



To
Department of Corporate Services,
BSE Limited
P.J. 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: Outcome of Board Meeting dated November 27, 2018

In continuation to our letter dated November 20, 2018, please be informed that the Board of Directors of CL Educate Limited (“**the Company**”) at its meeting held today i.e. on Tuesday, November 27, 2018, inter alia, considered and approved the following:

1. Reconstitution of the Nomination, Remuneration and Compensation Committee (“NRC Committee”) of the Board by inducting Mr. Girish Shivani, Additional Director (Non-Executive Independent), as a member of the NRC Committee with effect from November 27, 2018.

The constitution of the NRC Committee of the Company will be as follows:

| S. No. | Name | Designation on the NRC Committee | Designation on the Board |
|--------|--------------------|----------------------------------|---|
| 1. | Mr. Viraj Tyagi | Chairman | Non-Executive Independent Director |
| 2. | Mr. Imran Jafar | Member | Additional Director (Non-Executive Non-Independent) |
| 3. | Mr. Girish Shivani | Member | Additional Director (Non-Executive Independent) |

2. Reconstitution of the Corporate Social Responsibility Committee (“CSR Committee”) of the Board by inducting Mr. Girish Shivani, Additional Director (Non-Executive Independent), as the Chairman of the CSR Committee with effect from November 27, 2018.

The constitution of the CSR Committee of the Company will be as follows:

| S. No. | Name | Designation on the CSR Committee | Designation on the Board |
|--------|------------------------|----------------------------------|---|
| 1. | Mr. Girish Shivani | Chairman | Additional Director (Non-Executive Independent) |
| 2. | Mr. Satya Narayanan .R | Member | Chairman & Whole-Time Director |
| 3. | Mr. Gautam Puri | Member | Vice Chairman & Managing Director |

CL EDUCATE LIMITED

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CIN: L74899HR1996PLC076897, **Email id:** compliance@cleducate.com

Tel: +91 (11) 4128 1100/0800 **Fax:** +91 (11) 4128 1101, **Website:** www.cleducate.com

3. Reconstitution of the Stakeholders' Relationship Committee ("SRC Committee") of the Board by inducting Mr. Girish Shivani, Additional Director (Non-Executive Independent), as a member of the SRC Committee with effect from November 27, 2018.

The constitution of the SRC Committee of the Company will be as follows:

| S. No. | Name | Designation on the SRC Committee | Designation on the Board |
|--------|--------------------|----------------------------------|--|
| 1. | Mr. Girish Shivani | Chairman | Additional Director (Non-Executive Independent) |
| 2. | Mr. Gautam Puri | Member | Vice Chairman & Managing Director |
| 3. | Mr. Nikhil Mahajan | Member | Executive Director & Group CEO Enterprise Business |

4. The Composite Scheme of Arrangement ("**Scheme**") to amalgamate the following wholly owned subsidiary companies ("**Amalgamating Companies**") with CL Educate Limited ("**Amalgamated Company**" or "**Company**"), as a going concern, based on the recommendations of the Audit Committee.
- Career Launcher Education Infrastructure and Services Limited ("**CLEIS**" or "**Amalgamating Company 1**");
 - CL Media Private Limited ("**CL Media**" or "**Amalgamating Company 2**");
 - Accendere Knowledge Management Services Private Limited ("**AKMS**" or "**Amalgamating Company 3**");
 - G.K. Publications Private Limited ("**GKP**" or "**Amalgamating Company 4**"); and
 - Kestone Integrated Marketing Services Private Limited ("**Kestone**" or "**Amalgamating Company 5**").

Amalgamating Company 1, Amalgamating Company 2, Amalgamating Company 3, Amalgamating Company 4 and Amalgamating Company 5 are hereinafter collectively referred to as "**Subsidiaries**", and individually as a "**Subsidiary**".

The proposed Composite Scheme of Arrangement also involves capital reduction of the Amalgamated Company.

