate Limited to CLPL.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to undertake the Valuation exercise with the Valuer, and finalise the sale transaction and the transfer formalities, and to execute necessary

documents, deeds, undertakings, agreements etc, and to do all such acts, deeds, matters and things as may be deemed necessary and/or expedient in order to give effect to the above resolution and to resolve any questions, difficulties or doubts that may arise in this regard as it may in its absolute discretion deem fit, in the best interest of the Company.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or official or any other competent person, as the Board may, in its absolute discretion deem fit, in order to give effect to the sale/transfer.”

**6. Approve the remuneration payable to the Non-Executive Director(s) of the Company for a period of three years:**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to Sections 197, 198 and other applicable provisions of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and the Articles of Association of the Company, the consent of the members be and is hereby accorded to the payment of commission to Non-Executive Director(s) of the Company upto an aggregate amount not exceeding 1% of the Net Profits of the Company in any financial year as a compensation for their respective contributions during that Financial Year, to be computed in accordance with the provisions of Section 198 of the Companies Act, 2013, over and above the usual sitting fees, and/or reimbursement of expenses incurred by them in relation to attending the Board and its Committee Meetings, for a period of 3 financial years viz. 2021-22 to 2023-24 and that the amount payable to each such Non-Executive Director(s) of the Company, be determined by the Board of Directors, on the basis of the recommendations of the Nomination, Remuneration and Compensation Committee thereon.

**RESOLVED FURTHER THAT** notwithstanding anything contained in the above resolution, where, in any financial year, the Company has no profits or the profits are inadequate, the payment of remuneration to Non-Executive Directors of the Company be made within the overall limits provided under Schedule V to the Companies Act, 2013, as amended from time to time.

**7. Re-appointment of Ms. Madhumita Ganguli (DIN: 00676830) as a Non-Executive Independent Director on the Board of the Company for a second term of Five Consecutive Years:**

To consider and if thought fit, to pass the following

resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152, and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with schedule IV to the Act and other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and pursuant to the recommendation of the Nomination, Remuneration and Compensation Committee and Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded for the re-appointment of Ms. Madhumita Ganguli (DIN: 00676830), as a Non-Executive Independent Director of the Company, for a second term of 5 (five) consecutive years, commencing from July 02, 2022 up to July 01, 2027, with her period of office not liable to be determined by retirement by rotation.”

**8. Approval of the Sub-Division of Equity Shares from Face Value of Rs.10/- per share to Rs.5/- per share:**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 61(1)(d) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Rules made there under (including any statutory modifications thereto or re-enactment thereof for the time being in force), and provisions of the Memorandum and Articles of Association of the Company and subject to the approvals, consents, permissions and sanctions, if any required from any authority, the consent of the Members be and is hereby accorded to sub-divide the equity shares of the Company, including the authorised, issued, subscribed and paid-up equity shares, such that each fully paid up Equity Share of the Company of face value of Rs.10/- (Rupees Ten Only) is sub-divided into 2 (Two) fully paid-up Equity Shares of face value of Rs.5/- (Rupees Five Only) each.

**RESOLVED FURTHER THAT** pursuant to the sub-division of the Equity Shares of the Company, all the issued, subscribed and paid-up Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each of the Company- existing as on the Record Date to be fixed by the Board of Directors, shall stand sub-divided into Equity Shares of face value of Rs.5/- (Rupees Five Only) each fully paid up, without altering the aggregate amount of such capital and shall rank pari passu in all respects and carry the same rights as the existing fully paid-up Equity Shares of Rs. 10/- (Rupees Ten Only) each of the Company.

**RESOLVED FURTHER THAT** upon sub-division of the

equity shares as mentioned above, the existing share certificate(s) in relation to the existing issued equity shares of the face value of Rs. 10/- each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date and the Company may, without requiring the surrender of the existing share certificate(s), directly issue and dispatch the new share certificate(s) of the Company, in lieu of such existing issued share certificate(s) and in the case of the equity shares held in the dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary account(s) of the Member(s) with the Depository Participants, in lieu of the existing credits in their respective beneficiary accounts representing the equity shares of the Company before the sub-division.

**RESOLVED FURTHER THAT** the Board of Directors of the Company ("the Board"), which expression shall also include a Committee thereof, be and is hereby authorised to fix the Record Date and to issue new share certificates in lieu of the existing issued share certificates in terms of the aforesaid and in accordance with the applicable provisions of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and to do all such acts, deeds, matters, things and take such steps, as may be necessary and to execute such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee or Director(s), to give effect to the sub-division of Equity Shares of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to:

- (a) execute and file necessary applications, declarations, and other documents with the Registrar of Companies, Stock Exchanges, SEBI, Depositories, Registrar and Transfer Agents and/or any other statutory authority(ies), if required;
- (b) cancel the existing physical share certificates;
- (c) settle any question or difficulty that may arise with regard to the sub-division of the Equity Shares as aforesaid or for any matter connected therewith or incidental thereto; and
- (d) do all such acts, deeds, things, including all other matters incidental thereto in order to implement the aforesaid resolutions."

**9. Alteration of the Capital Clause of Memorandum of Association ("MOA") of the Company, pursuant to the Sub-Division of each fully paid up Equity Share of face value of Rs. 10/- into 2 Fully paid**

**up Equity Shares of face value of Rs. 5/- each:**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 read together with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the concerned Statutory and Regulatory Authority(ies), approval of the Members of the Company be and is hereby accorded to alter the Clause V of the Memorandum of Association ("MOA") of the Company relating to Capital by substituting the same with the following Clause V:

'The Authorised Share Capital of the Company is Rs. 16,00,00,000/- (Rupees Sixteen Crores only) divided into 3,20,00,000 (Three Crores Twenty Lakh) Equity Shares of Rs. 5/- (Rupees Five only) each.'

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee thereof or any other person(s) for the time being exercising the powers conferred by the Board and as may be authorized by the Board in that behalf), be and is hereby authorized, to take such steps as may be necessary including the delegation of all or any of its powers herein conferred to any Director(s)/ Person/Official, for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to do all such acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution."

**By Order of the Board  
For CL Educate Limited**

**Sd/-  
Rachna Sharma  
Company Secretary & Compliance Officer  
Membership No.: A17780**

**Address: 445, Heritage Tower, Sawan C.G.H.S.,  
Plot-1, Sector-3, Dwarka, New Delhi – 110075**

**Place: New Delhi  
Date: August 03, 2021**

## NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('Act'), in respect of the Businesses mentioned under Item Nos. 3, 4, 5, 6, 7, 8 & 9 above, to be transacted at the 25th Annual General Meeting, is annexed hereto.
2. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ('MCA') and Stock Exchange Board of India (SEBI) has permitted the holding of the AGM through Video Conferencing (VC), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR') read with the circulars issued by SEBI numbered SEBI/HO/CFD/CM01/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated May 12, 2020 and January 15, 2021, respectively ('SEBI Circulars'), and MCA Circulars numbered 14/2020, 17/2020, 20/2020, 02/2021 dated April 08, 2020, April 13, 2020, May 05, 2020, and January 13, 2021 respectively ('MCA Circulars'), the AGM of the Company is being held through VC/OAVM. KFin Technologies Private Limited ('KFin'), the Registrar and Transfer Agents of the Company ('RTA'), will be providing a facility for remote e-voting, participation in the AGM through VC mode, and e-voting during the AGM. The procedure for participating in the meeting through VC is explained at Note No. 19 and 20 below and is also available on the website of the Company at [www.cleducate.com](http://www.cleducate.com).
3. Pursuant to the MCA Circulars, the facility to appoint proxy to attend and cast vote for and on behalf of the members is not available for this AGM and hence Proxy Form and Attendance Slip are not annexed to this Notice. However, the Corporate Members are entitled to appoint authorized representatives to attend the AGM through VC and participate thereat and cast their votes through e-voting.
4. Corporate Members are requested to send to the Company a certified copy of the relevant Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting. The said Resolution/Authorization should be sent by such Companies by e-mail through their registered e-mail addresses to the Scrutinizer at [gains108@yahoo.com](mailto:gains108@yahoo.com) with a copy marked to [mohsin.mohd@kfin.tech](mailto:mohsin.mohd@kfin.tech) and [compliance@cleducate.com](mailto:compliance@cleducate.com).
5. In accordance with the Circulars issued by MCA and SEBI dated January 13, 2021 and January 15, 2021 respectively, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's Report or other documents required to be attached therewith) such statements including the Notice of AGM are being sent in electronic mode only to Members whose e-mail addresses are registered with the Company or with the Depository Participant(s).
6. The Notice of AGM along with Annual Report for the financial year 2020-21, is available on the website of the Company at [www.cleducate.com](http://www.cleducate.com), on the website of Stock Exchanges - [www.bseindia.com](http://www.bseindia.com) & [www.nseindia.com](http://www.nseindia.com) and on the website of RTA at <https://evoting.kfintech.com>.
7. Members are requested to send all communication relating to shares, to the Company's Registrar & Transfer Agent - KFin Technologies Private Limited, Unit: CL Educate Limited, Selenium, Tower - B, Plot 31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500032, Telangana. Members holding shares in electronic mode should address all their correspondence to their respective Depository Participants (DPs).
8. Nomination facility for shares is available for Members. The prescribed format, in this regard, can be obtained from KFin.
9. Pursuant to Section 101 and Section 136 of the Act read with Rules made thereunder, and MCA Circulars, copies of the Annual Report, Notice of the AGM and instructions for e-voting are being sent by electronic mode only, to the Members whose e-mail addresses are registered with the Company/Depository Participant(s) for communication purposes. Members holding shares in physical form can send their e-mail address for registration to <https://iris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx> quoting the Folio Number and Name of the Company. The Notice of the AGM and the Annual Report will also be available on the Company's website [www.cleducate.com](http://www.cleducate.com) for Members to download. Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communications including Annual Report, Notices, etc., from the Company electronically.
10. Members may note that dividends, if not encashed for a consecutive period of seven years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ('IEPF'). The shares in respect of such unclaimed

dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The details of the unpaid/unclaimed amounts lying with the Company are available on the website of the Company [www.cleducate.com](http://www.cleducate.com) and on the website of IEPF Authority. Members whose dividend/shares are transferred to the IEPF Authority can claim their dividend/shares from the Authority by following the Refund Procedure as detailed on the website of IEPF Authority. Members are requested to approach the Company/KFin for claiming unpaid dividends yet to be transferred to IEPF as early as possible.

