



CL EDUCATE LIMITED

ANNUAL GENERAL MEETING 2020

CIN: L74899HR1996PLC076897

Registered Office: Plot No. 9A, Sector-27A, Mathura Road, Faridabad, Haryana-121003, India

Tel.: 0129-2273242

Corporate Office: A-45, First Floor, Mohan Co-operative Industrial Estate, New Delhi-110044, India

Tel.: 011-4128 1100, Fax: 011-4128 1101

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

AGM Notice 2020

NOTICE is hereby given that the **24TH ANNUAL GENERAL MEETING** of the Members of CL Educate Limited [formerly known as Career Launcher (India) Limited] will be held through two-way Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") on **Wednesday, September 30, 2020 at 11:00 A.M.**, to transact the following businesses:

ORDINARY BUSINESS:**1. Adoption of Audited Financial Statements for the Financial Year ended March 31, 2020**

To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2020, along with the reports of the Board of Directors and Auditor thereon.

2. Confirmation of the payment of Interim Dividend on Equity Shares, already paid during the Financial Year 2019-20

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 ₹ 10/- each, paid to the Shareholders of the Company during the Financial Year 2019-20, pursuant to the resolution passed by the Board of Directors of the Company at its meeting held on November 13, 2019, be and is hereby noted, ratified and confirmed."

3. Retirement by Rotation

To appoint a Director in place of Mr. Gautam Puri (DIN: 00033548), Vice Chairman and Managing 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. Gautam Puri (DIN: 00033548), Vice Chairman and Managing Director, of the Company, who retires by rotation and being eligible, offers himself for re-appointment."

4. Retirement by Rotation

To appoint a Director in place of Mr. Nikhil Mahajan (DIN: 00033404), Executive Director and Group CEO Enterprise Business, 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. Nikhil Mahajan (DIN: 00033404), Executive Director and Group CEO Enterprise Business, of the Company, who retires by rotation and being eligible, offers himself for re-appointment."

5. Appointment of the Statutory Auditor of the Company for a period of 5 (Five) years 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 of the Company be and is hereby accorded to the appointment of Walker Chandiook & Co LLP, Chartered Accountants (Firm Registration No.: 001076N/N500013), as Statutory Auditors of the Company in place of the outgoing Auditor of the Company, for an initial term of five (5) consecutive years, commencing from the Financial Year 2020-2021 and they shall hold office from the conclusion of the 24th Annual General Meeting till the conclusion of the 29th Annual General Meeting of the Company to be held in the Financial Year 2025-26, at professional fees as detailed below (plus out of pocket expenses on actual basis and applicable taxes), as may be mutually agreed to between the Board of Directors of the Company and Walker Chandiook & Co LLP, with liberty to revise the said terms and conditions and remuneration."

SPECIAL BUSINESS:

6. Appointment of Mr. Sanjay Tapriya (DIN: 00064703) 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(s) 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. Sanjay Tapriya (DIN: 00064703), 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 October 24, 2019, be and is hereby appointed as a Non-Executive Independent Director of the Company for an initial term of 5 years commencing from October 24, 2019 i.e. upto October 23, 2024, with his period of office not liable to be determined by retirement by rotation."

7. Appointment of Mr. Piyush Sharma (DIN: 08759840) 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(s) 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. Piyush Sharma (DIN: 08759840), 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 July 17, 2020, be and is hereby appointed as a Non-Executive Independent Director of the Company for an initial term of 5 years commencing from July 17, 2020 i.e. upto July 16, 2025, 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 2020-21

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

"**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and pursuant to the recommendation of the Audit Committee, the Company hereby ratifies a remuneration of upto ₹ 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 Records and Audit) Rules, 2014, as may be amended from time to time, for the Financial Year ending March 31, 2021."

