



To
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy 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: CLEUCATE

ISIN No.:- INE201M01011

Dear Ma'am/Sir(s),

Sub: Intimation of Dates of 23rd Annual General Meeting, e-Voting and Book Closure

Please be informed that the 23rd Annual General Meeting of the Members of the Company will be held on **Saturday, September 28, 2019 at 11:00 AM** at the Aravali Golf Course, New Industrial Town, Faridabad, Haryana-121001, India.

Further, 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 Share Transfer Books of the Company will be closed from Sunday, September 22, 2019 to Saturday, September 28, 2019 (both days inclusive) for the purpose of Annual General Meeting of the Company.

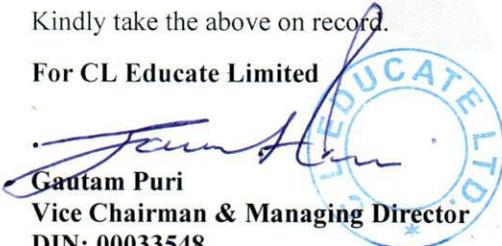
The following are the record/cut-off dates, remote e-voting dates & the dates of Book Closure for 23rd Annual General Meeting of the Company;

| Particulars | Dates |
|---|---|
| Record/Cut-off Date for Dispatch of Annual Report and AGM Notice | Friday, August 30, 2019 (as on closing hours of business) |
| Record/Cut-off Date for remote e-Voting and voting at the AGM | Friday, September 20, 2019 (as on closing hours of business) |
| Remote e-Voting Start Date & Time | Wednesday, September 25, 2019 at 9:00 A.M. |
| Remote e-Voting End Date & Time | Friday, September 27, 2019 at 05.00 P.M. |
| Dates of Book Closure of Register of Members and Share Transfer Books | Sunday, September 22, 2019 to Saturday, September 28, 2019 |
| Annual General Meeting Date | Saturday, September 28, 2019 |

The information is also available on the website of the Company (www.cleducate.com).

Kindly take the above on record.

For CL Educate Limited


Gautam Puri
Vice Chairman & Managing Director
DIN: 00033548

CC:

- National Securities Depository Limited (NSDL)
- Central Depository Services (India) Limited (CDSL)
- Karvy Fintech Private Limited

Place: New Delhi

Date: September 03, 2019



**CL EDUCATE LIMITED
ANNUAL GENERAL MEETING 2019**

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

NOTICE is hereby given that the **23RD ANNUAL GENERAL MEETING** of the members of **CL Educate Limited** [formerly known as Career Launcher (India) Limited] will be held on Saturday, September 28, 2019 at 11:00 AM at the Aravali Golf Course, New Industrial Town, Faridabad, Haryana- 121001, to transact the following businesses:

ORDINARY BUSINESS

1. Adoption of Annual Financial Statements for the Financial Year ended March 31, 2019;

To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2019, along with the reports of the Board of Directors and Auditors thereon.

2. Confirmation of the payment of Interim Dividend on Equity Shares, already paid during the Financial Year 2018-19;

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

“RESOLVED THAT the interim dividend of Re. 1/- per Equity Share of face value of Rs. 10/- each, paid to the Shareholders of the Company during the Financial Year 2018-19, pursuant to the resolution passed by the Board of Directors of the Company at its meeting held on August 07, 2018, be and is hereby noted, ratified and confirmed.”

3. Retirement by Rotation;

To appoint a Director in place of Mr. Satya Narayanan R (DIN: 00307326), Chairman and Executive 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. Satya Narayanan R (DIN: 00307326), Chairman and Executive Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.”

4. Appointment of the Statutory Auditor for a period of 1 (one) year and to fix their remuneration in this regard;

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

“RESOLVED THAT pursuant to Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory amendment(s) or reenactment (s) thereof for the time being in force, read with the Companies (Audit and Auditors) Rules, 2014, and based on the recommendations of the Audit Committee and the Board of Directors of the Company, the approval of the Members be and is hereby accorded to the appointment of M/s. Haribhakti & Co. LLP, Chartered Accountants, (Firm Registration No. – 103523W), as the Statutory Auditor of the Company for a second term of 1 (one) year, i.e. for the Financial Year 2019-20, to hold office till the conclusion of the 24th Annual General Meeting to be held in the year 2020, at such terms and conditions, remuneration and reimbursement of out of pocket expenses as may be agreed upon between the Statutory Auditor and the Board of Directors of the Company.”

SPECIAL BUSINESS

5. Appointment of Mr. Girish Shivani (DIN: 03593974) as a Non-Executive Independent Director on the Board of the Company;

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 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, Mr. Girish Shivani (DIN: 03593974), who, based on the recommendation of the Nomination, Remuneration and Compensation Committee, was appointed as an Additional Director (Non-Executive Independent) of the Company by the Board of Directors with effect from September 30, 2018, be and is hereby appointed as a Non-Executive Independent Director of the Company for an initial term of 5 years commencing from September 30, 2018 upto September 29, 2023, with his period of office not liable to be determined by retirement by rotation.”

6. Appointment of Mr. Imran Jafar (DIN: 03485628) as a Non-Executive Non-Independent Director on the Board of the Company;

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

“RESOLVED THAT pursuant to the provisions of Sections 152, 161 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) and other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Imran Jafar (DIN: 03485628), who, based on the recommendation of the Nomination, Remuneration and Compensation Committee, was appointed as an Additional Director (Non-Executive Non-Independent) of the Company by the Board of Directors with effect from November 02, 2018, be and is hereby appointed as a Non-Executive Non-Independent Director of the Company, whose period of office shall be liable to be determined by retirement by rotation.”

7. Re-appointment of Mr. Viraj Tyagi (DIN: 01760948) as a Non-Executive Independent Director on the Board of the Company;

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

“RESOLVED THAT pursuant to the provisions of Section 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 approval of the Board of Directors in their respective meetings held on August 05, 2019, the approval of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Viraj Tyagi (DIN: 01760948), as a Non-Executive Independent Director of the Company, for a second term of 5 (five) years, commencing from September 05, 2019 up to September 04, 2024, with his period of office not liable to be determined by retirement by rotation.”

8. Ratification of remuneration payable to the Cost Auditors for the Financial Year 2019-20;

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 the remuneration of Rs. 1,35,000/- (Rupees One Lakh Thirty Five 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 cost records maintained by the Company as prescribed under the Companies (Cost Record and Audit) Rules, 2014, as amended, for the Financial Year ending March 31, 2020”

9. Re-appointment of Mr. Satya Narayanan R (DIN: 00307326) as the Chairman and Executive Director of the Company for a period of 3 (Three) years w.e.f. April 01, 2020, and approve the overall maximum remuneration payable to him;

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment thereof, for the time being in force, and subject to such consents and permissions as may be required, the approval of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Satya Narayanan R (DIN: 00307326), as the Chairman & Executive Director (also as ‘Whole-time Key Managerial Personnel’) [or such other designation which the Board may determine and deem fit to give in case of any amendment in the applicable SEBI regulations in this regard] of the Company, for a period of 3 (three) years beginning April 01, 2020 till March 31, 2023, at such remuneration (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the period of 3 (three) years from the date of his re-appointment) and on such terms and conditions as set out in the Explanatory Statement annexed hereto with liberty to the Board of Directors to vary, amend or revise the remuneration within the maximum ceiling and the terms and conditions of the said re-appointment in accordance with the provisions of the Act and as may be agreed to between the Board of Directors and Mr. Satya Narayanan R.

“RESOLVED FURTHER THAT the Board of Directors or Committee of the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto.”