11. SEBI has mandated the submission of the Permanent Account Number (PAN), proof of identity, address and bank details by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit the said documents to their Depository Participant(s). Members holding shares in physical form shall submit the documents to KFin.
12. Pursuant to Regulation 40 of the SEBI LODR, transfer of securities cannot be processed unless the securities are held in dematerialized form with a depository except in case of request received for transmission or transposition of securities. Members holding shares in physical form are requested to dematerialize their holdings at the earliest as henceforth it will not be possible to transfer shares held in physical mode.
13. Members may note that KFin has launched a mobile application 'KPRISM' and website <https://kprism.kfintech.com> for online services to shareholders. Members can download the mobile application, register themselves (onetime) for availing host of services viz., consolidated portfolio view serviced by KFin, dividend status and send requests for change of Address, change/ update Bank Mandate. Through the Mobile app, members can download Annual Reports, standard forms and keep track of upcoming General Meetings and dividend disbursements.
14. Members who need technical assistance before or during the AGM can contact KFin at [emeetings@kfintech.com](mailto:emeetings@kfintech.com) or Helpline: 1800 309 4001.
15. Since the AGM will be held through VC, the Route Map is not annexed to this Notice.
16. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Act will be available during the meeting for inspection through the VC facility of KFin, to the Members attending the AGM.

#### 17. Cut-off Date

The Company has fixed Tuesday, August 31, 2021 as the "Cut-Off Date" for remote e-voting. The remote e-voting / voting rights of the shareholders/beneficial owners shall be reckoned on the basis of equity shares held by them as at close of business hours on the Cut-Off Date i.e. Tuesday, August 31, 2021 only. A person who is not a member as on the Cut-Off Date should treat this Notice for information purposes only.

18. Members desiring any additional information with regard to Accounts/Annual Report or have any question or query are requested to write to the Company Secretary on the Company's compliance email-id [compliance@cleducate.com](mailto:compliance@cleducate.com) from September 02, 2021 (09:00 A.M.) upto September 04, 2021 (05:00 P.M.) so as to enable the Management to keep the information ready. Members are advised to visit Help & FAQs section available at the website of KFin at [www.kfintech.com](http://www.kfintech.com). Please note that, Members' questions will be answered only if they continue to hold the shares as of Tuesday, August 31, 2021 i.e. the 'cut-off' date for e-voting.
19. Procedure for registering their e-mail addresses and obtaining the Annual Report, AGM notice and e-voting instructions for the shareholders whose e-mail addresses are not registered with the Depositories (in case of shareholders holding shares in Demat form) or with RTA (in case of shareholders holding shares in physical form):
  - i. Visit the link: AGM – Mobile & Email Registration  
<https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>
  - ii. Select the company name i.e. CL EDUCATE LIMITED
  - iii. Select the Holding type from the drop down i.e. - NSDL / CDSL / Physical
  - iv. Enter DPID – Client ID (in case shares are held in electronic form) / Physical Folio No. (in case shares are held in physical form) and PAN.



- v. If PAN details are not available in the system, the system will prompt to upload a self-attested copy of the PAN card for updating records.
  - vi. In case shares are held in physical form and PAN is not available in the records, please enter any one of the Share Certificate No. in respect of the shares held by you.
  - vii. Enter your email address and mobile number.
  - viii. System will validate DP ID – Client ID/ Physical Folio No. and PAN / Share certificate No., as the case may be, and send an OTP at the registered Mobile number as well as email address for validation.
  - ix. Enter the OTPs received by SMS and email to complete the validation process. OTPs validity will be for 5 minutes only.
  - x. The Notice and e-voting instructions along with the User ID and Password will be sent on the email address updated by the member.
  - xi. Alternatively, members may send an email request addressed to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with scanned copy of the request letter duly signed by the first shareholder, providing the email address, mobile number, self-attested copy of PAN and Client Master copy in case shares are held in electronic form or copy of the share certificate in case shares are held in physical form, to enable KFin to register their email address and to provide them the Notice and the e-voting instructions along with the User ID and Password.
  - xii. Please note that in case the shares are held in electronic form, the above facility is only for temporary registration of email address for receipt of the Notice and the e-voting instructions along with the User ID and Password. Such members will have to register their email address with their DPs permanently, so that all communications are received by them in electronic form.
  - xiii. In case of queries, members are requested to write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or call at the toll free number 1-800- 309-4001.
- facility to cast their votes electronically on all resolutions set forth in this Notice either from a place other than the venue of the Meeting ('remote e-voting') through the e-voting platform provided by KFin or to vote at the AGM. Person who is not a member as on the cut-off date should treat this Notice for information purposes only.
- b) The Members, whose names appear in the Register of Members/list of Beneficial Owners as on the cut-off date are entitled to vote on the Resolutions set forth in this Notice. Members who have acquired shares after the dispatch of the Annual Report may approach KFin for issuance of the User ID and Password for exercising their right to vote by electronic means.
  - c) The facility for voting through electronic voting system will be made available at the AGM too and the Members attending the Meeting who have not already cast their votes by remote e-voting shall be eligible to vote at the Meeting.
  - d) Members can cast their vote online from Saturday, September 04, 2021 at 09.00 A.M. till Monday, September 06, 2021 at 05.00 P.M. Voting shall be blocked beyond the said date.
  - e) Members who have cast their votes by remote e-voting (prior to the Meeting) may also attend the Meeting but shall not be entitled to cast their votes again.

**A The details of the process and manner for remote e-voting are given below:**

Instructions for remote e-voting are as under- For Physical cases (Shares held in Physical Mode)

- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com>
  - ii. Enter the login credentials provided in the email and click on Login.
  - iii. Password change menu appears when you login for the first time with default password. You will be required to mandatorily change the default password.
  - iv. The new password should comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.).
  - v. Update your contact details like mobile number, email address, etc. if prompted. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended
- 20. Instructions for e-voting and joining the AGM are as follows:**
- a) In compliance with the provisions of Section 108 and other applicable provisions of the Act, if any, the Companies (Management and Administration) Rules, 2014 as amended, Secretarial Standard - 2 and Regulation 44 of the SEBI LODR, the Members are being provided with a

not to share your password with any other person and take utmost care to keep it confidential.

- vi. Login again with the new credentials.
- vii. On successful login, the system will prompt you to select the "EVENT" i.e. "CL Educate Limited."
- viii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off date under "FOR / AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR / AGAINST" taken together shall not exceed your total shareholding as mentioned above. If the member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- ix. Members holding multiple folios may choose to vote differently for each folio / demat account.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit. A confirmation box will be displayed. Click "OK" to confirm or "CANCEL" to modify. Once you confirm the voting on the resolution, you will not be allowed to modify your vote thereafter. During the voting period, members can login multiple times and vote until they confirm the voting on the resolution by clicking "SUBMIT"
- xi. Corporate/institutional members (i.e. other than

individuals, HUF, NRI, etc.) are required to send scanned image (PDF/ JPG format) of certified true copy of relevant board resolution/authority letter, etc. together with attested specimen signature of the duly authorized signatory(ies) who is/are authorized to vote, to the Scrutinizer through email at gains108@yahoo.com and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'CLEL\_EVENT No'

- xii. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members at <https://evoting.kfintech.com/public/Faq.aspx> or call KFin on 1-800-309-4001 (toll free).

**Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of the SEBI circular dated December 09, 2020 (on e-Voting facility provided by Listed Companies), Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KFIN TECH, LINK INTIME, CDSL. Click on e-Voting service provider name to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 22-23058542-43.

**B. Voting at the AGM**

- Only those Members, who will be present in the AGM through video conferencing facility and have not cast their vote through remote e-voting and are otherwise not barred from doing so will be eligible to vote through e-voting in the AGM.
- Members attending the AGM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- Upon declaration by the Chairman about the commencement of e-voting at AGM, members shall click on the thumb sign on the left hand bottom corner of the video screen for voting at the AGM.

**C. Instructions for Members for Attending the AGM**

- The Members can join the AGM in the VC mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned herein. The facility of participation at the AGM through VC will be made available for 1,000 members on first come first served basis. This will not include large Members (Members holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination, Remuneration and Compensation Committee and Stakeholders Relationship Committee, Auditors etc.

who are allowed to attend the AGM without restriction on account of the first come first served basis.

- ii. Members will be able to attend the AGM through VC by using their remote e-voting login credentials. The link for AGM will be available in Members login where the EVENT and the name of the Company can be selected. Members who do not have User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned under heading A above.
- iii. Members are encouraged to join the meeting through Laptops with Google Chrome for better experience.
- iv. Further, members might be required to allow camera, if any, and hence use internet with a good speed to avoid any disturbance during the meeting.
- v. While all efforts would be made to make the VC meeting smooth, participants connecting through mobile devices, tablets, laptops etc. may at times experience audio/video loss due to fluctuation in their respective networks. Use of a stable Wi-Fi or LAN connection can mitigate some of the technical glitches.
- vi. Speaker Registration before AGM:
  - a. Members, who would like to express their views or ask questions during the AGM will have to register themselves as a speaker by visiting the URL <https://emeetings.kfintech.com> and clicking on the tab "Speaker Registration" during the period starting from September 02, 2021 (9.00 A.M.) upto September 04, 2021 (5.00 P.M.).
  - b. Only those members who have registered themselves as speakers will be allowed to express their views/ask questions during the AGM.
  - c. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. Please note that only questions of the Members holding the shares as on cut-off date will be considered.
- vii. A video guide assisting the members attending AGM either as a speaker or participant is available for quick reference at URL <https://emeetings.kfintech.com>.
- viii. Members who need technical assistance before or during the AGM can contact KFin at [emeetings@kfintech.com](mailto:emeetings@kfintech.com) or Helpline: 1800 309 4001.