**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 22, 2020

Place: New Delhi

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('Act'), in respect of the Businesses mentioned under Item Nos. 5 to 8 above, to be transacted at the 24th Annual General Meeting, is annexed hereto.
2. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its circular dated May 05, 2020 read with circulars dated April 08, 2020 and April 13, 2020 (collectively referred to as 'MCA Circulars') permitted the holding of the AGM through VC, without the physical presence of the Members at a common venue. In compliance with the provisions of Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR') and MCA Circulars, the AGM of the Company is being held through VC. KFin Technologies Private Limited ('KFin'), the Registrar and Transfer Agent of the Company ('RTA'), will be providing remote e-voting facility for participation in the AGM through VC facility and e-voting during the AGM. The procedure for participating in the meeting through VC is explained at Note No. 20 below and is also available on the website of the Company at www.cleducate.com.
3. Pursuant to the MCA Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence Proxy Form and Attendance Slip are not annexed to this Notice. However, the Corporate Members are entitled to appoint authorised representatives to attend the AGM through VC and participate thereat and cast their votes through e-voting.
4. Corporate Members are requested to send to the Company a certified copy of the relevant Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting. The said Resolution/Authorisation shall be sent to the Scrutiniser by email through its registered email address to gains108@yahoo.com with a copy marked to mohsin.mohd@kfinotech.com and compliance@cleducate.com.
5. In accordance with the MCA Circulars and Circular dated May 12, 2020 issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditors' Report or other documents required to be attached therewith) such statements including the Notice of AGM are being sent in electronic mode to Members whose e-mail addresses are registered with the Company or the Depository Participant(s).
6. The Notice of AGM along with Annual Report for the financial year 2019-20, is available on the website of the Company at www.cleducate.com, on the website of Stock Exchanges - www.bseindia.com & www.nseindia.com and on the website of KFin at www.kfintech.com.
7. Members are requested to send all communication relating to shares to the Company's Registrar & Transfer Agent - KFin Technologies Private Limited, Unit : CL Educate Limited, Selenium, Tower - B, Plot 31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500032. Members holding shares in electronic mode should address all their correspondence to their respective Depository Participants (DPs).
8. Nomination facility for shares is available for Members. The prescribed format, in this regard, can be obtained from KFin.
9. Pursuant to Section 101 and Section 136 of the Act read with Rules made thereunder, and MCA Circulars, copies of the Annual Report, Notice of the AGM and instructions for e-voting are being sent by electronic mode only, to all the Members whose email addresses are registered with the Company/Depository Participant(s) for communication purposes. Members holding shares in physical form can send their email address for registration to https://ris.kfintech.com/email_registration/ quoting the Folio Number and Name of the Company. The Notice of the AGM and the Annual Report will also be available on the Company's website www.cleducate.com for Members to download. Members who have not registered their email address so far are requested to register their email address for receiving all communications including Annual Report, Notices, etc., from the Company electronically.
10. Members are requested to note that, dividends if not encashed for a consecutive period of seven years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ('IEPF'). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The details of the unpaid/unclaimed amounts lying with the Company are available on the website of the Company www.cleducate.com and on the website of IEPF Authority. Members whose dividend/shares are transferred to the IEPF Authority can claim their dividend/shares from the Authority by following the Refund Procedure as detailed on the website of IEPF Authority. Members are requested to approach the Company/KFin for claiming unpaid dividends yet to be transferred to IEPF as early as possible.
11. SEBI has mandated the submission of the Permanent

Account Number (PAN), proof of identity, address and bank details by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit the said documents to their Depository Participant(s). Members holding shares in physical form shall submit the documents to KFin.

12. SEBI has amended the Regulation 40 of the SEBI LODR pursuant to which after March 31, 2019, transfer of securities cannot be processed unless the securities are held in dematerialised form with a depository except in case of request received for transmission or transposition of securities. Members holding shares in physical form are requested to dematerialise their holdings at the earliest as henceforth it will not be possible to transfer shares held in physical mode.
13. Members are requested to note that KFin has launched a mobile application 'KPRISM' and website <https://kprism.kfintech.com> for online service to shareholders. Members can download the mobile application, register themselves (onetime) for availing host of services viz., consolidated portfolio view serviced by KFin, dividend status and send requests for change of Address, change/ update Bank Mandate. Through the Mobile app, members can download Annual Reports, standard forms and keep track of upcoming General Meetings and dividend disbursements.
14. Members who need technical assistance before or during the AGM can contact KFin at emeetings@kfintech.com or Helpline: 1800 345 4001.
15. Since the AGM will be held through VC, the Route Map is not annexed to this Notice.
16. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Act will be available during the meeting for inspection through the VC facility of KFin, to the Members attending the AGM.