10. Re-appointment of Mr. Gautam Puri (DIN: 00033548) as the Vice-Chairman and Managing Director of the Company for a period of 3 (Three) years w.e.f. April 01, 2020, and approve the overall maximum remuneration payable to him;

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

RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment thereof, for the time being in force, and subject to such consents and permissions as may be required, the approval of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Gautam Puri (DIN: 00033548),

as the Vice Chairman & Managing Director (also as ‘Whole-time Key Managerial Personnel’) [or such other designation which the Board may determine and deem fit to give in case of any amendment in the applicable SEBI regulations in this regard] of the Company, for a period of 3 (three) years beginning April 01, 2020 till March 31, 2023, at such remuneration (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the period of 3 (three) years from the date of his re-appointment) and on such terms and conditions as set out in the Explanatory Statement annexed hereto with liberty to the Board of Directors to vary, amend or revise the remuneration within the maximum ceiling and the terms and conditions of the said re-appointment in accordance with the provisions of the Act and as may be agreed to between the Board of Directors and Mr. Gautam Puri.

RESOLVED FURTHER THAT the Board of Directors or Committee of the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto.”

11. Re-appointment of Mr. Nikhil Mahajan (DIN: 00033404) as Executive Director & Group CEO Enterprise Business of the Company for a period of 3 (Three) years w.e.f. April 01, 2020, and approve the overall maximum remuneration payable to him;

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment thereof, for the time being in force, and subject to such consents and permissions as may be required, the approval of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Nikhil Mahajan (DIN: 00033404), as the Executive Director & Group CEO Enterprise Business (also as ‘Whole-time Key Managerial Personnel’) [or such other designation which the Board may determine and deem fit to give in case of any amendment in the applicable SEBI regulations in this regard] of the Company, for a period of 3 (three) years beginning April 01, 2020 till March 31, 2023, at such remuneration (including remuneration to be paid in the event of loss or inadequacy

of profits in any financial year during the period of 3 (three) years from the date of his re-appointment) and on such terms and conditions as set out in the Explanatory Statement annexed hereto with liberty to the Board of Directors to vary, amend or revise the remuneration within the maximum ceiling and the terms and conditions of the said re-appointment in accordance with the provisions of the Act and as may be agreed to between the Board of Directors and Mr. Nikhil Mahajan.

RESOLVED FURTHER THAT the Board of Directors or Committee of the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto."

12. Grant approval for making Investments, giving Loans/ Guarantees or providing Security in accordance with Section 186 of Companies Act, 2013

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

"RESOLVED THAT in partial modification to the earlier resolution passed by the members on September 05, 2014 at the Annual General Meeting of the Company and pursuant to the provisions of Section 186 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification thereof for the time being in force and as may be enacted from time to time), and subject to such approvals, consents, sanctions and permissions, as may be necessary, and the Articles of Association of the Company and all other provisions of applicable laws, consent of the members of the Company be and is hereby accorded to empower the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee of the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution), to acquire by way of subscription, purchase or otherwise,

the securities of any company(ies) / entity(ies) and/or to give loans to any person (s) and/or body(ies) corporate, company(ies) / entity(ies) and / or to give any guarantee or provide security in connection with a loan to any person (s) and/or body(ies) corporate, company(ies) / entity(ies) in one or more tranches upto an aggregate amount within the maximum limits as may be provided from time to time under the Act or not exceeding Rs. 500 Crore, whichever is higher, notwithstanding that the aggregate of the loans or guarantees or securities so far given or to be given and/ or the investments towards securities so far acquired or to be acquired by the Company may collectively exceed the limits stipulated under the Act.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to take, from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and/or to disinvest partially or fully of such investments and/ or withdrawal of such other decisions with respect to giving loans, guarantees or providing securities, partially or fully and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate."

By Order of the Board
For CL Educate Limited

Sd/-
Gautam Puri
Vice Chairman and Managing Director
DIN: 00033548

Address: R-90, Greater Kailash-I,
New Delhi – 110 048

Date: August 05, 2019
Place: New Delhi

NOTES:

1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013, which sets out details of material facts relating to the special business to be transacted at the 23rd Annual General Meeting, is annexed hereto.

2. Details under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of Secretarial Standard 2 in respect of the Directors seeking re-appointment at the 23rd Annual General Meeting are mentioned in note No. 28 below.

3. **A member entitled to attend and vote at the meeting is entitled to appoint any other person as a proxy to attend and vote at the meeting on his behalf and such proxy need not be a member of the Company.**

As per Section 105 of the Companies Act, 2013, one person can act as a proxy for and on behalf of members not exceeding 50 in number and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 (forty eight) hours before the commencement of the meeting. Proxies submitted on behalf of the companies, societies etc. must be supported by an appropriate resolution/authority, as applicable.

The attendance slip and proxy form with clear instructions for filing, stamping, signing and depositing the proxy form are enclosed.

4. Corporate members intending to send their authorised representatives to attend the 23rd Annual General Meeting are requested to send to the Company or Karvy Fintech Private Limited, Company's Registrar and Share Transfer Agent ('Registrar'), in advance, a duly certified copy of the relevant board resolution/letter of authority/power of attorney, together with the respective specimen signatures of those representative(s) authorised under the said resolution to attend and vote on their behalf at the meeting.

5. 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 September 22, 2019 to September 28, 2019 (both days inclusive) for the purpose of 23rd Annual General Meeting of the Company.

6. Route map and details of prominent land mark of the venue of meeting is annexed with this Notice.

7. Members may utilise the facility extended by the Registrar

for redressal of their queries by visiting at <http://karisma.karvy.com> and clicking on 'Investors' section for query registration through free identity registration process. Members may also write at einward.ris@karvy.com and compliance@cleducate.com, clearly mentioning their folio number.

8. The Auditor's certificate certifying that the ESOP Scheme of the Company is being implemented in accordance with Regulation 13 of SEBI (Share Based Employee Benefit) Regulations, 2014 will be available for inspection at the 23rd Annual General Meeting.

9. In respect of the physical shareholding, in order to prevent fraudulent transactions, members are advised to exercise due diligence and notify the Registrar of any change in their address, telephone number, e-mail id, nominees or joint holders, as the case may be.

10. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to the Registrar.

11. Notice of the 23rd Annual General Meeting, Annual Report 2018-19 and attendance slip are being sent in electronic mode to members whose email address is registered with the Company/Registrar or the depository participants, unless the members have registered their request for the hard copy, and physical copy of the same are being sent to those members who have not registered their email address with the Company or depository participants. Members who have received the Notice of the 23rd Annual General Meeting, Annual Report 2018-19 and attendance slip in electronic mode are requested to print the attendance slip and submit a duly filled in attendance slip at the registration counter at the 23rd Annual General Meeting.

12. Members of the Company who have registered their email address are entitled to receive such communication in physical form upon making a request for the same, by any permissible mode, free of cost. For any communication, the members may also send request to the email id of the Company: compliance@cleducate.com.

13. Members holding shares in physical form are requested to consider converting their holdings to dematerialised form to eliminate risks associated with physical shares and for better management of the securities. Members can write to the Company's Registrar in this regard.

14. Members may note that the notice of the 23rd Annual General Meeting and the Annual Report for 2018-19 are available on the Company's website www.cleducate.com.
15. The Annual Report along with the Notice of 23rd Annual General Meeting is being sent to the members, whose names appear in the register of members/depositories as at closing hours of business on Friday, August 30, 2019.