#### D. General Instructions

- i. The Board of Directors has appointed Mr. Sachin Sharma, or falling him Mr. Dinesh Trivedi, Designated Partners of M/s. S. Anantha & Ved LLP (LLPIN: AAH 8229), Company Secretaries, as Scrutinizer to scrutinize the entire e-voting process, in a fair and transparent manner.
  - ii. Subject to the receipt of requisite number of votes, the resolutions shall be deemed as passed on the date of the Meeting.
  - iii. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.cleducate.com](http://www.cleducate.com) and on KFin's website <https://evoting.kfintech.com> and shall also be communicated to BSE Limited and the National Stock Exchange of India Limited.
21. Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the register of members and the share transfer books of the Company will remain closed from Wednesday, September 01, 2021 to Tuesday, September 07, 2021 (both days inclusive) for the purpose of 25th Annual General Meeting of the Company.
  22. A Certificate issued by the Statutory Auditor of the Company, certifying that the current ESOP Scheme of the Company is being implemented in accordance with Regulation 13 of SEBI (Share Based Employee Benefits) Regulations, 2014 and in accordance with the resolution passed by the Members of the company in the general meeting, will be available for inspection at the 25th Annual General Meeting.
  23. Any person who acquires shares of the Company and becomes member of the Company post-sending of Notice of 25th Annual General Meeting along with the Annual Report of 2020-21 but before the Cut-Off Date may obtain the login ID and password by sending a request at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
  24. The voting rights of the members shall be in proportion to the paid-up value of their shares in the equity share capital of the Company as on the Cut-Off Date, being August 31, 2021.
  25. The Scrutinizer shall, after conclusion of voting at the 25th Annual General Meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting and shall within 2 (two) working days of the conclusion of the 25th Annual General

Meeting, make a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized who shall countersign the same and declare the result of voting forthwith.

26. The resolutions will be deemed to be passed on the 25th Annual General Meeting subject to receipt of the requisite number of votes in favour of the resolutions. The results will be declared by posting the same at the website of the

Company ([www.cleducate.com](http://www.cleducate.com)), website of the agency viz. Kfin's website (<https://evoting.kfintech.com>) and by filing with the stock exchanges.

27. Information required under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 (SS-2) with respect to the Directors seeking re- appointment is as under:

Particulars	Mr. Imran Jafar (DIN:03485628) (Re-appointment pursuant to Retirement by Rotation)	Ms. Madhumita Ganguli (DIN: 00676830) (Reappointment as Non- Executive Independent Director)
Date of Birth (Age)	February 26, 1975 (46 Years)	September 22, 1956 (65 years)
Date of Appointment/re-appointment	November 02, 2018 (First appointment date)	July 02, 2022 (Date when the 1st term of 5 years ends)
Qualifications	PGDM from IIM-B and a Master's degree in software engineering from BITS-Pilani	B.Sc., DU LLB
Expertise in specific functional areas	He has over 20 years of experience in private equity, pharmaceuticals and technology services.	She has been associated with HDFC for more than 40 years and has worked in diverse roles leading both Legal functions as well as Business Operations of the organization.  She is a lawyer by qualification and through her experience she is a housing finance professional. Her core strengths have been ability to work in large cross functional teams, lead large teams of people with a mix of both senior and junior colleagues, ability to empathise, understand issues with an open mind and find solutions
Directorships held in listed Companies (including in CL Educate Limited)	CL Educate Limited	<ul style="list-style-type: none"> <li>• CL Educate Limited</li> <li>• Indraprastha Medical Corporation Limited</li> </ul>
Memberships / Chairmanships of committees of other Listed Companies (including in CL Educate Limited)	Member – Nomination, Remuneration and Compensation Committee (CL Educate Limited)	<ul style="list-style-type: none"> <li>• Member - Audit Committee (CL Educate Limited)</li> <li>• Member – Risk Management Committee (Housing Development Finance Corporation Limited)</li> </ul>
Number of shares held in the Company	Nil	Nil
Disclosure of relationships between directors inter-se	None	None

Names of Listed Companies where the Director has resigned from the Board in past three years	Nil	Nil
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable	Ms. Madhumita Ganguli has already served as an Independent Director on the CL Board for a period of approximately 5 years. The Skills and capabilities required for the role, as well as the manner in which Ms. Madhumita Ganguli meets such requirements, forms a part of the Overall Skills/competence matrix contained in the Corporate Governance Report.

*Note: For other details such as number of meetings of the Board attended during the year, remuneration drawn and relationship with other Directors and Key Managerial Personnel in respect of the above Directors please refer to the Board's Report and the Corporate Governance Report.*

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

#### ITEM NO. 3

#### Ratification of remuneration payable to the Cost Auditors for the Financial Year 2021-22:

Pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications thereof, for the time being in force), the Board has, on the recommendation of the Audit Committee, appointed M/s. Sunny Chhabra and Co., Cost Accountants (Firm registration No. 101544) as the Cost Auditor, to conduct an audit of the Cost Records of the Company for the Financial Year 2021-22. The Remuneration payable to the Cost Auditors for the Financial Year 2021-22, as recommended by the Audit Committee, and approved by the Board of Directors is stated hereunder:

Name of the Cost Auditor	Financial Year	Remuneration for the Financial Year 2021-22 (in Rupees) (Excluding out of pocket expenses & applicable taxes)
M/s. Sunny Chhabra & Co.	2021-2022	Up to Rs.1,40,000/-

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Remuneration of the Cost Auditors is required to be approved and/or ratified by the shareholders of the Company.

The Board of Directors of your Company recommends that this resolution be passed as an Ordinary Resolution by the

Members.

None of the Directors or Key Managerial Personnel (KMPs) of the Company either directly or through their relatives is, in any way, concerned or interested, whether financially or otherwise, in the proposed resolution at Item No.3 of the Notice.

#### ITEM No. 4

#### Approve renewal of the 'Amended and Restated Career Launcher Employee Stock Options Plan 2014' (hereinafter "ESOP Scheme"), for a period of 4 (four) years commencing from September 05, 2021:

At its 22nd Annual General Meeting held on August 07, 2018, the Company had extended its erstwhile ESOP Scheme-'Amended and Restated Career Launcher Employee Stock Options Plan 2014' ("CL ESOP Plan 2014", or "ESOP Scheme") for a period of 3 years i.e. till September 04, 2021.

Hence, the CL ESOP Plan 2014 is valid till September 04, 2021 and after this date no fresh grants can be made pursuant to the ESOP Scheme. It is proposed to renew the CL ESOP Plan 2014 of the Company for a further period of 4 years, i.e. from September 05, 2021 to September 04, 2025, by amending the relevant Articles and Clauses of the CL ESOP Plan 2014.

It is hereby confirmed that the CL ESOP Plan 2014 is in conformity with the SEBI (Share Based Employee Benefits) Regulations, 2014 (the "SBEB Regulations") and is implemented and administered directly by the Company and the Company conforms to the accounting treatment specified in Regulation 15 of the SBEB Regulations.

Pursuant to Regulation 13 of the SBEB Regulations, a Certificate dated July 26, 2021 from the Statutory Auditor of the Company that the ESOP Scheme has been implemented in accordance with the SBEB Regulations and in accordance with the resolution passed by the members of the company in

the general meeting, has been obtained and the same shall be made available by the Company for inspection of the members at the 25th Annual General Meeting.

**Explanation as per Rule 12 of Companies (Share Capital and Debentures) Rules, 2014 and Regulation 6 of SBEB Regulations:**

**a) Brief description of the CL ESOP Plan 2014;**

The Plan is called the 'Amended and Restated Career Launcher Employee Stock Options Plan 2014 ("CL ESOP Plan 2014" or "ESOP Scheme")'.

It applies only to the permanent Employees and Directors (excluding Independent Directors) of the Company, its Holding Company and its Subsidiaries, whether in India or outside India.

It shall continue in effect till all the Options granted under the Plan are exercised or have been extinguished or unless the Plan is terminated in accordance with the Plan.

The Objectives of the Plan are as under:

- a. to provide means to enable the Company to attract, retain and motivate talented and critical Employees for the business of the Company;
- b. to provide such Employees with additional incentives and reward opportunities;
- c. to create Shareholder value by aligning the interests of the Employees with the long term interests of the Company and Shareholders;
- d. to create a sense of ownership and participation amongst the Employees; and
- e. to provide wealth creation opportunities in the hands of the Employees on a long term basis.

**b) Total number of stock options to be granted;**

As per the Plan, as was initially established (Initial Plan), the aggregate number of options that may be granted under the Plan shall not exceed 3.45% of the total capital of the Company (at the time of establishment of the Initial Plan) which consists of 2,50,000 Shares of Rs. 10 each. The Total no of equity shares forming part of the Equity Pool for this ESOP Plan is 2,50,000 of par value Rs. 10/-."

The CL ESOP Plan 2014 states "the Options that have not been Granted (including any Options that have been Granted, but have lapsed, terminated or been surrendered since the time of Grant, from time to time) under the Existing Plan, shall be available for Grant under this Plan."

