

CAREER LAUNCHER EDUCATION INFRASTRUCTURE AND SERVICES LIMITED
ANNUAL REPORT FOR THE FINANCIAL YEAR 2018-2019

THE BOARD OF DIRECTORS (as on August 05, 2019)

Mr. Satya Narayanan R
Mr. Gautam Puri
Mr. Sujit Bhattacharyya
Mr. Shiva Kumar Ramachandran
Mr. R Sreenivasan
Mr. Girish Shivani

Director
Director
Director
Director
Director
Additional (Non-Executive Independent) Director

COMPANY SECRETARY

Mr. Lokesh Kumar Sharma

STATUTORY AUDITOR
(Financial Year 2018-19)

M/s Haribhakti & Co., LLP,
Chartered Accountants

REGISTERED OFFICE

Plot No. 9A, Sector-27A, Mathura Road,
Faridabad, Haryana- 121003

CORPORATE OFFICE

A-45, First Floor, Mohan Co-operative
Industrial Estate, New Delhi- 110044

CAREER LAUNCHER EDUCATION INFRASTRUCTURE AND SERVICES LIMITED

CIN: U70101HR2005PLC076899

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

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

Tel.: 011-4128 1100, Fax: 011-4128 1101, E-mail: rachna.sharma@careerlauncher.com

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 14TH ANNUAL GENERAL MEETING OF THE MEMBERS OF CAREER LAUNCHER EDUCATION INFRASTRUCTURE AND SERVICES LIMITED WILL BE HELD ON SATURDAY, SEPTEMBER 28, 2019 AT 09:45 A.M. 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 Financial Statements of the Company for the Financial Year ended March 31, 2019, along with the reports of the Board of Directors and Statutory Auditor thereon.

2. Retirement by Rotation;

To appoint a Director in place of Mr. Shiva Kumar Ramachandran (DIN: 00033503), 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 there under (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. Shiva Kumar Ramachandran (DIN: 00033503), Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.”

3. Retirement by Rotation;

To appoint a Director in place of Mr. R Sreenivasan (DIN: 00034190), 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 there under (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. R Sreenivasan (DIN:

00034190), Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.”

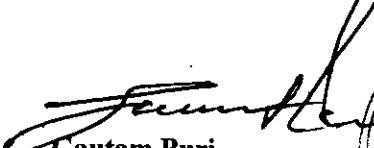
SPECIAL BUSINESS:

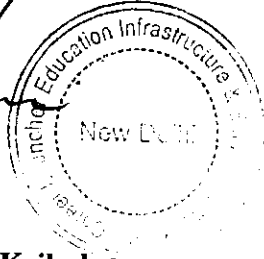
4. Appointment of Mr. Girish Shivani (DIN: 03593974) as a Non-Executive Independent Director on the Board of the Company;

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, read with schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Girish Shivani (DIN: 03593974), who, was appointed as an Additional (Non-Executive Independent) Director of the Company by the Board of Directors with effect from October 06, 2018, be and is hereby appointed as a Non-Executive Independent Director of the Company for an initial term of 5 years commencing from October 06, 2018 upto October 05, 2023, with his period of office not liable to be determined by retirement by rotation.”

**By Order of the Board
For Career Launcher Education Infrastructure and Services Limited**


Gautam Puri
Director
DIN: 00033548



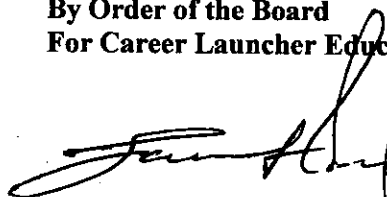
Date: August 05, 2019
Place: New Delhi

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

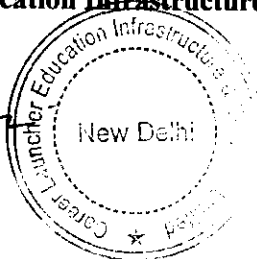
NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the Company. Proxy in order to be effective must be deposited at the company's Registered Office not less than 48 (Forty Eight) hours before the commencement of the meeting. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.
2. In the case of Corporate Member, it is requested to send a certified copy of the Board Resolution authorizing the representative to attend and vote on its behalf at the meeting
3. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection 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 Annual General Meeting of the Company.