16. Inspection

The documents referred to in the Notice & explanatory statement of 23rd Annual General Meeting and Annual Report for 2018-19 will be available for inspection by the members at the Registered Office of the Company on all working days (except Saturdays, Sundays and public holidays) from 11:00 a.m. to 04:00 p.m. up to the date of the 23rd Annual General Meeting.

A member can inspect the proxies lodged at any time during the business hours of the Company from the period beginning 24 hours before the time fixed for the commencement of the 23rd Annual General Meeting and ending with the conclusion of the said meeting, provided he has given to the Company a notice, in writing, of his intention to inspect not less than three days before the commencement of the said meeting.

17. Pursuant to the provisions of Section 72 of the Companies Act, 2013, the members holding shares in physical form may nominate, in the prescribed Form SH -13, a person to whom all the rights in the shares shall vest in the event of death of the sole holder or of all the joint holders. Members holding shares in demat form may contact their respective DP for availing this facility.
18. In case of joint holders the Members whose name appears as the first holder in the order of names as per the register of Members of the Company will be entitled to vote.
19. Guidelines for attending the ensuing 23rd Annual General Meeting:
 - a) Entry to the auditorium/hall will be strictly against entry coupon available at the counters at the venue and against the exchange of duly filled in, signed and valid attendance slip;
 - b) Members are requested to bring their copy of the Annual Report for 2018-19 to the meeting.

20. Cut-off Date

The Company has fixed Friday, September 20, 2019 as the "Cut- Off Date" for voting. The remote e-voting /voting rights of the shareholders/beneficial owners shall be reckoned on the equity shares held by them as at close of

business hours on the Cut-Off Date i.e. Friday, September 20, 2019 only. A person who is not a member as on the Cut- Off Date should treat this Notice for information purposes only.

21. Remote e-voting

Pursuant to Section 108 of the Companies Act 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company is pleased to provide the facility of voting by electronic means viz. 'remote e-voting' (e-voting from a place other than venue of the AGM) through Karvy Fintech Pvt. Limited (Karvy), for all members of the Company to enable them to cast their votes electronically, on the resolutions mentioned in the Notice of the 23rd Annual General Meeting of the Company.

The remote e-voting period begins on Wednesday, September 25, 2019 at 09:00 AM (IST) and ends on Friday, September 27, 2019 at 05.00 P.M (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialised form, as on the Cut-Off Date i.e. Friday, September 20, 2019, may cast their votes electronically. The remote e-voting module shall be disabled by Karvy for voting after 5:00 p.m (IST) on Friday, September 27, 2019.

The facility for voting through poll shall be made available at the venue of the 23rd Annual General Meeting. The members attending the 23rd Annual General Meeting, who have not cast their vote through remote e-voting shall be able to exercise their voting rights at the 23rd Annual General Meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the Annual General Meeting.

The members desirous of voting through remote e-voting are requested to refer to the detailed procedure given hereinafter. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.

Instructions and other information relating to remote e-voting are as under:

- A. For members who receive Notice of 23rd Annual General Meeting through email, i.e. for members whose email IDs are registered with the Company/ Depository Participant(s):
 - (i) Launch an internet browser by typing the URL: <https://evoting.karvy.com>
 - (ii) Enter the login credentials (i.e. user ID and password

- mentioned in the email). Your Folio No./DP ID-Client ID will be your user ID. However, if you are already registered with Karvy for e-voting, you can use your existing user ID and password for casting your vote.
- (iii) After entering these details appropriately, click on "LOGIN".
- (iv) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. 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 that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- (v) You need to login again with the new password.
- (vi) In case you are already registered with M/s Karvy Fintech Private Limited for remote e-voting, then you can use your existing user ID and password for casting your vote. If you have forgotten your password, you can reset your password by using "Forgot Password" option available on <https://evoting.karvy.com> or contact Karvy Fintech Private Limited at toll free no. 1-800-2154-001 or email at evoting@karvy.com.
- (vii) On successful login, the system will prompt you to select the E-Voting Event Number for 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 in "AGAINST" but the total number in "FOR/ AGAINST" taken together should not exceed your total shareholding as mentioned overleaf. You may also choose to "ABSTAIN" by not entering any number in "FOR/AGAINST" and the shares held will not be counted under either head.
- (ix) Members holding multiple folios / demat accounts shall choose the voting process separately for each of the folios/ demat accounts.
- (x) Voting has to be done for each item of the Notice separately.
- In case you do not desire to cast your vote on any specific item it will be treated as abstained.
- (xi) You may then cast your vote by selecting the appropriate option and clicking on "Submit".
- (xii) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- (xiii) Corporate / institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned certified true copy (PDF Format) of the board resolution / authority letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutiniser at e-mail ID: gains108@yahoo.com. They may also upload the same in the remote e-voting module in their login. The scanned image of the above mentioned documents should be in the naming of CL Educate Limited, 23rd Annual General Meeting.
- (xiv) In case of any query pertaining to e-voting, please visit Help & FAQ's section of <https://evoting.karvy.com>.
- B. In case a member receives physical copy of the Notice of 23rd Annual General Meeting by post/courier {for members whose email IDs are not registered with the Company / depository participant(s)}:**
- (i) User ID and initial password as provided overleaf.
- (ii) Please follow all steps from Sr. No.(i) to (xiv) as mentioned in (A) above, to cast your vote.
- 22.** Any person who acquires shares of the Company and becomes member of the Company post-dispatch of Notice of 23rd Annual General Meeting along with the Annual Report of 2018-19 before the Cut-Off Date may obtain the login ID and password by sending a request at evoting@karvy.com or to the Company at compliance@cleducate.com.
- 23.** The Company has designated Ms. Rachna Sharma, Company Secretary & Compliance Officer, to address the grievances connected with the voting by electronic means. The investors can reach Company official at +91-11-41281100 or compliance@cleducate.com. Members are advised to visit Help & FAQ section available at Karvy's website <https://evoting.karvy.com> for clarity on the e-voting process.
- 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 i.e. Friday, September 20, 2019.
- 25.** The Board of Directors has appointed Mr. Sachin Sharma or Mr. Dilip Maharana, the Designated Partners of M/s. S. Anantha & Ved LLP (Firm Reg. No. AAH 8229), Company Secretaries, as Scrutiniser to scrutinise the

remote e-voting process and voting through electronic voting system or through poll at the 23rd Annual General Meeting in a fair and transparent manner.

26. The Scrutiniser shall, after conclusion of voting at the 23rd Annual General Meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and shall within 48 hours of the conclusion of the 23rd Annual General Meeting, make a consolidated Scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised who shall countersign the same and declare the result of voting forthwith.

27. The resolutions will be deemed to be passed on the 23rd 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), website of the agency viz. Karvy's website (<https://evoting.karvy.com>) and by filing with the stock exchanges and shall also be displayed on the notice board at the Registered Office of the Company.