Following is the status of CL ESOP Plan 2014 as on March 31, 2021 as well as on the date of this notice:

Particulars	No. of Options
Total Options Reserved	2,50,000
Options exercised	82,475
Options Outstanding	1,67,525

**c) Identification of class of employees entitled to participate in the plan;**

As per the CL ESOP Plan 2014, 'Employee' means:

- i. a permanent Employee of the Company whether working in India or abroad;
- ii. a Director of the Company, whether a whole-time director or not, but excluding an Independent Director; or
- iii. an Employee as defined in sub-clause (a) or (b) above of a Subsidiary, in India or abroad, or of a "Holding Company" of the Company.

but does not include the following:

- i. an Employee who is a Promoter or a person belonging to the Promoter Group;
- ii. a Director, who either himself or through his Relative or through any body corporate, directly or indirectly, holds more than 10% (ten per cent) of the outstanding Shares of the company.

**d) The appraisal process for determining the eligibility of employees to the Employees Stock Option Scheme;**

The Nomination Remuneration and Compensation Committee ("NRC Committee"), based on the recommendations of the Management Committee (ESOP), decides on the Employees who are eligible for a grant under the Plan including the terms and conditions of the grants.

The Management Committee, based on various criteria for the selection of the employee (which criteria are decided by the Board from time to time or the 'NRC Committee' for assessing the contribution of the employees) makes a recommendation to the 'NRC Committee' for its consideration.

**e) The requirements of vesting and period of vesting;**

Unless otherwise specified in the Grant, all First/ initial grants made to any grantee vest in four equal installments over a period of 4 (four) years, unless otherwise specifically

authorized and approved by the NRC Committee.

Further, unless otherwise specified in the Grant, all subsequent grants vest in the grantee in four equal installments at each anniversary of the grant date. Provided that no vesting of any options takes place unless one year has elapsed from the date of its grant.

The NRC Committee has absolute discretion to alter/modify the vesting schedule.

**f) The maximum period within which the options shall be vested;**

There is no maximum period prescribed in the Plan within which the options shall be vested. However, no vesting of any option takes place unless one year has elapsed from the date of its grant.

**g) The exercise price or the formula for arriving at the same;**

The exercise price is the per Share price payable by the Grantee for Exercising the Options offered under a Grant, as determined by the Company. Formula is determined by the NRC Committee on a case to case basis.

**h) The exercise period and process of exercise;**

**Exercise Period:**

As per the plan, vested options must be exercised prior to the earliest of the following dates:

- 36 (Thirty-Six) months from the Vesting date or as otherwise specified in the Grant Letter.
- 12 (Twelve) months following the death of a Grantee or termination due to disability or retirement.

**Exercise Process (as specified in the plan):**

- The Grantee may, at any time during the Exercise Period, and subject to fulfillment of conditions of the Grant, Exercise the Options by submitting an application to the Board of Directors, to allot and/or transfer to him Shares pursuant to the Vested Options, accompanied by payment of an amount equivalent to the Exercise Price in respect of such Shares and acceptance to such other terms in writing, if any, as the Board, may specify to confirm the extinguishment of the rights comprising in the Options then Exercised.
- Except as otherwise provided, payment of the Exercise Price for the Shares to be acquired pursuant to any Options

shall be made by:

- i. cheque, payable at the Registered Office of the Company.
- ii. the Grantee's authorization to the Company to deduct such amount from his salary due and payable.
- iii. such other consideration as may be approved by the Board from time to time to the extent permitted by applicable law, or
- iv. any combination of the above.

- The application shall be in such form as may be prescribed in this regard and the NRC Committee may determine the procedure for Exercise from time to time.

**i) The Lock-in period, if any;**

'Lock-in Period' for the Shares issued to a Grantee pursuant to Exercise of the Options shall be as specified by the Company.

**j) The maximum number of options to be granted per employee and in aggregate;**

There is no maximum number prescribed for any employee. However, it is stated that the Company shall obtain approval of the Shareholders by way of separate resolutions in a General Meeting in the event that Options are proposed to be granted to Employees of: (i) a Subsidiary or holding company, or (ii) to identified Employees, during any one year, which are equal to or exceed 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant.

**k) The method which the Company shall use to value its options;**

The Company shall derive the 'Fair Market Value' of each Share in accordance with applicable SEBI guidelines, when the shares of the Company get listed on any Recognized Stock Exchange in India.

**l) The conditions under which options vested in employees may lapse e.g. in case of termination of employment for misconduct;**

- failure to Exercise the Option within the Exercise Period .
- the continued failure of the Grantee to substantially perform his/her duties to the Employer Company.
- the engaging by the Grantee in willful, reckless or grossly negligent misconduct which is determined by the





NRC Committee to be detrimental to the interest of the Employer Company or any of its affiliates, Subsidiaries, and/or Associates Companies, monetarily or otherwise.

- fraud, misfeasance, breach of trust or wrongful disclosure by the Grantee of any secret or confidential information about the Employer Company.
- the Grantee's pleading guilty to or conviction of a felony.
- Voluntary termination of employment by the employee.

**m) The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee;**

If a Grantee's employment (or service) with the Employer Company terminates either

- For cause, or
- Voluntarily, on the part of the Grantee

the Options, to the extent not previously exercised, will terminate on the date of such termination of employment (service).

Provided further that the Company shall have a lien on such Shares till the time they are transferred in accordance with the above provisions without any recourse to any person whatsoever.

**n) a statement to the effect that the Company shall comply with the applicable accounting standards/policies;**

The Company shall comply with the disclosure requirements and applicable & adopted accounting policies or accounting standards as may be applicable from time to time.

**o) Maximum quantum of benefits to be provided per employee under the Plan;**

Apart from grant of options, no monetary benefits are contemplated under the Plan.

**p) Whether scheme involves new issue of shares by the Company or secondary acquisition by the Trust or both;**

CL ESOP Plan 2014 involves new issue of shares by the Company and does not contemplate secondary acquisition.

**q) Amount of loan to be provided for implementation of**

**the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc;**

Subject to the provisions of applicable law and specifically to the extent permitted under the ESOP Guidelines, the Company may in its sole discretion, provide financial assistance to the Grantees, of such amounts, and on such terms, as may be deemed fit to enable them to Exercise the Options.

**r) whether the scheme(s) is to be implemented and administered directly by the company or through a trust;**

The CL ESOP Plan 2014 shall be administered directly by the Company.

**s) Maximum percentage of secondary acquisition;**

There is no contemplation of acquisition of secondary shares for the purpose of Plan.

The Board recommends this resolution for approval of the members of the Company by way of a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or any of their relatives are, in any way, concerned or interested in passing the proposed Resolution (Item No. 4) of the Notice, except for the fact that they, being employees of the Company are eligible to be granted options, and/or might have been granted options under the ESOP Plan 2014.

Copies of all the documents mentioned herein above shall be open for inspection through the Video Conferencing facility of KFin, for the members attending the Annual General Meeting.

**ITEM No. 5**

**Sale of Digital Business of the Company to its Wholly Owned Subsidiary, Career Launcher Private Limited ("CLPL") on a going concern basis pursuant to Section 180 (1)(a) of the Companies Act, 2013:**

The Company primarily operates in three segments: Digital, Partner & Vocational. The segments have been identified based on the nature of products, the differing risks and returns, the organizational structure, and the internal financial reporting systems. This is a distinct change from the previous financial year wherein there were two segments – Consumer Test Prep and Vocational – with the former having been broken down further into two aforementioned segments.

The Consumer Services business mainly consists of Test-Prep, which includes coaching for higher-education entrance exams like MBA, BBA, Law, Bank, SSC, Civil Services, GATE, etc.; and non-Test-preparation coaching, namely for technology-driven Data Science programs (Python, Machine Learning, and Artificial Intelligence), and Financial Skills programs like CFA, FRM, and NCFM. This entire business operates under the Career Launcher brand.

Given the significant shift that the Company has made towards Digital sales and delivery in its Consumer Test Prep business, it was felt that this was the appropriate year, to rework the Segments and break down the business into two new segments - Digital and Partner. The Digital business predominantly contains business sourced and / or serviced online by company personnel. This includes personnel deployed at Company Owned Company Operated (CoCo) Test Prep locations. The Partner business solely contains all business sourced and serviced by the Company's large Business Partner or Franchisee network across India and the Middle East.

CLPL was incorporated on March 15, 2021 under the Companies Act, 2013 as a wholly owned subsidiary of CL with the objective of becoming the digital arm of the Career Launcher brand. Subject to the approval of the shareholders by way of this Special Resolution, it is proposed to transfer the existing Digital Business of CL Educate Limited to CLPL to give it an opportunity to chart its own journey towards becoming a premier brand in the EdTech space.

Accordingly your Board of Directors propose to transfer the Digital Business of CL Educate Limited, comprising all its business in respect of the same including the assets, employees, ongoing customers, suppliers and other partner relationships and including verbal agreements and formal contracts, causes of actions and all other assets and properties, tangible or intangible, not stated herein but related to Digital Business, as

well as all liabilities related to such business segment, as a going concern on slump sale basis to Career Launcher Private Limited ('CLPL'), a wholly owned subsidiary of the Company, with the following objectives:

- Increased focus on the digital business by segregating under a separate entity; and
- Unlocking the value and maximizing wealth of shareholders of CL Educate Limited.

The consideration shall be determined by an Independent Registered Valuer in line with the newly notified Rule 11UAE of the Income Tax Rules, 1962, based on the book value of the business being transferred, rounded off to the nearest higher Crore. The consideration shall be paid by Career Launcher Private Limited partly by way of issuing equity shares, and/or partly by way of cash payable in one or more tranches to CL Educate Limited, and till the payment of the cash portion, the same to be treated as a loan by CL Educate Limited to CLPL.

Pursuant to the provisions of Section 180 (1) (a) of the Companies Act, 2013 in order to be able to carry out the sale of its Digital Business, the Board of Directors requires the consent of the members of the Company by way of a Special Resolution, apart from other approvals as may be necessary in order to execute the transfer.

The Board of Directors of your Company recommend that this resolution be passed as a Special Resolution by the members.