**By Order of the Board
For Career Launcher Education Infrastructure and Services Limited**



**Gautam Puri
Director
DIN: 00033548**



**Date: August 05, 2019
Place: New Delhi**

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

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESSE(S) TO BE TRANSACTED AT THE MEETING, PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 4

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (the "Act") read with the Articles of Association of the Company, the Board of Directors of the Company appointed Mr. Girish Shivani (DIN: 03593974) as an Additional (Non-Executive Independent) Director on Board of the Company at its meeting held on October 06, 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 October 05, 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. 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.

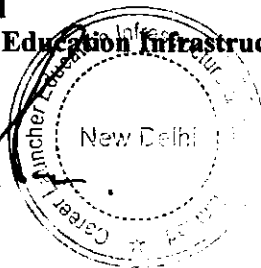
The Board believes that it is desirable to avail services of Mr. Girish Shivani as a Non-Executive Independent Director of the Company, and considers that his experience and expertise would be of immense benefit to the Company.

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 are, in any way, concerned or interested, whether financially or otherwise, in the proposed Resolution (Item No. 4).

**By Order of the Board
For Career Launcher Education Infrastructure and Services Limited**


Gautam Puri
Director
DIN: 00033548



Date: August 05, 2019
Place: New Delhi

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

CAREER LAUNCHER EDUCATION INFRASTRUCTURE AND SERVICES LIMITED

BOARD'S REPORT 2019

Your Directors are pleased to present their report on the business and operations of the Company for the financial year ended March 31, 2019.

1. FINANCIAL HIGHLIGHTS

Particulars	(Rs. in Lacs)	
	March 31, 2019	March 31, 2018
Total Revenue	250.79	138.72
Total expenditure	323.52	274.54
Profit / Loss from Continuing Operations before tax	(72.73)	(135.82)
Tax expense of Continuing operations	21.64	13.16
Profit / Loss from Continuing Operations after tax	(94.37)	(148.98)
Profit / Loss From discontinued Operations before Tax	-	12.81
Tax expense of Discontinued operations	-	-
Profit /loss for the financial year from discontinuing operations	-	12.81
Profit / Loss for the financial year from Continuing & Discontinuing Operations	(94.37)	(136.17)
Other Comprehensive Income	(0.01)	0.27
Total Comprehensive Income	(94.38)	(135.90)
Profits brought forward from previous year	716.96	853.13
Deficit/ Surplus carried to Balance sheet	622.59	716.96

Pursuant to a Business Transfer Agreement dated March 16, 2017, amended on July 18, 2017, executed amongst CLEIS and B&S Strategy Services Private Limited, with CL Educate Limited (CL), 100% holding company as a confirming party, the business of running and operating pre-schools and providing school management services carried on by CLEIS has since been sold off.

During the financial year under review, your Company earned total revenue (other income) of Rs. 250.79 Lacs as against Rs. 138.72 Lacs earned during Financial Year 2017-18.

The expenditures of the Company have increased by 17.84% from a total expenditure of Rs. 274.54 Lacs during financial year 2017-18 to Rs. 323.52 Lacs during financial year 2018-19.

2. CHANGE IN THE NATURE OF BUSINESS, IF ANY

There was no change in the nature of business of the Company during the year under review.

3. SCHEME OF AMALGAMATION

Pursuant to the approval of the Board of Directors of the Company, dated November 27, 2018, an application under Regulation 37 of the SEBI (LODR) Regulations, 2015 was filed with the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") for the proposed Amalgamation of 5 wholly owned subsidiary Companies of CL Educate Limited - Career Launcher Education Infrastructure and Services Limited, CL Media Private Limited, Accendere Knowledge Management Services Private Limited, G.K. Publications Private Limited and Kestone Integrated Marketing Services Private Limited with CL Educate Limited.

The scheme has been approved by the NSE & BSE. The first motion petition shall be filed with the Honorable NCLT Chandigarh shortly.