28. 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 appointment/re-appointment is as under:

| Particulars | Mr. Satya Narayanan R (DIN:00307326) (Re-appointment as Chairman & Executive Director) | Mr. Gautam Puri (DIN:00033548) (Re-appointment as Vice Chairman & Managing Director) | Mr. Nikhil Mahajan (DIN: 00033404) (Re-appointment as Executive Director and Group CEO Enterprise Business) | Mr. Girish Shivani (DIN: 03593974) (Regularisation of Appointment made by Board of Directors) | Mr. Imran Jafar (DIN: 03485628) (Regularisation of Appointment made by Board of Directors) | Mr. Viraj Tygi (DIN: 01760948) (Re-appointment as Non-Executive Independent Director) |
|--|---|--|--|--|---|--|
| Date of Birth (Age) | July 13, 1970 (49 Years) | January 13, 1965 (54 Years) | July 06, 1971 (48 Years) | December 04, 1970 (48 Years) | February 26, 1975 (44 Years) | April 17, 1970 (49 Years) |
| Date of Appointment/ | April 01, 2020 | April 01, 2020 | April 01, 2020 | September 30, 2018 | November 02, 2018 | September 05, 2019 |
| Qualifications | Bachelor's degree in computer sciences from St. Stephen's College, University of Delhi and PGDM from IIM-B. | Bachelor's degree in chemical engineering from Punjab Engineering College, Chandigarh and PGDM from IIM-B. | Bachelor's degree in electrical engineering from IIT – BHU and PGDM from IIM-B | Post graduate diploma in business management from IMT, Ghaziabad (1993) and B.Sc. (Computer Science) from St. Stephen's College, Delhi (1991) | PGDM from IIM-B and a Master's degree in software engineering from BITS-Pilani | PGDM from IIM-B |
| Expertise in specific functional areas | He has over 21 years of experience in the education sector. | He has over 21 years of experience in the education sector. | He has over 20 years of experience in in the field of finance and the education sector. | He has over 25 years of experience across multiple verticals and cross functional exposure in IT consulting, Telecom, Media, Presales, Finance, Corporate Strategy and Operations. | He has over 19 years of experience in private equity, pharmaceuticals and technology services. | He has over 23 years of experience in the financial services industry. |
| Directorships Held in listed Companies | • CL Educate Limited | • CL Educate Limited | • CL Educate Limited | • CL Educate Limited | • CL Educate Limited | • CL Educate Limited |

| Particulars | Mr. Satya Narayanan R (DIN:00307326) (Re-appointment as Chairman & Executive Director) | Mr. Gautam Puri (DIN:00033548) (Re-appointment as Vice Chairman & Managing Director) | Mr. Nikhil Mahajan (DIN: 00033404) (Re-appointment as Executive Director and Group CEO Enterprise Business) | Mr. Girish Shivani (DIN: 03593974) (Regularisation of Appointment made by Board of Directors) | Mr. Imran Jafar (DIN: 03485628) (Regularisation of Appointment made by Board of Directors) | Mr. Viraj Tygi (DIN: 01760948) (Re-appointment as Non-Executive Independent Director) |
|--|--|--|---|---|--|---|
| Memberships / Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship) | None | Member - Stakeholders relationship Committee- CL Educate Limited | Member - Stakeholders relationship Committee- CL Educate Limited | Chairman - Stakeholders relationship Committee and Audit Committee - CL Educate Limited | None | Member - Audit Committee - CL Educate Limited |
| Number of shares held in the | 22,80,579 | 22,70,351 | 29,817 | 0 | 0 | 3,200 |
| Disclosure of relationships between directors inter-se | None | None | None | None | None | None |

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.

By Order of the Board
For CL Educate Limited

sd/-

Gautam Puri
Vice Chairman and Managing Director
DIN: 00033548

Address: R-90, Greater Kailash-I,
New Delhi – 110 048

Date: August 05, 2019
Place: New Delhi

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013;
ITEM NO. 4

Section 139(2) of the Companies Act, 2013 states that no listed company or a company belonging to such class or classes of companies as may be prescribed, shall appoint or re-appoint an audit firm as auditor for more than two terms of five consecutive years. Provided that an audit firm which has completed its two terms, shall not be eligible for re-appointment as auditor in the same company for five years from the completion of such term. Rule 6(3)(i) of Companies (Audit and Auditors) Rules, 2014 inter alia reads "for the purpose of the rotation of auditors- (i) in case of an auditor (whether an individual or audit firm), the period for which the individual or the firm has held office as auditor prior to the commencement of the Act shall be taken into account for calculating the period of five consecutive years or ten consecutive years, as the case may be".

M/s. Haribhakti & Co. LLP, Chartered Accountants, (ICAI Firm Registration No. 103523W) has been serving as the Statutory Auditor of the Company since Financial Year 2010-11. After the coming into force of Companies Act, 2013, the existing Auditor of the Company, M/s. Haribhakti & Co. LLP, Chartered Accountants, (Firm Registration No. – 103523W) were appointed for a term of five consecutive years by the shareholders at the 18th Annual General Meeting and they hold office until the conclusion of the 23rd Annual General Meeting. The term of appointment of the Statutory Auditor expires at the conclusion of this Annual General Meeting.

In view of the above, M/s. Haribhakti & Co. LLP, Chartered Accountants, (Firm Registration No. – 103523W) is eligible to be re-appointed as the Statutory Auditor of the Company for a second term of 1 (One) year i.e. for the Financial Year 2019-20.

On the recommendation of the Audit Committee, and subject to the approval of the shareholders, the Board of Directors has, at its meeting held on May 29, 2019, re-appointed M/s. Haribhakti & Co. LLP, Chartered Accountants as the Statutory Auditor of the Company for the Financial Year 2019-20.

The Company has received written consent and a certificate from the Statutory Auditor stating that they satisfy the eligibility criteria provided under Section 141 of the Act read with the rules made thereunder and that the appointment, if approved by the members of the Company, shall be within the prescribed limits, and confirming that they are not disqualified for such appointment pursuant to the applicable provisions of the Act and the rules made thereunder.

M/s Haribhakti & Co. LLP, Chartered Accountants, has confirmed that it has been subjected to the peer review process of the Institute of Chartered Accountants of India (ICAI) and

holds a valid certificate issued by the Peer Review Board of the ICAI.

In this respect, Members are requested to approve the re-appointment of M/s Haribhakti & Co. LLP, Chartered Accountants, (Firm Registration No. – 103523W) as the Statutory Auditors of the Company for the Financial Year 2019-20, to hold office from the conclusion of 23rd Annual General Meeting until the conclusion of the 24th Annual General Meeting of the Company and to fix their remuneration in this regard.

Pursuant to Rule 36(5) of SEBI (LODR), Regulations, 2015, the details of the Statutory Auditor seeking re-appointment at the forthcoming Annual General Meeting are as follows:

| Particulars | Details |
|---|--|
| Category of the Auditor | Auditor's Firm |
| Name of Auditor or Auditor's Firm | M/s. Haribhakti & Co. LLP, Chartered Accountants |
| ICAI Firm Registration No. | 103523W |
| Address | Registered office Address: 705, Leela Business Park, Andheri-Kurla Road, Andheri (E), Mumbai-400059 Delhi office Address: 3rd Floor, 52-B Okhla Industrial Area, Phase III, New Delhi-110020 |
| Number of Financial Year(s) to which appointment relates | 1 (One) |
| Period of account for which appointed | April 01, 2019 to March 31, 2020 |
| Date of appointment made by Board of Directors | May 29, 2019 |
| Proposed fees payable to the statutory auditor(s) along with terms of appointment | Upto Rs. 48 Lacs (plus applicable taxes and reimbursement of out of pocket expenses at actuals, if any), inclusive of fees for Limited Review on quarterly basis and Audit of Consolidated Financial Statement. Upto Rs. 70 Lacs (plus applicable taxes and reimbursement of out of pocket expenses at actuals, if any), inclusive of fees for Limited Review on quarterly basis, Audit of Consolidated Financial Statement and Audit |

| | |
|--|---|
| | of subsidiaries of the Company, wherever they are Statutory Auditor. |
| In case of a new auditor, any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change | Not Applicable |
| Basis of recommendation for appointment including the details in relation to and credentials of the statutory auditor(s) proposed to be appointed | <p>The proposed appointment has been approved and recommended by the Audit Committee and the Board of Directors of the Company.</p> <p>Credentials: Haribhakti & Co. LLP, Chartered Accountants came into being in 1954 and since then, has expanded to cover a wide array of services. It is one of the largest domestic accounting & consulting firm and provides a whole range of assurance, accounting, advisory and consulting services, both nationally and internationally, through various service divisions.</p> <p>The Firm is registered with the various regulatory authorities in India and outside.</p> <p>The team consists of 350+ members including Partners, Directors, Associate Directors, Managers, Associates, Article Trainees, etc. The team is a combination of young and dynamic team of qualified members, seniors & experienced professionals from various disciplines such as CA, MBA, CISA/DISA, CFA, CIA, CS, etc.</p> <p>The firm has national presence having own branch network in major cities like Mumbai, Delhi, Bengaluru, Kolkata, Pune, Hyderabad, Chennai, and Ahmedabad.</p> <p>The firm caters to large number of clients in varied sectors and locations.</p> |

The members are requested to approve the appointment of the Statutory Auditor as well as to authorize the Board to fix the Auditor's remuneration.