The said Transaction is a Related Party Transaction, as it is between the Company and its Wholly Owned Subsidiary Company, and has been approved by the Audit Committee as well as by the Board of Directors of the Company.

Additional information required to be disclosed pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014:

<b>Name of the related Party;</b>	<b>Career Launcher Private Limited.</b>
Name of the Director or Key Managerial Personnel who is related if any;	Mr. Satya Narayanan R and Mr. Gautam Puri, Directors of the Company, are also Directors on the Board of Career Launcher Private Limited.
Nature of relationship;	Career Launcher Private Limited is a Wholly Owned Subsidiary of CL Educate Limited.

Nature, Material terms, monetary value and particulars of the contract or arrangements;	<p>The proposed transaction is for sale/transfer of Digital Business of CL Educate Limited to its Wholly Owned Subsidiary, Career Launcher Private Limited with the following objectives:</p> <ul style="list-style-type: none"> <li>• Increased focus on the digital business by segregating under a separate entity; and</li> <li>• Unlocking the value and maximising the wealth of all stakeholders of CL Educate Limited.</li> </ul> <p>The consideration, which shall be based on the Book Value of the business being transferred, rounded off to the nearest higher Crore, shall be determined at a date closer to the date of transfer by an Independent Valuer, and shall be paid by Career Launcher Private Limited partly by way of issuing equity shares, and/or partly by way of cash payable in one or more tranches to CL Educate Limited, and till the payment of the cash portion, the same to be treated as a loan by CL Educate Limited to CLPL.</p>
Any other information relevant or important for the members to take decision on the proposed resolution;	Relevant information forms part of the Explanatory Statement setting out the material facts of the transaction.

Except for Mr. Satya Narayanan R and Mr. Gautam Puri, Director (s) who are also Directors on Board of Career Launcher Private Limited, none of the Directors or Key Managerial Personnel (KMPs) of the Company and/or their relatives are, in any way, concerned or interested, whether financially or otherwise, in the proposed Resolution.

#### ITEM No. 6

##### **Approve the remuneration payable to the Non-Executive Director(s) of the Company for a period of three years:**

At the 22nd Annual General Meeting of the Company held on August 07, 2018, the members had inter-alia approved the overall remuneration by way of commission that could be paid to the Non-Executive Director(s) of the company for a period of three years with effect from April 01, 2018.

Accordingly, a fresh approval of the shareholders, pursuant to Sections 197 and 198 of the Companies Act, 2013, read with Schedule V of the Companies Act, 2013 is being sought for the overall remuneration that may be paid to the Non-Executive Directors of the Company in any financial year, for the next three years, (subject to their respective current tenures and subject to their reappointment in the Company if and where required). The Resolution sets out the upper limit of the following for a period of 3 financial years, i.e., from the Financial Year 2021-22 to 2023-24.

- A Profit based Commission that may be paid to the Non-Executive Directors, in case of adequacy of Profits in any Financial Year, as per Section 197 of the Companies Act, 2013;
- A Fixed remuneration that may be paid to each Non-Executive Director, in case of absence, or inadequacy

of Profits in any Financial Year, as per Schedule V of the Companies Act, 2013.

The above-said remuneration shall be paid/payable in addition to the fees payable to the Directors for attending the meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board (Sitting Fee), and/or reimbursement of expenses for participation in the Board and other meetings. The Board recommends the resolution for your approval as an Ordinary Resolution.

Ms. Madhumita Ganguli, Mr. Girish Shivani, Mr. Imran Jafar, Mr. Sanjay Tapriya, and Mr. Piyush Sharma, the Non-Executive Directors on the Board, could be considered to be interested or concerned financially or otherwise in the proposed Resolution (Item No. 6) of the Notice, and no other Directors, or KMPs or their relatives are concerned or interested in the proposed resolution.

Ms. Madhumita Ganguli, Mr. Girish Shivani, Mr. Imran Jafar, Mr. Sanjay Tapriya and Mr. Piyush Sharma, the Non-Executive Directors of the Company do not hold any security in the Company.

#### ITEM No. 7

##### **Re-appointment of Ms. Madhumita Ganguli (DIN: 00676830) as a Non-Executive Independent Director on the Board of the Company for a second term of Five Consecutive Years:**

Ms. Madhumita Ganguli (DIN: 00676830), a Non-Executive Independent Director on the Board of the Company, was initially appointed on the Board on July 02, 2017. She is also a member on the Audit Committee of the Company.

Section 149(10) of the Companies Act, 2013 (the "Act") provides

that the appointment of any Independent Director on Board of a Company cannot exceed two consecutive terms of five years each. Also, the office of an Independent Director is not liable to be determined by retirement by rotation.

The First Term of 5 years of Ms. Madhumita Ganguli as an Independent Director on Board will lapse on July 01, 2022. The NRC Committee, as well Board have proposed the appointment of Ms. Madhumita Ganguli as an Independent Director for the second term of 5 consecutive years, subject to the approval of the Members of the Company and a resolution has been proposed in this Notice convening the 25<sup>th</sup> Annual General Meeting.

**A brief profile of Ms. Madhumita Ganguli (DIN: 00676830) is given here under:**

'Aged about 64 years, Ms. Madhumita Ganguli is the Member of the Executive Management at HDFC Ltd, (one of the largest Housing Finance Institutions of the Country). She has been associated with HDFC for more than 40 years and has worked in diverse roles leading both Legal functions as well as Business Operations of the Organisation.

Ms. Madhumita Ganguli has been associated with CL Educate Limited as an Independent Director for more than Four years. She is also a member on the Audit Committee of the Company. HDFC Limited holds 5,94,233 number of Equity Shares in CL Educate Limited (as on March 31, 2021), constituting about 4.19 % of the paid up Capital of the Company.

Ms. Madhumita Ganguli is a lawyer by qualification and through her experience she is a housing finance professional. Her core strengths have been her ability to work in large cross functional teams, lead large teams of people with a mix of both senior and junior colleagues, ability to empathise, understand issues with an open mind and find solutions. She had steered the Business Process Reengineering (BPR) program in HDFC for retail lending which has been successfully rolled out across HDFC offices both nationally as well as internationally. The BPR exercise has helped HDFC accentuate its competitive edge by introducing technology in the underwriting process.

She was a key member of the team that provided consultancy for setting up the operations of Mauritius Housing Finance Company. She was a member of the National Housing Bank Working Committee on Standardizing of Loan Documentation for Retail Housing Loans and a committee set up by FICCI to formulate recommendations for the Government of India for the real estate sector. She has also been a speaker at various international and national seminars on housing finance.'

In terms of Section 149 and other applicable provisions of the Act, Ms. Madhumita Ganguli, being eligible, has offered herself for re-appointment, and it is proposed to re-appoint her as Non-Executive Independent Director on Board for a second term of 5 (five) consecutive years, commencing from July 02, 2022 up to July 01, 2027, with her office not liable to be determined by

retirement by rotation.

Ms. Madhumita Ganguli has given her consent to act as a Director of the Company, along with a certificate stating that she is not disqualified from being appointed as a Director in the Company in terms of Section 164 of the Act. Further, she has submitted the declaration as required pursuant to Section 149(7) of the Act stating that she meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Ms. Madhumita Ganguli has declared that she is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

The Board considers that it is desirable to continue to avail the services of Ms. Madhumita Ganguli as an Independent Director and that her continued association would be of immense benefit to the Company. Accordingly, the Board recommends the resolution, for the approval of the shareholders by way of a Special Resolution.

Except for Ms. Madhumita Ganguli, none of the Directors or Key Managerial Personnel (KMPs) of the Company and/or their relatives is, in any way, concerned or interested, whether financially or otherwise, in the proposed Resolution at Item No. 7 of this Notice.

**ITEM NO. 8 & 9**

**Approval of the Sub- Division of Equity Shares from Face Value of Rs.10/- per share to Rs. 5/- per share: and**

**Alteration of the Capital Clause of Memorandum of Association ("MOA") of the Company, pursuant to the Sub-Division of each fully paid up Equity Share of face value of Rs.10/- into 2 Fully paid up Equity Shares of face value of Rs.5/- each:**

The Equity Shares of your Company are listed and are actively traded on the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE). With a view to encourage wider participation of small investors and to enhance the liquidity of the equity shares at the Stock Markets, the Board of Directors at its Meeting held on August 03, 2021 considered and approved the sub-division of 1 (one) fully paid up Equity Share of the Company having a face value of Rs. 10/- (Rupees Ten only) each into 2 (Two) fully paid up Equity Shares of face value of Rs. 5/- (Rupees Five only) each fully paid up, subject to approval of the Members and any other statutory and regulatory approvals, as may be applicable. The Record Date for the aforesaid subdivision of the Equity Shares will be fixed by the Board of Directors/any Committee constituted by the Board of Directors.

Presently, the Authorised Share Capital of your Company is Rs 16,00,00,000/- (Rupees Sixteen Crores only) divided into 1,60,00,000 equity shares of Rs. 10/- (Rupees Ten) each and

the Paid-Up Share Capital of the Company is Rs. 14,16,56,780/- (Rupees Fourteen Crores Sixteen Lakhs Fifty-Six Thousand Seven Hundred Eighty only) divided into 1,41,65,678 equity shares of Rs. 10/- (Rupees Ten only) each fully paid-up.

There will not be any change in the amount of authorized and paid-up share capital on account of sub-division of Equity Shares, however, the number of equity shares will change to 3,20,00,000 and 2,83,31,356 Equity Shares in the Authorised and Paid-up Equity Share Capital of the Company, respectively. The sub-division as aforesaid would also require consequential amendments to the existing Clause V of the Memorandum of Association ("MOA") of the Company (as set out in Item No. 9 of this Notice) to reflect the change in the face value of each Equity Share of the Company from existing Rs. 10/- (Rupees Ten only) each to the proposed Rs. 5/- (Rupees Five only) each. As per the provisions of Sections 13 and 61 of the Companies Act, 2013, any alteration in the Capital clause of MOA of the Company shall be effected only after the approval of the Members by passing an Ordinary Resolution.