17. Cut-off Date

The Company has fixed Wednesday, September 23, 2020 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. Wednesday, September 23, 2020 only. A person who is not a member as on the Cut-Off Date should treat this Notice for information purposes only.

18. Members desiring any additional information with regard to Accounts/Annual Report or have any question or query are requested to write to the Company Secretary on the Company's compliance email-id compliance@cleducate.com from September 23, 2020 (9.00 A.M.) upto September 25, 2020 (5.00 P.M.) so as to enable the Management to keep the information ready. Members are advised to visit Help & FAQ section available at the website of KFin at www.kfintech.com. Please note that, Members' questions will be answered only if they continue to hold the shares as of Wednesday, September 23, 2020, i.e. the 'cut-off' date for e-voting.

19. Procedure for registering the email address and obtaining the Annual Report, AGM notice and e-voting instructions by the shareholders whose email addresses are not registered with the Depositories (in case of shareholders holding shares in Demat form) or with RTA (in case of shareholders holding shares in physical form) :

i. Those Members who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below :

a. Members holding shares in demat form can get their e-mail ID registered by contacting their respective Depository Participant.

b. Members holding shares in physical form may register their email address and mobile number with KFin by sending email to einward.ris@kfintech.com along with signed scanned copy of the request letter providing the email address, mobile number, self-attested PAN copy and copy of share certificate for receiving the Annual report, Notice of the AGM and the e-voting instructions or register their e-mail address with KFin by clicking on https://ris.kfintech.com/email_registration/.

ii. Further, those members who have not registered their email addresses and mobile nos. and in consequence could not be served the Annual Report and Notice of AGM, may temporarily get themselves registered with KFin, by clicking the link : https://ris.kfintech.com/email_registration/ for sending the same.

Members are requested to support our commitment to environmental protection by choosing to receive the Company's communication through email going forward.

iii. With a view to help us serve better, Members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company/RTA to consolidate their holdings in one folio.

- iv. Members who have registered their e-mail address, mobile nos., postal address and bank account details are requested to validate/update their registered details by contacting the Depository Participant in case of shares held in electronic form or by contacting KFin, in case the shares are held in physical form.
20. Instructions for e-voting and joining the AGM are as follows:
- A. Voting through electronic means**
- a) In compliance with the provisions of Section 108 and other applicable provisions of the Act, if any, the Companies (Management and Administration) Rules, 2014 as amended, SS-2 and Regulation 44 of the SEBI LODR, the Members are provided with the facility to cast their vote electronically on all resolutions set forth in this Notice from a place other than the venue of the Meeting ('remote e-voting') through the e-voting platform provided by KFin or to vote at the AGM. Person who is not a member as on the cut-off date should treat this Notice for information purposes only.
- b) The Members, whose names appear in the Register of Members/list of Beneficial Owners as on the cut-off date are entitled to vote on the Resolutions set forth in this Notice. Members who have acquired shares after the dispatch of the Annual Report may approach KFin for issuance of the User ID and Password for exercising their right to vote by electronic means.
- c) The facility for voting through electronic voting system will be made available at the AGM and Members attending the Meeting who have not already cast their vote by remote e-voting shall be eligible to vote at the Meeting.
- d) Members who have cast their vote by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again.
- e) The details of the process and manner for remote e-voting are given below:
- i. Initial password is provided in the body of the email.
 - ii. Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
 - iii. Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting your votes.
 - iv. After entering the details appropriately, click on LOGIN.
 - v. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$,etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - vi. You need to login again with the new credentials.
 - vii. On successful login, the system will prompt you to select the EVENT i.e. CL Educate Limited.
 - viii. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR'/'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
 - ix. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. 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 subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
 - x. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutinizer through email at gains108@yahoo.com and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'CLEUCATE_EVENT No.'
 - xi. Members can cast their vote online from Sunday, September 27, 2020 at 9.00 A.M. till Tuesday, September 29, 2020 at 05.00 P.M. Voting beyond the said date shall

not be allowed and the remote e-voting facility shall be blocked.