None of the Directors, Key Managerial Personnel and/or their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Resolution.

The Board recommends the Ordinary Resolution set out in the Notice for approval by the Members.

ITEM NO. 5

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (the "Act") read with the Articles of Association of the Company and pursuant to the recommendation of the Nomination Remuneration and Compensation Committee of the Company, the Board of Directors of the Company appointed Mr. Girish Shivani (DIN: 03593974) as an Additional Director (Non-Executive Independent) on Board of the Company vide a circular resolution dated September 30, 2018. In terms of the provisions of Section 161(1) of the Act, Mr. Girish Shivani (DIN: 03593974) holds office up to the date of the ensuing Annual General Meeting of the Company.

A brief profile of Mr. Girish Shivani is given hereunder:

'Aged about 48 years, Mr. Girish Shivani's scholastic achievements include a PGDBM from IMT, Ghaziabad (1993) (Topper in Finance), B.Sc. (Computer Science) from St. Stephen's College, Delhi (1991), AISSCE, The Mother's International School (1988) and Advance course in Technical Analysis from UTI Institute of Capital Markets (1993).

Mr. Girish Shivani is the Co- founder and Managing Partner of Your Nest Venture Capital, involved in Fund raising, Investment management, Mentoring and Operational support to portfolio companies for a SEBI registered early stage venture capital fund focused on technology enabled, asset light, disruptive business models. He leads the investment management vertical with key focus on identifying and tracking potential investee companies and building in-house capabilities in the consumer internet, analytics and technology space.

With more than 25 years' of experience across multiple verticals and cross functional exposure in IT consulting, Telecom, Media, Presales, Finance, Corporate Strategy and Operations, Mr. Girish Shivani has been associated with companies such as Teradata India Pvt Ltd. (Lead CME Consultant (SEA)/ Principal Solutions Consultant (India), Bennett, Coleman Company Ltd. (as General Manager (Corporate), Bharti Televentures Ltd. (Deputy General Manager (Marketing), Dabur Finance Ltd. (as Fund Manager and Head of Equity Research), amongst others in the past.'

In terms of Section 149 and other applicable provisions of

the Act, Mr. Girish Shivani, being eligible, has offered himself for appointment, and it is proposed to appoint him as a Non-Executive Independent Director, not liable to retire by rotation, for a term of five (5) consecutive years up to September 29, 2023.

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

The Board believes that it is desirable to avail services of Mr. Girish Shivani as a Non-Executive Independent Director of the Company, and considers that his experience and expertise would be of immense benefit to the Company.

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

Except for Mr. Girish Shivani, 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 (Item No. 5).

ITEM NO. 6

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (the "Act") read with the Articles of Association of the Company and pursuant to the recommendation of the Nomination Remuneration and Compensation Committee of the Company, the Board of Directors appointed Mr. Imran Jafar (DIN: 03485628) as an Additional Director (Non-Executive Non-Independent) on Board of the Company in its meeting dated November 02, 2018. In terms of the provisions of Section 161(1) of the Act, Mr. Imran Jafar (DIN: 03485628) holds office up to the date of the ensuing Annual General Meeting of the Company.

A brief profile of Mr. Imran Jafar is given hereunder:

'Aged about 44 years, Mr. Imran Jafar is a co-founder and Managing Partner at Gaja Capital with over 18 years of experience in private equity, pharmaceuticals and technology services. Gaja Capital is a leading Indian mid-market private equity firm focused on high growth opportunities. Mr. Imran Jafar has co-led investments in the education and consumer clusters. Mr. Imran Jafar holds an MBA from IIM Bangalore and a Master's degree in software engineering from BITS-Pilani.'

Being eligible, Mr. Imran Jafar has offered himself for appointment, and it is proposed to appoint him as a Non-

Executive Non-Independent Director on the Board of the Company, whose office shall be liable to be determined by retirement by rotation.

Mr. Imran Jafar has given his consent to act as a Director of the Company, along with a certificate stating that he is not disqualified from being appointed as a Director in the Company in terms of Section 164 of the Companies Act, 2013. Mr. Imran Jafar has declared that he is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

The Board believes that it is desirable to avail services of Mr. Imran Jafar as a Non-Executive Non-Independent Director of the Company, and considers that his experience and expertise would be of immense benefit to the Company.

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

Except for Mr. Imran Jafar, 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 (Item No. 6).

ITEM NO. 7

Mr. Viraj Tyagi (DIN: 01760948) is a Non-Executive Independent Director on the Board of the Company. Mr. Viraj Tyagi was initially appointed on the Board of Directors of the Company on April 28, 2008. Mr. Viraj Tyagi is the Chairman of the Nomination, Remuneration and Compensation Committee of the Company, and is one of the members of the Audit Committee of the Company.

Section 149(10) of the Companies Act, 2013 (the "Act") provides that the appointment of Independent Directors can be for two consecutive terms of five years each and their office is not liable to retire by rotation. For this purpose, the tenure of an independent director already served by or before the date of commencement of the Act (i.e. till March 31, 2014) shall not be counted as 'term'.

The First Term of 5 years of Mr. Viraj Tyagi, as an Independent Director expires on September 04, 2019. The proposal to re-appoint Mr. Viraj Tyagi as an Independent Director for a 2nd term of 5 years forms part of the Notice AGM 2019.

A brief profile of Mr. Viraj Tyagi is given here under:

'Aged about 49 years, Mr. Viraj Tyagi holds a post graduate diploma in management administration from the Indian Institute of Management, Bangalore. He is the CEO of eGovernments Foundation. He was the CEO and co-founder of Nett Positive – one of the first Big Data and Analytics company in India which was acquired by Equifax. He has previously

worked at Standard Chartered Bank, India, Halifax Bank of Scotland and American Express, Europe. He has over 23 years of experience in the financial services industry. Mr. Viraj Tyagi has been responsible for developing and deploying analytics based strategies in various organizations.'

In terms of Section 149 and other applicable provisions of the Act, Mr. Viraj Tyagi, being eligible, has offered himself for re-appointment, and it is proposed to re-appoint him as Non-Executive Independent Director on Board for a second term of 5 (five) consecutive years, commencing from September 05, 2019 up to September 04, 2024, with his period of office not liable to be determined by retirement by rotation.

Mr. Viraj Tyagi has given his consent to act as a Director of the Company, along with a certificate stating that he is not disqualified from being appointed as a Director in the Company in terms of Section 164 of the Act. Further, he has submitted the declaration as required pursuant to Section 149 (7) of the Act stating that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (LODR) Regulations 2015. Mr. Viraj Tyagi has declared that he 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 services of Mr. Viraj Tyagi as an Independent Director and that his continued association would be of immense benefit to the Company. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Viraj Tyagi as an Independent Director, for the approval by the shareholders of the Company, by way of a special resolution.