Your Board of Directors, therefore, recommends the resolutions at item Nos. 8 & 9 of this Notice seeking approval of shareholders by way of Ordinary Resolutions for sub-division of Equity Shares of the Company and consequential

amendment to the Capital Clause of the MOA of the Company in pursuance of the provisions of the Companies Act, 2013 and other applicable rules, regulations and laws.

None of the Directors or Key Managerial Personnel (KMPs) of the Company either directly or through their relatives is, in any way, concerned or interested, whether financially or otherwise, in the proposed Resolutions at Item Nos. 8 & 9 of the Notice.

**By Order of the Board  
For CL Educate Limited**

**Sd/-  
Rachna Sharma  
Company Secretary & Compliance Officer  
Membership No.: A17780**

**Address: 445, Heritage Tower, Sawan C.G.H.S.,  
Plot-1, Sector-3, Dwarka, New Delhi – 110075**

**Place: New Delhi  
Date: August 03, 2021**

Meeting, make a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized who shall countersign the same and declare the result of voting forthwith.

26. The resolutions will be deemed to be passed on the 25th Annual General Meeting subject to receipt of the requisite number of votes in favour of the resolutions. The results will be declared by posting the same at the website of the

Company ([www.cleducate.com](http://www.cleducate.com)), website of the agency viz. Kfin's website (<https://evoting.kfintech.com>) and by filing with the stock exchanges.

27. Information required under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 (SS-2) with respect to the Directors seeking re- appointment is as under:

Particulars	Mr. Imran Jafar (DIN:03485628) (Re-appointment pursuant to Retirement by Rotation)	Ms. Madhumita Ganguli (DIN: 00676830) (Reappointment as Non- Executive Independent Director)
Date of Birth (Age)	February 26, 1975 (46 Years)	September 22, 1956 (65 years)
Date of Appointment/re-appointment	November 02, 2018 (First appointment date)	July 02, 2022 (Date when the 1st term of 5 years ends)
Qualifications	PGDM from IIM-B and a Master's degree in software engineering from BITS-Pilani	B.Sc., DU LLB
Expertise in specific functional areas	He has over 20 years of experience in private equity, pharmaceuticals and technology services.	She has been associated with HDFC for more than 40 years and has worked in diverse roles leading both Legal functions as well as Business Operations of the organization.  She is a lawyer by qualification and through her experience she is a housing finance professional. Her core strengths have been ability to work in large cross functional teams, lead large teams of people with a mix of both senior and junior colleagues, ability to empathise, understand issues with an open mind and find solutions
Directorships held in listed Companies (including in CL Educate Limited)	CL Educate Limited	<ul style="list-style-type: none"> <li>• CL Educate Limited</li> <li>• Indraprastha Medical Corporation Limited</li> </ul>
Memberships / Chairmanships of committees of other Listed Companies (including in CL Educate Limited)	Member – Nomination, Remuneration and Compensation Committee (CL Educate Limited)	<ul style="list-style-type: none"> <li>• Member - Audit Committee (CL Educate Limited)</li> <li>• Member – Risk Management Committee (Housing Development Finance Corporation Limited)</li> </ul>
Number of shares held in the Company	Nil	Nil
Disclosure of relationships between directors inter-se	None	None

Names of Listed Companies where the Director has resigned from the Board in past three years	Nil	Nil
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable	Ms. Madhumita Ganguli has already served as an Independent Director on the CL Board for a period of approximately 5 years. The Skills and capabilities required for the role, as well as the manner in which Ms. Madhumita Ganguli meets such requirements, forms a part of the Overall Skills/competence matrix contained in the Corporate Governance Report.

*Note: For other details such as number of meetings of the Board attended during the year, remuneration drawn and relationship with other Directors and Key Managerial Personnel in respect of the above Directors please refer to the Board's Report and the Corporate Governance Report.*

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

### ITEM NO. 3

#### Ratification of remuneration payable to the Cost Auditors for the Financial Year 2021-22:

Pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications thereof, for the time being in force), the Board has, on the recommendation of the Audit Committee, appointed M/s. Sunny Chhabra and Co., Cost Accountants (Firm registration No. 101544) as the Cost Auditor, to conduct an audit of the Cost Records of the Company for the Financial Year 2021-22. The Remuneration payable to the Cost Auditors for the Financial Year 2021-22, as recommended by the Audit Committee, and approved by the Board of Directors is stated hereunder:

Name of the Cost Auditor	Financial Year	Remuneration for the Financial Year 2021-22 (in Rupees) (Excluding out of pocket expenses & applicable taxes)
M/s. Sunny Chhabra & Co.	2021-2022	Up to Rs.1,40,000/-

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Remuneration of the Cost Auditors is required to be approved and/or ratified by the shareholders of the Company.

The Board of Directors of your Company recommends that this resolution be passed as an Ordinary Resolution by the

Members.

None of the Directors or Key Managerial Personnel (KMPs) of the Company either directly or through their relatives is, in any way, concerned or interested, whether financially or otherwise, in the proposed resolution at Item No.3 of the Notice.

### ITEM No. 4

#### Approve renewal of the 'Amended and Restated Career Launcher Employee Stock Options Plan 2014' (hereinafter "ESOP Scheme"), for a period of 4 (four) years commencing from September 05, 2021:

At its 22nd Annual General Meeting held on August 07, 2018, the Company had extended its erstwhile ESOP Scheme- 'Amended and Restated Career Launcher Employee Stock Options Plan 2014' ("CL ESOP Plan 2014", or "ESOP Scheme") for a period of 3 years i.e. till September 04, 2021.

Hence, the CL ESOP Plan 2014 is valid till September 04, 2021 and after this date no fresh grants can be made pursuant to the ESOP Scheme. It is proposed to renew the CL ESOP Plan 2014 of the Company for a further period of 4 years, i.e. from September 05, 2021 to September 04, 2025, by amending the relevant Articles and Clauses of the CL ESOP Plan 2014.

It is hereby confirmed that the CL ESOP Plan 2014 is in conformity with the SEBI (Share Based Employee Benefits) Regulations, 2014 (the "SBEB Regulations") and is implemented and administered directly by the Company and the Company conforms to the accounting treatment specified in Regulation 15 of the SBEB Regulations.

Pursuant to Regulation 13 of the SBEB Regulations, a Certificate dated July 26, 2021 from the Statutory Auditor of the Company that the ESOP Scheme has been implemented in accordance with the SBEB Regulations and in accordance with the resolution passed by the members of the company in

the general meeting, has been obtained and the same shall be made available by the Company for inspection of the members at the 25th Annual General Meeting.

**Explanation as per Rule 12 of Companies (Share Capital and Debentures) Rules, 2014 and Regulation 6 of SBEB Regulations:**

**a) Brief description of the CL ESOP Plan 2014;**

The Plan is called the 'Amended and Restated Career Launcher Employee Stock Options Plan 2014 ("CL ESOP Plan 2014" or "ESOP Scheme")'.

It applies only to the permanent Employees and Directors (excluding Independent Directors) of the Company, its Holding Company and its Subsidiaries, whether in India or outside India.

It shall continue in effect till all the Options granted under the Plan are exercised or have been extinguished or unless the Plan is terminated in accordance with the Plan.

The Objectives of the Plan are as under:

- a. to provide means to enable the Company to attract, retain and motivate talented and critical Employees for the business of the Company;
- b. to provide such Employees with additional incentives and reward opportunities;
- c. to create Shareholder value by aligning the interests of the Employees with the long term interests of the Company and Shareholders;
- d. to create a sense of ownership and participation amongst the Employees; and
- e. to provide wealth creation opportunities in the hands of the Employees on a long term basis.

**b) Total number of stock options to be granted;**

As per the Plan, as was initially established (Initial Plan), the aggregate number of options that may be granted under the Plan shall not exceed 3.45% of the total capital of the Company (at the time of establishment of the Initial Plan) which consists of 2,50,000 Shares of Rs. 10 each. The Total no of equity shares forming part of the Equity Pool for this ESOP Plan is 2,50,000 of par value Rs. 10/-."

The CL ESOP Plan 2014 states "the Options that have not been Granted (including any Options that have been Granted, but have lapsed, terminated or been surrendered since the time of Grant, from time to time) under the Existing Plan, shall be available for Grant under this Plan."

Following is the status of CL ESOP Plan 2014 as on March 31, 2021 as well as on the date of this notice:

Particulars	No. of Options
Total Options Reserved	2,50,000
Options exercised	82,475
Options Outstanding	1,67,525

**c) Identification of class of employees entitled to participate in the plan;**

As per the CL ESOP Plan 2014, 'Employee' means:

- i. a permanent Employee of the Company whether working in India or abroad;
- ii. a Director of the Company, whether a whole-time director or not, but excluding an Independent Director; or
- iii. an Employee as defined in sub-clause (a) or (b) above of a Subsidiary, in India or abroad, or of a "Holding Company" of the Company.

but does not include the following:

- i. an Employee who is a Promoter or a person belonging to the Promoter Group;
- ii. a Director, who either himself or through his Relative or through any body corporate, directly or indirectly, holds more than 10% (ten per cent) of the outstanding Shares of the company.

**d) The appraisal process for determining the eligibility of employees to the Employees Stock Option Scheme;**

The Nomination Remuneration and Compensation Committee ("NRC Committee"), based on the recommendations of the Management Committee (ESOP), decides on the Employees who are eligible for a grant under the Plan including the terms and conditions of the grants.

The Management Committee, based on various criteria for the selection of the employee (which criteria are decided by the Board from time to time or the 'NRC Committee' for assessing the contribution of the employees) makes a recommendation to the 'NRC Committee' for its consideration.