- xii. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual available at the 'download' section of <https://evoting.kfintech.com> or call KFin on 1800 345 4001 (toll free).

B. Voting at the AGM

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

C. Instructions for Members for Attending the AGM

- i. The Members can join the AGM in the VC mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned herein. The facility of participation at the AGM through VC will be made available for 1,000 members on first come first served basis. This will not include large Members (Members holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- ii. Members will be able to attend the AGM through VC by using their remote e-voting login credentials. The link for AGM will be available in Members login where the EVENT and the name of the Company can be selected. Members who do not have User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned under heading A above.
- iii. Members are encouraged to join the meeting through

Laptops with Google Chrome for better experience.

- iv. Further, members will be required to allow camera, if any, and hence use internet with a good speed to avoid any disturbance during the meeting.
- v. While all efforts would be made to make the VC meeting smooth, participants connecting through mobile devices, tablets, laptops etc. may at times experience audio/video loss due to fluctuation in their respective networks. Use of a stable Wi-Fi or LAN connection can mitigate some of the technical glitches.
- vi. Speaker Registration before AGM :
 - a) Members, who would like to express their views or ask questions during the AGM will have to register themselves as a speaker by visiting the URL <https://emeetings.kfintech.com> and clicking on the tab 'Speaker Registration' during the period starting from September 23, 2020 (9.00 A.M.) upto September 25, 2020 (5.00 P.M.).
 - b) Only those members who have registered themselves as a speaker will be allowed to express their views/ask questions during the AGM.
 - c) The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. Please note that only questions of the Members holding the shares as on cut-off date will be considered.
- vii. A video guide assisting the members attending AGM either as a speaker or participant is available for quick reference at URL <https://emeetings.kfintech.com>.
- viii. Members who need technical assistance before or during the AGM can contact KFin at emeetings@kfintech.com or Helpline : 1800 345 4001.

D. General Instructions

- i. The Board of Directors has appointed Mr. Sachin Sharma, or failing him Mr. Dinesh Trivedi, Designated Partners of M/s. S. Anantha & Ved LLP (LLPIN: AAH 8229), Company Secretaries, as Scrutiniser to scrutinise the the entire e-voting process, in a fair and transparent manner.
- ii. Subject to the receipt of requisite number of votes, the resolutions shall be deemed as passed on the date of the Meeting.
- iii. The results declared along with the Scrutiniser's Report shall be placed on the Company's website www.cleducate.com.

com and on KFin's website www.evoting.kfintech.com and shall also be communicated to BSE Limited and the National Stock Exchange of India Limited.

21. Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the register of members and the share transfer books of the Company will remain closed from Thursday, September 24, 2020 to Wednesday, September 30, 2020 (both days inclusive) for the purpose of 24th Annual General Meeting of the Company.
22. A Certificate issued by the Statutory Auditor of the Company, certifying that the current ESOP Scheme of the Company is being implemented in accordance with Regulation 13 of SEBI (Share Based Employee Benefits) Regulations, 2014 will be available for inspection at the 24th Annual General Meeting.
23. Any person who acquires shares of the Company and becomes member of the Company post-sending of Notice of 24th Annual General Meeting along with the Annual Report of 2019-20 but before the Cut-Off Date may obtain the login ID and password by sending a request at evoting@kfintech.com.
24. The voting rights of the members shall be in proportion to the paid-up value of their shares in the equity share capital of the Company as on the Cut-Off Date, being Wednesday, September 23, 2020.
25. The Scrutiniser shall, after conclusion of voting at the 24th Annual General Meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting and shall within 48 hours of the conclusion of the 24th 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.
26. The resolutions will be deemed to be passed on the 24th 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. Kfin's website (<https://evoting.kfintech.com>) and by filing with the stock exchanges and shall also be displayed on the notice board at the Registered Office and Corporate Office of the Company.
27. Information required under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 (SS-2) with respect to the Directors seeking appointment/re-appointment is as under:

Particulars	Mr. Gautam Puri (DIN: 00033548) (Re-appointment pursuant to Retirement by Rotation)	Mr. Nikhil Mahajan (DIN: 00033404) (Re-appointment pursuant to Retirement by Rotation)	Mr. Sanjay Tapriya (DIN: 00064703) (Regularisation of Appointment made by Board of Directors)	Mr. Piyush Sharma (DIN: 08759840) (Regularisation of Appointment made by Board of Directors)
Date of Birth (Age)	January 13, 1965 (55 Years)	July 06, 1971 (49 Years)	June 27, 1961 (59 Years)	September 11, 1966 (53 Years)
Date of Appointment/ re-appointment	April 01, 2020	April 01, 2020	October 24, 2019	July 17, 2020
Qualifications	B.E. (Chem.), Punjab Engineering College, Chandigarh and PGDB, IIM (Bangalore)	B.Tech (Elect.), IIT- BHU and PGDM, IIM (Bangalore)	Graduate in Commerce from Shri Ram College of Commerce, University of Delhi, Chartered Accountant and Company Secretary	B.Tech (Elect.), University of Delhi, PGPM, IIM (Bangalore) and PhD in Marketing from Nanyang Technological University, Singapore

Expertise in specific functional areas	He has over 22 years' of experience in the education sector.	He has over 21 years' of experience in the field of finance and the education sector.	He has over 30 years' of experience across multiple verticals and cross functional exposure in Finance, Business restructuring, Corporate Strategy and Operations etc.	He has over 18 years' of experience in academia
Directorships held in listed Companies	<ul style="list-style-type: none"> CL Educate Limited 	<ul style="list-style-type: none"> CL Educate Limited 	<ul style="list-style-type: none"> CL Educate Limited Simbhaoli Sugars Limited 	<ul style="list-style-type: none"> CL Educate Limited
Memberships / Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee)	Member – <ul style="list-style-type: none"> Stakeholders relationship Committee (CL Educate Limited) 	Member – <ul style="list-style-type: none"> Stakeholders relationship Committee (CL Educate Limited) 	Member – <ul style="list-style-type: none"> Audit Committee (CL Educate Limited) Stakeholders relationship Committee (Simbhaoli Sugars Limited) 	None
Number of shares held in the Company as on March 31, 2020	23,10,104	32,817	Nil	Nil
Disclosure of relationships between directors inter-se	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.

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

ITEM NO. 5

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 and at the 23rd Annual General Meeting of the Company held on September 28, 2019, M/s Haribhakti & Co. LLP was re-appointed as the Statutory Auditors of the Company for the second and last term of 1 (One) year i.e., for the Financial Year 2019-20, to hold office till the conclusion of the Annual General Meeting to be held in the Financial Year 2020-21.

In view of the above and pursuant to the recommendation of the Audit Committee, and subject to the approval of the shareholders, the Board of Directors of the Company, by way of a circulation resolution passed on May 12, 2020, has approved the appointment of Walker Chandiook & Co LLP, Chartered Accountants (Firm Registration No.: 001076N/N500013), as the Statutory Auditor of the Company, in place of the outgoing

Statutory Auditor, M/s. Haribhakti & Co. LLP, for the first term of five (5) consecutive years commencing from the Financial Year 2020-2021, i.e., to hold office from the conclusion of the 24th Annual General Meeting of the Company to be held during the Financial Year 2020-21 till the conclusion of the 29th Annual General Meeting to be held during the Financial Year 2025-26.