He holds 3200 equity shares in the Company issued under CL ESOP Plan 2008 of the Company.

Except for Mr. Viraj Tyagi, 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 (Item No. 7).

ITEM NO. 8

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 2019-20. The Remuneration payable to the Cost Auditors for the Financial Year 2019-20, as fixed by the Board of Directors is stated hereunder:

| Name of the Cost Auditor | Financial Year | Remuneration for the Financial Year 2019-20 (in Rupees) (Excluding out of pocket expenses) |
|--------------------------|----------------|--|
| M/s. Sunny Chhabra & Co. | 2019-2020 | 135,000 |

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 (Item No.8) of the Notice.

ITEM NO. 9 to 11

At the Annual General Meeting (AGM) of the Company held on September 21, 2016, the Shareholders had approved of the re-appointment of Mr. Gautam Puri as the Managing Director and Mr. Satya Narayanan R & Mr. Nikhil Mahajan as Whole Time Director(s) of the Company for a period of 3 (three) years i.e. from April 01, 2017 to March 31, 2020, along with the remuneration payable to them.

The Board now intends to seek the approval of the shareholders, by way of a special resolution, to the re-appointment of Mr. Gautam Puri as the Managing Director and Mr. Satya Narayanan R & Mr. Nikhil Mahajan as Whole Time Director(s) of the Company as well as the overall maximum managerial remuneration that may be paid to the Managing Director and Whole Time Directors for the next three years, i.e. from April 01, 2020 to March 31, 2023.

| Particulars | Mr. Satya Narayanan R | Mr. Gautam Puri | Mr. Nikhil Mahajan |
|------------------------------|------------------------------|------------------------------|------------------------------|
| Basic Salary | Upto Rs. 5 Lacs per month | Upto Rs. 5 Lacs per month | Upto Rs. 5 Lacs per month |
| Allowances | Upto 183.33% of Basic Salary | Upto 183.33% of Basic Salary | Upto 183.33% of Basic Salary |
| LTA | Upto Rs. 100,000 per annum | Upto Rs. 100,000 per annum | Upto Rs. 100,000 per annum |
| Food Coupons | Upto Rs. 26,400 per annum | Upto Rs. 26,400 per annum | Upto Rs. 26,400 per annum |
| Performance Linked Incentive | Upto 12 months' basic salary | Upto 12 months' basic salary | Upto 12 months' basic salary |

| | | | |
|----------------|---|---|---|
| Other Payables | 1. Contribution to Provident Fund, Superannuation Fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961 | 1. Contribution to Provident Fund, Superannuation Fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961 | 1. Contribution to Provident Fund, Superannuation Fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961 |
| | 2. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service | 2. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service | 2. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service |
| | 3. Encashment of leave at the end of tenure | 3. Encashment of leave at the end of tenure | 3. Encashment of leave at the end of tenure |
| | 4. Provision of Car for official purposes, as well as provision of telephone/internet at residence | 4. Provision of Car for official purposes, as well as provision of telephone/internet at residence | 4. Provision of Car for official purposes, as well as provision of telephone/internet at residence |
| | 5. Medical Insurance Premium as per the Company's Policy | 5. Medical Insurance Premium as per the Company's Policy | 5. Medical Insurance Premium as per the Company's Policy |

A brief profile of the Executive Directors of the Company being proposed to be re-appointed is given hereunder:

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

- **Mr. Satya Narayanan R** aged 49 years, is our Chairman and Executive Director. He holds a bachelor's degree in computer science from St. Stephen's College, University of Delhi and a post graduate diploma in management from the IIM-B. The said remuneration is justified for Mr. Satya Narayanan R having regard to the nature of services required from him and the responsibility which he is called upon to bear as the Chairman and Whole Time Director of the Company. He has over 21 years of experience in the education sector and has been a Director on our Board since incorporation. So, it will be in the interest of the Company to avail of the experience of Mr. Satya Narayanan R and his appointment will be a benefit for the Company. The Board recommends passing of the resolution.
- **Mr. Gautam Puri** aged 54 years, is our Vice Chairman and Managing Director. He holds a bachelor's degree in chemical engineering from Punjab Engineering College, Chandigarh and a post graduate diploma in management administration from the IIM-B. The said remuneration is justified for Mr. Gautam Puri having regard to the nature of services required from him and the responsibility which he is called upon to bear as the Managing Director of the Company. He has over 21 years of experience in the education sector and has been a Director on our Board

since incorporation. So it will be in the interest of the Company to avail the experience of Mr. Gautam Puri and his appointment will be a benefit for the Company. The Board recommends passing of the resolution.

- **Mr. Nikhil Mahajan** aged 48 years, is our Executive Director and Group CEO Enterprise Business. He holds a bachelor's degree in electrical engineering from IIT-BHU and a post graduate diploma in management administration from the Indian Institute of Management, Bangalore. The said remuneration is justified for Mr. Nikhil Mahajan having regard to the nature of services required from him and the responsibility which he is called upon to bear as a Whole Time Director of the Company. He has over 20 years of experience in the education sector and has been a Director on our Board since 2001. It will be in the interest of the Company to avail the experience of Mr. Nikhil Mahajan and his appointment will be a benefit for the Company. The Board recommends passing of the resolution.

Except Mr. Satya Narayanan R, Mr. Gautam Puri and Mr. Nikhil Mahajan, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution except and to the extent they are members of the Company.

However, Mr. Sreenivasan .R, one of the key employees of the CL Group and one of the Promoters of the Company, is the brother of Mr. Satya Narayanan R; and Mr. Shiva Kumar Ramachandran, one of the key employees of CL Group and one of the Promoters of the Company, is the brother-in-

law of Mr. Satya Narayanan R. All of them may be taken to be interested to the extent of their relation with Mr. Satya Narayanan R. Also, Ms. Sapna Puri, one of the employees of the Company, is the Wife of Mr. Gautam Puri. She may be taken to be interested to the extent of her relation with Mr. Gautam Puri.

The Explanatory Statement together with the accompanying notice may also be regarded as an abstract and memorandum of interest for the terms of remuneration of Managing Director & Whole Time Directors of the Company under the Companies Act, 2013.

Within the overall range approved by the shareholders, the actual payout shall be decided by the Board, keeping in view the recommendations of the Nomination, Remuneration and Compensation Committee (NRC Committee), on a year to year basis. Within the overall variable component of the remuneration so approved by the Board, the actual payout (of variable component) will again be determined and recommended by the NRC Committee, based mainly upon the financial performance of the Company, and target achievement for that year, among other considerations, subject to the compliance with the provisions of Section 197, 198 read with Schedule V of the Companies Act, 2013.

Minimum Remuneration

In the event of absence or inadequacy of profits of the Company in any financial year, the Appointee(s) shall be entitled to receive such minimum remuneration as specified above, subject to the applicable provisions of the Companies Act, 2013 read with rules made thereunder also read with the terms of Schedule V thereto as applicable. Such minimum remuneration can be payable during the period of 3 years from the date of his appointment in case of loss or inadequacy of profit.

Sitting Fees

The above amounts shall be exclusive of the Sitting Fee that may be paid to the Directors for attending meetings of the Board or committees thereof or for any other purpose whatsoever as may be decided by the Board, provided that the amount of such fees shall not exceed the amount as may be prescribed under the Companies Act 2013, or the Rules framed thereunder, from time to time.