**e) The requirements of vesting and period of vesting;**

Unless otherwise specified in the Grant, all First/ initial grants made to any grantee vest in four equal installments over a period of 4 (four) years, unless otherwise specifically



authorized and approved by the NRC Committee.

Further, unless otherwise specified in the Grant, all subsequent grants vest in the grantee in four equal installments at each anniversary of the grant date. Provided that no vesting of any options takes place unless one year has elapsed from the date of its grant.

The NRC Committee has absolute discretion to alter/modify the vesting schedule.

**f) The maximum period within which the options shall be vested;**

There is no maximum period prescribed in the Plan within which the options shall be vested. However, no vesting of any option takes place unless one year has elapsed from the date of its grant.

**g) The exercise price or the formula for arriving at the same;**

The exercise price is the per Share price payable by the Grantee for Exercising the Options offered under a Grant, as determined by the Company. Formula is determined by the NRC Committee on a case to case basis.

**h) The exercise period and process of exercise;**

**Exercise Period:**

As per the plan, vested options must be exercised prior to the earliest of the following dates:

- 36 (Thirty-Six) months from the Vesting date or as otherwise specified in the Grant Letter.
- 12 (Twelve) months following the death of a Grantee or termination due to disability or retirement.

**Exercise Process (as specified in the plan):**

- The Grantee may, at any time during the Exercise Period, and subject to fulfillment of conditions of the Grant, Exercise the Options by submitting an application to the Board of Directors, to allot and/or transfer to him Shares pursuant to the Vested Options, accompanied by payment of an amount equivalent to the Exercise Price in respect of such Shares and acceptance to such other terms in writing, if any, as the Board, may specify to confirm the extinguishment of the rights comprising in the Options then Exercised.
- Except as otherwise provided, payment of the Exercise Price for the Shares to be acquired pursuant to any Options

shall be made by:

- i. cheque, payable at the Registered Office of the Company.
- ii. the Grantee's authorization to the Company to deduct such amount from his salary due and payable.
- iii. such other consideration as may be approved by the Board from time to time to the extent permitted by applicable law, or
- iv. any combination of the above.

- The application shall be in such form as may be prescribed in this regard and the NRC Committee may determine the procedure for Exercise from time to time.

**i) The Lock-in period, if any;**

'Lock-in Period' for the Shares issued to a Grantee pursuant to Exercise of the Options shall be as specified by the Company.

**j) The maximum number of options to be granted per employee and in aggregate;**

There is no maximum number prescribed for any employee. However, it is stated that the Company shall obtain approval of the Shareholders by way of separate resolutions in a General Meeting in the event that Options are proposed to be granted to Employees of: (i) a Subsidiary or holding company, or (ii) to identified Employees, during any one year, which are equal to or exceed 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant.

**k) The method which the Company shall use to value its options;**

The Company shall derive the 'Fair Market Value' of each Share in accordance with applicable SEBI guidelines, when the shares of the Company get listed on any Recognized Stock Exchange in India.

**l) The conditions under which options vested in employees may lapse e.g. in case of termination of employment for misconduct;**

- failure to Exercise the Option within the Exercise Period .
- the continued failure of the Grantee to substantially perform his/her duties to the Employer Company.
- the engaging by the Grantee in willful, reckless or grossly negligent misconduct which is determined by the

NRC Committee to be detrimental to the interest of the Employer Company or any of its affiliates, Subsidiaries, and/or Associates Companies, monetarily or otherwise.

- fraud, misfeasance, breach of trust or wrongful disclosure by the Grantee of any secret or confidential information about the Employer Company.
- the Grantee's pleading guilty to or conviction of a felony.
- Voluntary termination of employment by the employee.

**m) The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee;**

If a Grantee's employment (or service) with the Employer Company terminates either

- For cause, or
- Voluntarily, on the part of the Grantee

the Options, to the extent not previously exercised, will terminate on the date of such termination of employment (service).

Provided further that the Company shall have a lien on such Shares till the time they are transferred in accordance with the above provisions without any recourse to any person whatsoever.

**n) a statement to the effect that the Company shall comply with the applicable accounting standards/policies;**

The Company shall comply with the disclosure requirements and applicable & adopted accounting policies or accounting standards as may be applicable from time to time.

**o) Maximum quantum of benefits to be provided per employee under the Plan;**

Apart from grant of options, no monetary benefits are contemplated under the Plan.

**p) Whether scheme involves new issue of shares by the Company or secondary acquisition by the Trust or both;**

CL ESOP Plan 2014 involves new issue of shares by the Company and does not contemplate secondary acquisition.

**q) Amount of loan to be provided for implementation of**

**the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc;**

Subject to the provisions of applicable law and specifically to the extent permitted under the ESOP Guidelines, the Company may in its sole discretion, provide financial assistance to the Grantees, of such amounts, and on such terms, as may be deemed fit to enable them to Exercise the Options.

**r) whether the scheme(s) is to be implemented and administered directly by the company or through a trust;**

The CL ESOP Plan 2014 shall be administered directly by the Company.

**s) Maximum percentage of secondary acquisition;**

There is no contemplation of acquisition of secondary shares for the purpose of Plan.

The Board recommends this resolution for approval of the members of the Company by way of a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or any of their relatives are, in any way, concerned or interested in passing the proposed Resolution (Item No. 4) of the Notice, except for the fact that they, being employees of the Company are eligible to be granted options, and/or might have been granted options under the ESOP Plan 2014.

Copies of all the documents mentioned herein above shall be open for inspection through the Video Conferencing facility of KFin, for the members attending the Annual General Meeting.

**ITEM No. 5**

**Sale of Digital Business of the Company to its Wholly Owned Subsidiary, Career Launcher Private Limited ("CLPL") on a going concern basis pursuant to Section 180 (1)(a) of the Companies Act, 2013:**

The Company primarily operates in three segments: Digital, Partner & Vocational. The segments have been identified based on the nature of products, the differing risks and returns, the organizational structure, and the internal financial reporting systems. This is a distinct change from the previous financial year wherein there were two segments – Consumer Test Prep and Vocational – with the former having been broken down further into two aforementioned segments.

The Consumer Services business mainly consists of Test-Prep, which includes coaching for higher-education entrance exams like MBA, BBA, Law, Bank, SSC, Civil Services, GATE, etc.; and non-Test-preparation coaching, namely for technology-driven Data Science programs (Python, Machine Learning, and Artificial Intelligence), and Financial Skills programs like CFA, FRM, and NCFM. This entire business operates under the Career Launcher brand.

Given the significant shift that the Company has made towards Digital sales and delivery in its Consumer Test Prep business, it was felt that this was the appropriate year, to rework the Segments and break down the business into two new segments - Digital and Partner. The Digital business predominantly contains business sourced and / or serviced online by company personnel. This includes personnel deployed at Company Owned Company Operated (CoCo) Test Prep locations. The Partner business solely contains all business sourced and serviced by the Company's large Business Partner or Franchisee network across India and the Middle East.

CLPL was incorporated on March 15, 2021 under the Companies Act, 2013 as a wholly owned subsidiary of CL with the objective of becoming the digital arm of the Career Launcher brand. Subject to the approval of the shareholders by way of this Special Resolution, it is proposed to transfer the existing Digital Business of CL Educate Limited to CLPL to give it an opportunity to chart its own journey towards becoming a premier brand in the EdTech space.

Accordingly your Board of Directors propose to transfer the Digital Business of CL Educate Limited, comprising all its business in respect of the same including the assets, employees, ongoing customers, suppliers and other partner relationships and including verbal agreements and formal contracts, causes of actions and all other assets and properties, tangible or intangible, not stated herein but related to Digital Business, as

well as all liabilities related to such business segment, as a going concern on slump sale basis to Career Launcher Private Limited ('CLPL'), a wholly owned subsidiary of the Company, with the following objectives:

- Increased focus on the digital business by segregating under a separate entity; and
- Unlocking the value and maximizing wealth of shareholders of CL Educate Limited.

The consideration shall be determined by an Independent Registered Valuer in line with the newly notified Rule 11UAE of the Income Tax Rules, 1962, based on the book value of the business being transferred, rounded off to the nearest higher Crore. The consideration shall be paid by Career Launcher Private Limited partly by way of issuing equity shares, and/or partly by way of cash payable in one or more tranches to CL Educate Limited, and till the payment of the cash portion, the same to be treated as a loan by CL Educate Limited to CLPL.

Pursuant to the provisions of Section 180 (1) (a) of the Companies Act, 2013 in order to be able to carry out the sale of its Digital Business, the Board of Directors requires the consent of the members of the Company by way of a Special Resolution, apart from other approvals as may be necessary in order to execute the transfer.

The Board of Directors of your Company recommend that this resolution be passed as a Special Resolution by the members.

The said Transaction is a Related Party Transaction, as it is between the Company and its Wholly Owned Subsidiary Company, and has been approved by the Audit Committee as well as by the Board of Directors of the Company.

Additional information required to be disclosed pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014:

<b>Name of the related Party;</b>	<b>Career Launcher Private Limited.</b>
Name of the Director or Key Managerial Personnel who is related if any;	Mr. Satya Narayanan R and Mr. Gautam Puri, Directors of the Company, are also Directors on the Board of Career Launcher Private Limited.
Nature of relationship;	Career Launcher Private Limited is a Wholly Owned Subsidiary of CL Educate Limited.

Nature, Material terms, monetary value and particulars of the contract or arrangements;	<p>The proposed transaction is for sale/transfer of Digital Business of CL Educate Limited to its Wholly Owned Subsidiary, Career Launcher Private Limited with the following objectives:</p> <ul style="list-style-type: none"> <li>• Increased focus on the digital business by segregating under a separate entity; and</li> <li>• Unlocking the value and maximising the wealth of all stakeholders of CL Educate Limited.</li> </ul> <p>The consideration, which shall be based on the Book Value of the business being transferred, rounded off to the nearest higher Crore, shall be determined at a date closer to the date of transfer by an Independent Valuer, and shall be paid by Career Launcher Private Limited partly by way of issuing equity shares, and/or partly by way of cash payable in one or more tranches to CL Educate Limited, and till the payment of the cash portion, the same to be treated as a loan by CL Educate Limited to CLPL.</p>
Any other information relevant or important for the members to take decision on the proposed resolution;	Relevant information forms part of the Explanatory Statement setting out the material facts of the transaction.