The Company has received written consent and a certificate from the proposed Statutory Auditors 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 limits prescribed under the Companies Act, 2013, and confirming that they are not disqualified for such appointment pursuant to the applicable provisions of the Act and the rules made thereunder.

Walker Chandiook & 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 it holds a valid certificate issued by the Peer Review Board of the ICAI.

In this respect, the Members are requested to approve the appointment of Walker Chandiook & Co LLP, Chartered Accountants, as the Statutory Auditors of the Company for the first term of five (5) consecutive years commencing from the Financial Year 2020-2021 till the Financial Year 2024-25 i.e., to hold office from the conclusion of the 24th Annual General Meeting to be held in the Financial Year 2020-21 till the conclusion of the 29th Annual General Meeting to be held in the Financial Year 2025-26 and to fix their remuneration in this regard.

Pursuant to Rule 36(5) of SEBI (LODR), Regulations, 2015, the details of the Statutory Auditor proposed to be appointed at

Particulars	Details
Category of the Auditor	Statutory Auditor (Auditor's Firm)
Name of Auditor or Auditor's Firm	Walker Chandiook & Co LLP, Chartered Accountants
ICAI Firm Registration No.	001076N / N500013
Address	L-41, Connaught Circus, New Delhi 110001, India
Number of Financial Year(s) to which appointment relates	5 (Five)
Period of account for which appointed	April 01, 2020 to March 31, 2025
Date of appointment made by Board of Directors	May 12, 2020

Proposed fees payable to the statutory auditor(s) along with terms of appointment	The fees / remuneration of the Statutory Auditor shall be ₹ 46 lakhs (plus out of pocket expenses on actual basis and applicable taxes) for the Financial Year 2020-21 for statutory audit, issue of audit reports, issue of limited review reports and service relating thereto, audit of internal financial control relating to financial reporting and reports or certificates to be issued as a Statutory Auditor, with liberty to revise the said terms and conditions and remuneration as may be mutually agreed to between the Board of Directors of the Company and Statutory Auditor. Aforesaid audits and reports shall include standalone and consolidated financial statements.
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	The fees payable to the new Auditor are similar to those that were paid to the outgoing auditors.
Basis of recommendation for appointment including the details in relation to and credentials of the statutory auditor(s) proposed to be appointed	<p>All the applicants, who applied for selection as the Statutory Auditors of the Company went through multiple rounds of interaction with the CFO, followed by an interview with the Managing Director, Executive Director and CFO, and the top 3 shortlisted firms were invited to make a presentation before the Audit Committee. Walker Chandiook & Co LLP was selected after a comprehensive recruitment process.</p> <p>The appointment of Walker Chandiook & Co LLP has been approved and recommended by the Audit Committee and the Board of Directors of the Company.</p> <p>Credentials: Walker Chandiook & Co LLP - Firm Registration No.: 001076N/N500013 (WCC LLP) was set up in the year 1935 and is registered with the Institute of Chartered Accountants of India as well as the PCAOB (US Public Company Accounting Oversight Board). WCC LLP licenses audit software as well as audit methodology from Grant Thornton. For multinational companies and other organisations with international operations or interests, WCC LLP has access to Grant Thornton member firms in other countries that adopt the same rigorous standards, and utilise the same tools and methodologies. Recently ranked amongst the top firms providing audit services in India, WCC LLP audits more than 100 companies listed in India.</p>

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

the ensuing Annual General Meeting are as follows:

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 of the Company appointed Mr. Sanjay Tapriya (DIN: 00064703) as an Additional Director (Non-Executive Independent) on Board of the Company vide a circular resolution dated October 24, 2019. In terms of the provisions of Section 161(1) of the Act, Mr. Sanjay Tapriya holds office up to the date of the ensuing Annual General Meeting of the Company.