The additional information as required by Section II of Part II of Schedule V to the Companies Act, 2013 is given below:

I. General Information

- Nature of Industry:** Education and Training
- Date or expected date of Commencement of Commercial production:** The Company is already Operational and it is a running Company since 1996.
- In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable
- Financial performance based on given indicators:** Please refer to the audited accounts for the financial year ended March 31, 2019.
- Foreign Investment or collaborations, if any:** The Company has not entered into any foreign collaboration and no direct capital investment has been made by/in the company in the last three Financial Years, except for the foreign investment made in the Company's Initial Public Offering in the year 2017.

II. Information about the appointee:

| Particulars | Satya Narayanan R | Gautam Puri | Nikhil Mahajan | | | | | | | | | | | | | | | | | | |
|-----------------------|---|---|---|--------------------|-------|-------|--------|---|-------|-----------------------|--------------------|-------|-------|--------|---|--------------------|-----------------------|--------------------|-------|-------|--------|
| Background Details | Details given in point no. 28 of notes forming part of this AGM Notice. | Details given in point no. 28 of notes forming part of this AGM Notice. | Details given in point no. 28 of notes forming part of this AGM Notice. | | | | | | | | | | | | | | | | | | |
| Past Remuneration | <table border="1"> <thead> <tr> <th>Fixed</th> <th>Variable¹</th> <th>Total³</th> </tr> </thead> <tbody> <tr> <td>74.63</td> <td>41.00</td> <td>115.63</td> </tr> </tbody> </table> | Fixed | Variable ¹ | Total ³ | 74.63 | 41.00 | 115.63 | <table border="1"> <thead> <tr> <th>Fixed</th> <th>Variable¹</th> <th>Total³</th> </tr> </thead> <tbody> <tr> <td>70.91</td> <td>41.00</td> <td>111.91</td> </tr> </tbody> </table> | Fixed | Variable ¹ | Total ³ | 70.91 | 41.00 | 111.91 | <table border="1"> <thead> <tr> <th>Fixed²</th> <th>Variable¹</th> <th>Total³</th> </tr> </thead> <tbody> <tr> <td>76.79</td> <td>39.70</td> <td>116.49</td> </tr> </tbody> </table> | Fixed ² | Variable ¹ | Total ³ | 76.79 | 39.70 | 116.49 |
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| Fixed | Variable ¹ | Total ³ | | | | | | | | | | | | | | | | | | | |
| 70.91 | 41.00 | 111.91 | | | | | | | | | | | | | | | | | | | |
| Fixed ² | Variable ¹ | Total ³ | | | | | | | | | | | | | | | | | | | |
| 76.79 | 39.70 | 116.49 | | | | | | | | | | | | | | | | | | | |
| Recognition and Award | He has received various awards, including the Karamveer Puraskar in 2009-10 by iCONGO and the Most Promising Entrepreneur Award in the Asia Pacific Entrepreneurship Awards 2009. | None | None | | | | | | | | | | | | | | | | | | |

| | | | |
|--|---|---|---|
| <p>Job profile and his suitability</p> | <p>Business responsibilities:</p> <ul style="list-style-type: none"> - Overall growth and profitability responsibilities for the entire group - Direct responsibility of consumer business - Oversee the CFO office and other support functions <p>Corporate Responsibilities:</p> <ul style="list-style-type: none"> - Strategic planning and guiding the company into the future - Steering and guiding the board as the Chairman - Shareholder value maximization by driving all allied activities and communications - Part of the CSR Committee | <p>Business Responsibilities:</p> <ul style="list-style-type: none"> - Drive fulfillment functions such as academics and content for testprep business - Drive the performance of new testprep businesses including Icegate / UPSC / CA - Core member driving new initiatives for growth in testprep business <p>Corporate Responsibilities:</p> <ul style="list-style-type: none"> - Part of the NRC, CSR and Stakeholders' Relationship committee and play the role of guiding and coordinating all relevant matters - Guide and preside over all Secretarial and Board Affairs and matters - Be a part of the broad corporate core group in developing plans into the future | <p>Business Responsibilities:</p> <ul style="list-style-type: none"> - Drive the enterprise business in India - Responsible for the international business (consumer & Enterprise) revenues and growth - Core team member in all business and Finance critical decisions <p>Corporate Responsibilities:</p> <ul style="list-style-type: none"> - Part of the audit committee, and a guiding resource for the CFO office in all critical matters including regulatory, planning and reviews - Core member in the strategic planning and execution in all initiatives including M&A, recruitment - Part of the Stakeholders' Relationship committee. Core member along with the Chairman in the - Shareholders interfacing including the institutional investors |
| <p>Remuneration proposed</p> | <p>The proposed overall Remuneration which can be paid out to Mr. Satya Narayanan R over the next 3 years is mentioned above.</p> <p>Within this overall maximum limit, the actual remuneration payable is approved by the Board of Directors, considering the recommendation of the NRC Committee and the limits prescribed under the Companies Act, 2013.</p> | <p>The proposed overall Remuneration which can be paid out to Mr. Gautam Puri over the next 3 years is mentioned above.</p> <p>Within this overall maximum limit, the actual remuneration payable is approved by the Board of Directors, considering the recommendation of the NRC Committee and the limits prescribed under the Companies Act, 2013.</p> | <p>The proposed overall Remuneration which can be paid out to Mr. Nikhil Mahajan over the next 3 years is mentioned above.</p> <p>Within this overall maximum limit, the actual remuneration payable is approved by the Board of Directors, considering the recommendation of the NRC Committee and the limits prescribed under the Companies Act, 2013.</p> |
| <p>Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)</p> | <p>Taking in to consideration the size of the Company, profile of Mr. Satya Narayanan R, and the responsibilities shouldered by him, the aforesaid remuneration package is reasonable, and commensurate with the remuneration package held by managerial personnel in other companies in the same/ similar industry.</p> | <p>Taking in to consideration the size of the Company, profile of Mr. Gautam Puri, and the responsibilities shouldered by him, the aforesaid remuneration package is reasonable, and commensurate with the remuneration package held by managerial personnel in other companies in the same/ similar industry.</p> | <p>Taking in to consideration the size of the Company, profile of Mr. Nikhil Mahajan, and the responsibilities shouldered by him, the aforesaid remuneration package is reasonable, and commensurate with the remuneration package held by managerial personnel in other companies in the same/ similar industry.</p> |

| | | | |
|--|--|-------------|-------------|
| <p>Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:</p> | <p>Mr. Sreenivasan R., one of the key employees of the CL Group, and one of the Promoters of the Company, is the brother of Mr. Satya Narayanan R.</p> <p>Mr. Shiva Kumar Ramachandran, one of the key employees of CL Group, and one of the Promoters of the Company, is the brother-in-law of Mr. Satya Narayanan R.</p> <p>All of them have been associated with the Company since its inception, in some way or the other.</p> | <p>None</p> | <p>None</p> |
|--|--|-------------|-------------|

¹Variable part of compensation pertaining to Financial Year 2018-19 shall be paid to the Directors in the Financial Year 2019-20.

²Includes an amount equivalent to 120,000 AED that is the remuneration payable to Mr. Nikhil Mahajan out of Company's Dubai business operations. Out of this, an amount equivalent to 90,000 AED (9 months' compensation) was paid to Mr. Nikhil Mahajan during the Financial Year 2018-19. The remaining amount (equivalent to 30,000 AED, pertaining to 3 months' compensation) shall be paid to him during the financial year 2019-20.

³Includes Variable part of compensation pertaining to Financial Year 2018-19, that shall be paid to the Directors in the Financial Year 2019-20.