Except for Mr. Satya Narayanan R and Mr. Gautam Puri, Director (s) who are also Directors on Board of Career Launcher Private Limited, none of the Directors or Key Managerial Personnel (KMPs) of the Company and/or their relatives are, in any way, concerned or interested, whether financially or otherwise, in the proposed Resolution.

#### ITEM No. 6

##### **Approve the remuneration payable to the Non-Executive Director(s) of the Company for a period of three years:**

At the 22nd Annual General Meeting of the Company held on August 07, 2018, the members had inter-alia approved the overall remuneration by way of commission that could be paid to the Non-Executive Director(s) of the company for a period of three years with effect from April 01, 2018.

Accordingly, a fresh approval of the shareholders, pursuant to Sections 197 and 198 of the Companies Act, 2013, read with Schedule V of the Companies Act, 2013 is being sought for the overall remuneration that may be paid to the Non-Executive Directors of the Company in any financial year, for the next three years, (subject to their respective current tenures and subject to their reappointment in the Company if and where required). The Resolution sets out the upper limit of the following for a period of 3 financial years, i.e., from the Financial Year 2021-22 to 2023-24.

- A Profit based Commission that may be paid to the Non-Executive Directors, in case of adequacy of Profits in any Financial Year, as per Section 197 of the Companies Act, 2013;
- A Fixed remuneration that may be paid to each Non-Executive Director, in case of absence, or inadequacy

of Profits in any Financial Year, as per Schedule V of the Companies Act, 2013.

The above-said remuneration shall be paid/payable in addition to the fees payable to the Directors for attending the meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board (Sitting Fee), and/or reimbursement of expenses for participation in the Board and other meetings. The Board recommends the resolution for your approval as an Ordinary Resolution.

Ms. Madhumita Ganguli, Mr. Girish Shivani, Mr. Imran Jafar, Mr. Sanjay Tapriya, and Mr. Piyush Sharma, the Non-Executive Directors on the Board, could be considered to be interested or concerned financially or otherwise in the proposed Resolution (Item No. 6) of the Notice, and no other Directors, or KMPs or their relatives are concerned or interested in the proposed resolution.

Ms. Madhumita Ganguli, Mr. Girish Shivani, Mr. Imran Jafar, Mr. Sanjay Tapriya and Mr. Piyush Sharma, the Non-Executive Directors of the Company do not hold any security in the Company.

#### ITEM No. 7

##### **Re-appointment of Ms. Madhumita Ganguli (DIN: 00676830) as a Non-Executive Independent Director on the Board of the Company for a second term of Five Consecutive Years:**

Ms. Madhumita Ganguli (DIN: 00676830), a Non-Executive Independent Director on the Board of the Company, was initially appointed on the Board on July 02, 2017. She is also a member on the Audit Committee of the Company.

Section 149(10) of the Companies Act, 2013 (the "Act") provides

that the appointment of any Independent Director on Board of a Company cannot exceed two consecutive terms of five years each. Also, the office of an Independent Director is not liable to be determined by retirement by rotation.

The First Term of 5 years of Ms. Madhumita Ganguli as an Independent Director on Board will lapse on July 01, 2022. The NRC Committee, as well Board have proposed the appointment of Ms. Madhumita Ganguli as an Independent Director for the second term of 5 consecutive years, subject to the approval of the Members of the Company and a resolution has been proposed in this Notice convening the 25<sup>th</sup> Annual General Meeting.

**A brief profile of Ms. Madhumita Ganguli (DIN: 00676830) is given here under:**

'Aged about 64 years, Ms. Madhumita Ganguli is the Member of the Executive Management at HDFC Ltd, (one of the largest Housing Finance Institutions of the Country). She has been associated with HDFC for more than 40 years and has worked in diverse roles leading both Legal functions as well as Business Operations of the Organisation.

Ms. Madhumita Ganguli has been associated with CL Educate Limited as an Independent Director for more than Four years. She is also a member on the Audit Committee of the Company. HDFC Limited holds 5,94,233 number of Equity Shares in CL Educate Limited (as on March 31, 2021), constituting about 4.19 % of the paid up Capital of the Company.

Ms. Madhumita Ganguli is a lawyer by qualification and through her experience she is a housing finance professional. Her core strengths have been her ability to work in large cross functional teams, lead large teams of people with a mix of both senior and junior colleagues, ability to empathise, understand issues with an open mind and find solutions. She had steered the Business Process Reengineering (BPR) program in HDFC for retail lending which has been successfully rolled out across HDFC offices both nationally as well as internationally. The BPR exercise has helped HDFC accentuate its competitive edge by introducing technology in the underwriting process.

She was a key member of the team that provided consultancy for setting up the operations of Mauritius Housing Finance Company. She was a member of the National Housing Bank Working Committee on Standardizing of Loan Documentation for Retail Housing Loans and a committee set up by FICCI to formulate recommendations for the Government of India for the real estate sector. She has also been a speaker at various international and national seminars on housing finance.'

In terms of Section 149 and other applicable provisions of the Act, Ms. Madhumita Ganguli, being eligible, has offered herself for re-appointment, and it is proposed to re-appoint her as Non-Executive Independent Director on Board for a second term of 5 (five) consecutive years, commencing from July 02, 2022 up to July 01, 2027, with her office not liable to be determined by

retirement by rotation.

Ms. Madhumita Ganguli has given her consent to act as a Director of the Company, along with a certificate stating that she is not disqualified from being appointed as a Director in the Company in terms of Section 164 of the Act. Further, she has submitted the declaration as required pursuant to Section 149(7) of the Act stating that she meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Ms. Madhumita Ganguli has declared that she is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

The Board considers that it is desirable to continue to avail the services of Ms. Madhumita Ganguli as an Independent Director and that her continued association would be of immense benefit to the Company. Accordingly, the Board recommends the resolution, for the approval of the shareholders by way of a Special Resolution.

Except for Ms. Madhumita Ganguli, none of the Directors or Key Managerial Personnel (KMPs) of the Company and/or their relatives is, in any way, concerned or interested, whether financially or otherwise, in the proposed Resolution at Item No. 7 of this Notice.

**ITEM NO. 8 & 9**

**Approval of the Sub- Division of Equity Shares from Face Value of Rs.10/- per share to Rs. 5/- per share: and**

**Alteration of the Capital Clause of Memorandum of Association ("MOA") of the Company, pursuant to the Sub-Division of each fully paid up Equity Share of face value of Rs.10/- into 2 Fully paid up Equity Shares of face value of Rs.5/- each:**

The Equity Shares of your Company are listed and are actively traded on the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE). With a view to encourage wider participation of small investors and to enhance the liquidity of the equity shares at the Stock Markets, the Board of Directors at its Meeting held on August 03, 2021 considered and approved the sub-division of 1 (one) fully paid up Equity Share of the Company having a face value of Rs. 10/- (Rupees Ten only) each into 2 (Two) fully paid up Equity Shares of face value of Rs. 5/- (Rupees Five only) each fully paid up, subject to approval of the Members and any other statutory and regulatory approvals, as may be applicable. The Record Date for the aforesaid subdivision of the Equity Shares will be fixed by the Board of Directors/any Committee constituted by the Board of Directors.

Presently, the Authorised Share Capital of your Company is Rs 16,00,00,000/- (Rupees Sixteen Crores only) divided into 1,60,00,000 equity shares of Rs. 10/- (Rupees Ten) each and

the Paid-Up Share Capital of the Company is Rs. 14,16,56,780/- (Rupees Fourteen Crores Sixteen Lakhs Fifty-Six Thousand Seven Hundred Eighty only) divided into 1,41,65,678 equity shares of Rs. 10/- (Rupees Ten only) each fully paid-up.

There will not be any change in the amount of authorized and paid-up share capital on account of sub-division of Equity Shares, however, the number of equity shares will change to 3,20,00,000 and 2,83,31,356 Equity Shares in the Authorised and Paid-up Equity Share Capital of the Company, respectively. The sub-division as aforesaid would also require consequential amendments to the existing Clause V of the Memorandum of Association ("MOA") of the Company (as set out in Item No. 9 of this Notice) to reflect the change in the face value of each Equity Share of the Company from existing Rs. 10/- (Rupees Ten only) each to the proposed Rs. 5/- (Rupees Five only) each. As per the provisions of Sections 13 and 61 of the Companies Act, 2013, any alteration in the Capital clause of MOA of the Company shall be effected only after the approval of the Members by passing an Ordinary Resolution.

Your Board of Directors, therefore, recommends the resolutions at item Nos. 8 & 9 of this Notice seeking approval of shareholders by way of Ordinary Resolutions for sub-division of Equity Shares of the Company and consequential

amendment to the Capital Clause of the MOA of the Company in pursuance of the provisions of the Companies Act, 2013 and other applicable rules, regulations and laws.

None of the Directors or Key Managerial Personnel (KMPs) of the Company either directly or through their relatives is, in any way, concerned or interested, whether financially or otherwise, in the proposed Resolutions at Item Nos. 8 & 9 of the Notice.

**By Order of the Board  
For CL Educate Limited**

**Sd/-  
Rachna Sharma  
Company Secretary & Compliance Officer  
Membership No.: A17780**

**Address: 445, Heritage Tower, Sawan C.G.H.S.,  
Plot-1, Sector-3, Dwarka, New Delhi – 110075**

**Place: New Delhi  
Date: August 03, 2021**