A brief profile of Mr. Sanjay Tapriya is given hereunder:

Aged about 59 years, he is a Graduate in Commerce from Shri Ram College of Commerce (1981) and holds membership of the Institute of Chartered Accountants of India (1985) and

the Institute of Company Secretaries of India (1985). He has over 30 years of experience across multiple verticals and cross functional exposure in Finance, Business restructuring, Corporate Strategy and Operations etc. Since 2014, he is working as CEO with Uniworld Sugars Private Limited and amongst others has been associated with Simbhaoli Sugars Limited as Non-Executive Independent Director.

In terms of Section 149 and other applicable provisions of the Act, Mr. Sanjay Tapriya, 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, i.e. up to October 23, 2024.

The Company has received the consent letter from Mr. Sanjay Tapriya expressing his consent to act as a Director on the Board of CL Educate Limited, and certifying that he is not disqualified to become a Director under the Companies Act, 2013.

The Company has received a declaration from Mr. Sanjay Tapriya that he meets the criteria of independence as provided

in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and that he is not aware of any circumstance or situation, which exists or which may reasonably be anticipated, that could impair or impact his ability to discharge his duties as an Independent Director on the Board of CL Educate Limited with an objective and independent judgment and without any external influence.

The Company has also received a declaration from Mr. Sanjay Tapriya that he is not disqualified to act as a Director by virtue of the provisions of Section 164(2) of the Act, and that he has not been 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. Sanjay Tapriya as a Non-Executive Independent Director of the Company, and considers that his experience and expertise, especially in the field of finance, 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. Sanjay Tapriya, none of the Directors or Key Managerial Personnel (KMPs) of the Company and/or their relatives are, in any way, concerned or interested, whether financially or otherwise, in the proposed Resolution (Item No. 6).

ITEM NO. 7

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. Piyush Sharma (DIN: 08759840) as an Additional Director (Non-Executive Independent) on Board of the Company vide a circular resolution dated July 17, 2020. In terms of the provisions of Section 161(1) of the Act, Mr. Piyush Sharma holds office up to the date of the ensuing Annual General Meeting of the Company.

A brief profile of Mr. Piyush Sharma is given hereunder:

Aged about 53 years, he holds a PhD in Marketing from Nanyang Technological University, Singapore (2006), is a Post Graduate in Marketing from the IIM-B, India (1993) and is a Bachelor of Engineering (Electrical), University of Delhi, India (1987). He is presently working as a Professor of Marketing in School of Marketing, Curtin Business School, Curtin University, Australia and has over 18 years of experience in academia.

Amongst others, he has been associated with companies such as Hometrade Limited (as Vice President - Sales and Marketing), Becton Dickinson (as Marketing Manager - South Asia), Dabur India Limited (as Senior Product Manager), ITC Limited (as Brand Manager) and Bharat Heavy Electricals Limited (as Quality Control Engineer).

In terms of Section 149 and other applicable provisions of the Act, Mr. Piyush Sharma, 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 i.e. up to July 16, 2025.

The Company has received a consent letter from Mr. Piyush Sharma expressing his consent to act as a Director on the Board of CL Educate Limited, and certifying that he is not disqualified to become a Director under the Companies Act 2013.

The Company has received a declaration from Mr. Piyush Sharma that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and that he is not aware of any circumstance or situation, which exists or which may reasonably be anticipated, that could impair or impact his ability to discharge his duties as an Independent Director on the Board of CL Educate Limited with an objective and independent judgment and without any external influence.

The Company has also received a declaration from Mr. Piyush Sharma that he is not disqualified to act as a Director by virtue of the provisions of Section 164(2) of the Act, and that he has not been 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. Piyush Sharma as a Non-Executive Independent Director of the Company, and considers that his experience and expertise, especially in the field of academia, 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. Piyush Sharma, 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 2020-21. The Remuneration payable to the Cost Auditors for the Financial Year 2020-21, as fixed by the Board of Directors is stated hereunder:

Name of the Cost Auditor	Financial Year	Remuneration for the Financial Year 2020-21 (in Rupees) (Excluding out of pocket expenses & applicable taxes)
M/s. Sunny Chhabra & Co.	2020-2021	Upto 1,35,000

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.

**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 22, 2020
Place: New Delhi**