III. Other Information

- a. **Reasons for loss or inadequate profits:** Though the Company is achieving profits, but the same could be considered as inadequate and considering the abilities and rich experience of the respective Appointee(s), it would be required to compensate them adequately.
- b. **Steps taken or proposed to be taken for improvement:** By enlarging its areas of operations, and opening up new avenues, while pursuing its main object of imparting education.
- c. **Expected increase in productivity and profits in measurable terms:** The Company expects good profitability over the years to come.

In accordance with the provisions of Sections 196, 197 and other applicable provisions of the Act, read with Schedule V to the said Act, the proposed re-appointment and the terms of remuneration payable to the Appointee(s) require approval of the members by passing a Special Resolution.

The Board recommends the resolution set out at Item No. 9 to 11, for approval of the shareholders by way of Special Resolutions.

ITEM NO. 12

The members on September 05, 2014 at the Annual General Meeting of the Company passed a Special Resolution authorizing the Board of Directors / Committee of the Company to invest the funds and/or to give loans and / or give any guarantee or

provide security in connection with a loan to any subsidiary of the Company upto an aggregate amount of Rs.250 Crores.

As per the provisions of Section 186 of the Companies Act, 2013, the Board of Directors of a Company can make any loan, investment or give guarantee or provide any security beyond the prescribed ceiling of i) Sixty per cent of the aggregate of the paid-up capital and free reserves and securities premium account or ii) Hundred per cent of its free reserves and securities premium account, whichever is more, if special resolution is passed by the members of the Company.

Considering the potential of investment opportunities in securities of any entity(ies) / company(ies) and/or loan funds and/or to give any guarantee or provide security in connection with a loan to any person (s) or body(ies) corporate, company(ies) / entity(ies) in terms of the business opportunities / requirements, the Board of Directors of the Company has proposed to obtain the approval of the Members of the Company authorizing the Board of Directors of the Company (including a Committee or any person(s) authorized by the Board to exercise the powers conferred on the Board thereof) to invest the funds of the Company to acquire by way of subscription, purchase or otherwise, the securities of any company(ies) / entity(ies) and/or to give loans to any person (s) or body(ies) corporate, company(ies) / entity(ies) and / or give any guarantee or provide security in connection with a loan to any person (s) or body(ies) corporate, company(ies) / entity(ies) in one or more tranches upto an aggregate amount within the maximum limits as may be provided from time to

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time under the Act or not exceeding Rs. 500 Crore, whichever is higher, notwithstanding that the aggregate of the loans or guarantees or securities so far given or to be given and/ or securities so far acquired or to be acquired by the Company may collectively exceed the limits stipulated under the Act.

The investment(s), loan(s), guarantee(s) and security (ies), as the case may be, will be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made there under to any person (s) or body(ies) corporate, company(ies) / entity(ies) in one or more tranches upto an aggregate amount, within the maximum limits as is mentioned above.

The Board accordingly recommends that the Special resolution be passed.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution except as members to the extent of their shareholding in the Company.

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

Sd/-
Gautam Puri
Vice Chairman and Managing Director
DIN: 00033548

Address: R-90, Greater Kailash-I,
New Delhi – 110 048

Date: August 05, 2019
Place: New Delhi



CL EDUCATE LIMITED

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

ATTENDANCE SLIP

PLEASE FILL THIS ATTENDANCE SLIP AND HANDOVER THE SAME AT THE VENUE OF THE MEETING

| | |
|------------|--|
| DP ID* | |
| Client ID* | |

| | |
|--------------------|--|
| Folio No. | |
| No. of Shares held | |

Full name of the Shareholder/Proxy.....

I/We hereby record my/our presence at the 23rd Annual General Meeting of the Company held on Saturday, September 28, 2019 at 11:00 A.M. at the Aravali Golf Course, New Industrial Town, Faridabad, Haryana-121001, India.

.....

Signature of Shareholder/Proxy

Note.

*1. Applicable for shareholders holding shares in electronic/demat form

2. Member / Proxyholder should bring his/her copy of the Annual Report for reference at the Meeting.



CL EDUCATE LIMITED

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

Form No. MGT-11

(Proxy Form)

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
 (Management and Administration) Rules, 2014]

Name of the Member(s):

Registered address:

E-mail Id: Folio No/ Client Id:

DP ID:

I/We, being the member (s) of shares of CL Educate Limited, hereby appoint

1. Name:..... Address:.....
E-mail Id:..... Signature:.....or failing him;
2. Name:..... Address:.....
E-mail Id:..... Signature:.....or failing him;
3. Name:..... Address:.....
E-mail Id:..... Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23rd Annual General Meeting of the Company held on Saturday, September 28, 2019 at 11:00 A.M. at the Aravali Golf Course, New Industrial Town, Faridabad, Haryana-121001, India, in respect of such resolutions as are indicated below:

| Resolutions | | For | Against |
|--------------------------|---|-----|---------|
| Ordinary Business | | | |
| 1. | Adoption of Annual Financial Statements for the Financial Year ended March 31, 2019; | | |
| 2. | Confirmation of the payment of Interim Dividend on Equity Shares, already paid during the Financial Year 2018-19; | | |
| 3. | Appointment of Director in place of Mr. Satya Narayanan R (DIN: 00307326, who retires by rotation and being eligible, offers himself for reappointment; | | |
| 4. | Appointment of the Statutory Auditor for a period of 1 (one) year and to fix their remuneration in this regard; | | |
| Special Business | | | |
| 5. | Appointment of Mr. Girish Shivani (DIN: 03593974) as a Non-Executive Independent Director on the Board of the Company; | | |
| 6. | Appointment of Mr. Imran Jafar (DIN: 03485628) as a Non-Executive Non-Independent Director on the Board of the Company; | | |

| | | | |
|-----|---|--|--|
| 7. | Re-appointment of Mr. Viraj Tyagi (DIN: 01760948) as a Non-Executive Independent Director on the Board of the Company; | | |
| 8. | Ratification of remuneration payable to the Cost Auditors for the Financial Year 2019-20; | | |
| 9. | Re-appointment of Mr. Satya Narayanan R (DIN: 00307326) as the Chairman and Executive Director of the Company for a period of 3 (Three) years w.e.f. April 01, 2020, and approve the overall maximum remuneration payable to him; | | |
| 10. | Re-appointment of Mr. Gautam Puri (DIN: 00033548) as the Vice-Chairman and Managing Director of the Company for a period of 3 (Three) years w.e.f. April 01, 2020, and approve the overall maximum remuneration payable to him; | | |
| 11. | Re-appointment of Mr. Nikhil Mahajan (DIN: 00033404) as Executive Director & Group CEO Enterprise Business of the Company for a period of 3 (Three) years w.e.f. April 01, 2020, and approve the overall maximum remuneration payable to him; | | |
| 12. | Grant approval for making Investments, giving Loans/ Guarantees or providing Security in accordance with Section 186 of Companies Act, 2013. | | |

Signed this.....day of.....2019

Signature of Shareholder.....

Signature of Proxy holder(s).....

Affix Revenue Stamp
not less than ₹ 0.15

Note:

1. This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. Any alteration or correction made to this Proxy form must be initialed by the signatory/signatories.
3. If you wish to vote for a Resolution, place a tick in the corresponding box under column marked "For". If you wish to vote against a Resolution, place a tick in the corresponding box under the column marked "Against". If no direction is given, your Proxy may vote or abstain as he/she thinks fit.

The Aravali Golf Course, New Industrial Town, Faridabad, Haryana-121001, India (Near Nahar Singh Stadium)