4. SUBSIDIARIES, JOINT VENTURES & ASSOCIATES

As on date, the Company has 1 (One) subsidiary and 1 (One) associate company. A brief profile of the subsidiary and associate company is given hereunder:

a) Career Launcher Infrastructure Private Limited (CLIP)

CLIP, a wholly owned subsidiary of CLEIS and was incorporated in the year 2008. CLIP was engaged in the business of providing infrastructure facilities for K-12 schools operating under the brand Indus World School.

In March 2017, the group had entered into a Business Transfer Agreement with I-Take Care Private Limited for the sale of its K-12 infrastructure services business carried on by CLIP. The K-12 business operations are disclosed as discontinued operations in the Financial Statements. However the transaction is pending closure. Your management intends to sell the assets and is in discussion with parties for the same.

b) B&S Strategy Services Private Limited (B&S)

B&S, an associate company of CLEIS was incorporated under the Companies Act, 1956 on April 09, 2009. B&S is mainly engaged in the business of rendering consulting services in the education sector and managing schools. As on March 31, 2019, CLEIS held 44.18% voting rights in B&S.

The business of B&S has shown a decline over the current financial year with the total income having decreased from about Rs. 331 Lacs in Financial Year 2017-2018 to about Rs. 302 Lacs in Financial Year 2018-2019, thus reflecting an 8.65% decline. The drop in revenues is on account of a decline in student admissions as a result of the company discontinuing its unprofitable chain of feeder playschools.

The Company does not have any joint venture company within the meaning of section 2(6) of the Companies Act, 2013 ("Act") as on date.

There was no change in the status of subsidiaries/associate companies/joint ventures during the Financial Year 2018-19. No Company became or ceased to be the Company's subsidiary, joint venture or associate company during the year.

Pursuant to Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, a statement containing salient features of the Financial Statements of the Company's Subsidiaries and Associates in Form AOC-1 is attached to the Financial Statements (attached to this report as **Annexure-I**).

5. DIVIDEND

Your Directors do not recommend any Dividend for the Financial Year 2018-19.

6. CAPITAL STRUCTURE

During the financial year, there was no change in the capital structure of the Company.

7. MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company have occurred between end of Financial Year and the date of this report.

8. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

9. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All transactions entered by the Company with Related Parties during the Financial Year 2018-19 as defined under section 2 (76) of the Companies Act, 2013 were in the Ordinary Course of Business and at Arm's Length pricing basis and in accordance with the provisions of the Companies Act, 2013. The Board of Directors had reviewed and approved the transactions (which were all routine and repetitive in nature). Suitable disclosures as required under IndAS-24 have been made in the note no. 35 to the Financial Statements.

Pursuant to Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 the relevant details in respect of the particulars of contracts or arrangements with related parties under section 188, in prescribed form AOC-2, is annexed as **Annexure-II** to this report.

10. TRANSFER TO RESERVES

The Company did not transfer any amount to reserves during the Financial Year 2018-19.

11. EXTRACT OF THE ANNUAL RETURN

Pursuant to Section 92 of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the extract of the Annual Return in prescribed Form MGT-9 is attached as **Annexure - III** to this Report.

12. DISCLOSURE OF ENERGY CONVERSATION, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS & OUTGO

The Company does not carry any manufacturing activity, thus, disclosure requirements under Section 134 (3) (m) of the Companies Act 2013 read with Rule 8 (3) of the Companies Accounts Rules, 2014 are not applicable to the Company. However, wherever possible and feasible, continuous efforts have been made for conservation of energy and to minimize energy cost and to upgrade the technology with a view to increase the efficiency and to reduce cost of operations.

During the financial year under review, the Foreign Exchange earnings and outgo were nil.

13. SECRETARIAL STANDARDS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI)

Your Company complies with the mandatory Secretarial Standards issued by the ICSI.

14. INTERNAL FINANCIAL CONTROL SYSTEMS

The Company has a set of robust Internal Financial Control Systems in place, some of which are as under:

1. All accounting entries are passed through a fully integrated and robust ERP system, through which real time reports can be generated anytime;
2. There is an appropriate maker-checker system in place, whereby there is complete manpower segregation while making the accounting entries, and while posting the same into the ERP system.
3. All the bank accounts are maintained and operated under joint signatories.