The Scheme is subject to the approval of the applicable regulatory authorities and the sanction of the Hon'ble National Company Law Tribunal, Chandigarh under Sections 230 to 232 and other applicable provisions, if any, of the Companies Act 2013 and such other laws as may be applicable.

Upon this Scheme becoming effective, Subsidiaries shall stand dissolved, without following the procedure of winding up prescribed under the applicable laws.

The Disclosure pursuant to Regulation 30(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed as **Annexure 1**.

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The meeting of the Board of Directors of the Company commenced at 11:30 AM and concluded at 01:00 P.M.

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

Kindly take the above on record.

Thanking You

For CL Educate Limited

Gautam Puri
Vice Chairman & Managing Director
DIN: 00033548

Place: New Delhi
Date: November 27, 2018

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Annexure 1

| S. No | Particulars | Requisite information | | | | | | | | | | | | | | | | | | | | | |
|-------------------|---|--|-------------|--------------------------------|-------------------------------|-------------------|---------------------|---------------------|--------------|-------------------|------------------|------------|-------------------|-------------------|-------------|-------------------|------------------|------------|--------------------|-------------------|----------------|-------------------|-------------------|
| 1. | Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.; | <p>a) CL Educate Limited (“Amalgamated Company” or “Company”) incorporated on April 25, 1996 is a listed Company, the equity shares of which are listed on National Stock Exchange of India Limited and BSE Limited. The Corporate Identity Number of the Company is L74899HR1996PLC076897.</p> <p>b) Career Launcher Education Infrastructure and Services Limited (“CLEIS” or “Amalgamating Company 1”) incorporated on June 16, 2005, is a wholly owned subsidiary of the Amalgamated Company. The Corporate Identity Number of CLEIS is U70101HR2005PLC076899.</p> <p>c) CL Media Private Limited (“CL Media” or “Amalgamating Company 2”) incorporated on February 01, 2008, is a wholly owned subsidiary of the Amalgamated Company. The Corporate Identity Number of CL Media is U74300DL2008PTC173449.</p> <p>d) Accendere Knowledge Management Services Private Limited (“AKMS” or “Amalgamating Company 3”) incorporated on September 19, 2008, is a wholly owned subsidiary of the Amalgamated Company. The Corporate Identity Number of AKMS is U74900DL2008PTC320628.</p> <p>e) G K Publications Private Limited (“GKP” or “Amalgamating Company 4”) incorporated on May 28, 2001, is a wholly owned subsidiary of the Amalgamated Company. The Corporate Identity Number of GKP is U22110HR2001PTC076979.</p> <p>f) Kestone Integrated Marketing Services Private Limited (“Kestone” or “Amalgamating Company 5”) incorporated on February 03, 1997, is a wholly owned subsidiary of the Amalgamated Company. The Corporate Identity Number of Kestone is U73100HR1997PTC076900.</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Net Worth as on March 31, 2018</th> <th>Turnover as on March 31, 2018</th> </tr> </thead> <tbody> <tr> <td>CL Educate</td> <td>Rs. 3,438,817,092/-</td> <td>Rs. 1,686,562,667/-</td> </tr> <tr> <td>CLEIS</td> <td>Rs. 844,262,032/-</td> <td>Rs. 13,872,426/-</td> </tr> <tr> <td>CLM</td> <td>Rs. 459,451,979/-</td> <td>Rs. 408,406,891/-</td> </tr> <tr> <td>AKMS</td> <td>(Rs. 5,193,525/-)</td> <td>Rs. 27,781,103/-</td> </tr> <tr> <td>GKP</td> <td>(Rs. 28,499,288/-)</td> <td>Rs. 188,411,458/-</td> </tr> <tr> <td>Kestone</td> <td>Rs. 327,921,228/-</td> <td>Rs. 981,548,292/-</td> </tr> </tbody> </table> | Particulars | Net Worth as on March 31, 2018 | Turnover as on March 31, 2018 | CL Educate | Rs. 3,438,817,092/- | Rs. 1,686,562,667/- | CLEIS | Rs. 844,262,032/- | Rs. 13,872,426/- | CLM | Rs. 459,451,979/- | Rs. 408,406,891/- | AKMS | (Rs. 5,193,525/-) | Rs. 27,781,103/- | GKP | (Rs. 28,499,288/-) | Rs. 188,411,458/- | Kestone | Rs. 327,921,228/- | Rs. 981,548,292/- |
| Particulars | Net Worth as on March 31, 2018 | Turnover as on March 31, 2018 | | | | | | | | | | | | | | | | | | | | | |
| CL Educate | Rs. 3,438,817,092/- | Rs. 1,686,562,667/- | | | | | | | | | | | | | | | | | | | | | |
| CLEIS | Rs. 844,262,032/- | Rs. 13,872,426/- | | | | | | | | | | | | | | | | | | | | | |
| CLM | Rs. 459,451,979/- | Rs. 408,406,891/- | | | | | | | | | | | | | | | | | | | | | |
| AKMS | (Rs. 5,193,525/-) | Rs. 27,781,103/- | | | | | | | | | | | | | | | | | | | | | |
| GKP | (Rs. 28,499,288/-) | Rs. 188,411,458/- | | | | | | | | | | | | | | | | | | | | | |
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| | | |
|----|--|--|
| 2. | Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”; | <p>The proposed transaction is not to be treated as a Related party transaction in terms of the General Circular No. 30/2014 dated July 17, 2014 issued by the Hon’ble Ministry of Corporate Affairs.</p> <p>Further, pursuant to Regulation 23(5)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions of Related party transaction are not applicable to the transactions entered into between a holding company and its wholly owned subsidiary whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval.</p> |
| 3. | Area of business of the entity(ies); | <p>a) CL Educate Limited, inter alia, is engaged in the business of providing education and test preparation training programs which include tuitions to school students and coaching to aspirants for a variety of entrance examinations both at the school and graduate / post graduate levels.</p> <p>b) CLEIS, inter alia, is engaged in the business of providing various infrastructure facilities, soft skills, educational and consulting programs.</p> <p>c) CL Media, inter alia, is engaged in the business of content development for study material, publishing study material and books and providing sales & marketing services and research related services to Institutions and Universities.</p> <p>d) AKMS, inter alia, is engaged in the business of facilitating educational institutions and establishing their institutional credibility, international presence and thought leadership by improving their research output in terms of both the quality and quantity of research articles published by them.</p> <p>e) GKP, inter alia, is engaged in the business of test preparation industry through distribution of study resources, study guides, sample test papers and question banks to help students improve their performance in professional entrance examinations like GATE, IES, IAS, IIT, AIEEE, etc.</p> <p>f) Kestone, inter alia, is engaged in the business of integrated business, marketing and sales services to corporate customers, including event management, marketing support (including digital marketing support in the form of online marketing initiatives, to support offline marketing campaigns), customer engagement (including audience generation, lead generation, loyalty and reward programs and contest management), managed manpower and training services.</p> |

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| | | |
|----|--|---|
| 4. | Rationale for amalgamation/ merger; | <p>The rationale for the Scheme is:</p> <ul style="list-style-type: none"> a) Elimination of multiple entities; b) Reducing the multiplicities of legal and regulatory compliances; c) Reducing time and efforts for coordination of financials at group level; d) Elimination of duplicative communication and coordination efforts; and e) Rationalization of administrative and compliance costs. |
| 5. | In case of cash consideration – amount or otherwise share exchange ratio; | As the Amalgamated Company holds 100% shares of Subsidiaries, there would be no consideration for amalgamation of Subsidiaries with the Amalgamated Company. |
| 6. | Brief details of change in shareholding pattern (if any) of listed entity. | There would be no change in the issued share capital and shareholding pattern of the amalgamated Company (listed entity) pursuant to the amalgamation under the Scheme. |

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