There are no adverse remarks or qualified opinion expressed by the Statutory Auditor in its report on Internal Financial Controls over financial reporting under Section 143 of the Act.

15. PARTICULARS OF EMPLOYEES

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016, the names of the top ten employees in terms of remuneration drawn, as on March 31, 2019, along with the relevant information thereon is given under:

S. No.	Name of the Employee	Designation	Gross Remuneration paid (Rs. in Lacs)	Nature of employment	Educational Qualification	Experience (in years)	Date of Joining	Age	Previous employment	Equity holding in the Company	Name of director or manager who is the relative of Employee
1	Gopal Bageria	Senior Executive	5.49	Whole Time Employee	Company Secretary & M. Com	4	15.11.2016	27	Shams Professional Private Limited	Nil	Nil

Further, during the financial year 2018-19, there was no employee who:

- (i) if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lacs rupees;
- (ii) if employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lacs and fifty thousand rupees per month;
- (iii) if employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

16. DIRECTORS/ MANAGERS/ SECRETARY

a. Retirement by Rotation at the ensuing AGM:

Mr. Shiva Kumar Ramachandran and Mr. R Sreenivasan, Director(s), been longest in office, retire by rotation at the forthcoming Annual General Meeting (2019) and being eligible offer themselves for re-appointment. Resolutions seeking members' approval to the appointment of Mr. Shiva Kumar Ramachandran and Mr. R Sreenivasan have been incorporated in the notice convening the 14th AGM of the Company.

b. Proposed Re-appointments at the ensuing AGM

Mr. Girish Shivani who was appointed as an Additional (Non-Executive Independent) Director by the Board of Directors of the Company on and with effect from October 06, 2018, holds office till the date of the ensuing AGM, unless appointed thereat. The proposal to appoint Mr. Girish Shivani as a Non-Executive Independent Director has been incorporated in the notice convening the 14th AGM of the Company.

Pursuant to sub-section (7) of Section 149 of the Act, the Company has received declaration from Mr. Girish Shivani that he meets the criteria of independence laid down in Section 149(6) of the Act.

c. Disclosure of Interest in other concerns

The Company has received the Annual disclosure(s) from all the Directors, disclosing their Directorship/Interest in other concerns in the prescribed format, for the Financial Years 2018-19 and 2019-20.

The Company has received confirmation from all the Directors that as on March 31, 2019, none of the Directors were disqualified to act as Directors by virtue of the provisions of Section 164(2) of the Act.

d. Changes in Company Secretarial position held, between end of financial year and the date of this report:

- Mr. Gopal Bageria resigned as Company Secretary on and with effect from May 30, 2019.
- Mr. Lokesh Kumar Sharma was appointed as Company Secretary on and with effect from May 31, 2019.

17. AUDITORS

The Board of Directors as well as the Members of the Company, had, at their respective Meetings held on July 06, 2018, and August 08, 2018, approved the re-appointment of M/s. Haribhakti & Co., LLP, Chartered Accountants, as the Statutory Auditor of the Company, for a term of 5 (Five) years i.e. until the conclusion of the 18th Annual General Meeting of the Company to be held in the year 2023.

Statutory Auditor's Report 2019

Your Directors' explanations regarding the reservations/ views/qualifications /adverse remarks expressed by the auditors in the Clauses of the Auditors/CARO Report 2019 are:

(a) Clause No. (iii) of the Annexure to Independent Auditors Report

The Company has granted unsecured loans to parties covered in the register maintained under Section 189 of the Act.

According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of loans granted by the Company to three parties covered in the register maintained under Section 189 of the Act, (total loan amount granted Rs. 15,44,126 and balance outstanding as at balance sheet date Rs. 16,98,26,139) are prejudicial to the Company's interest on account of the fact that the Company is not charging any interest on such loans.

(b) Clause No. (iv) of the Annexure to Independent Auditors' Report

Based on to the information and explanation given to us in respect of loans, investments, guarantees, and securities, the Company has complied with the provisions of Section 185 and 186 of the Act, except for the details given below:

Nature of non-compliance	Name of Company/party	Amount granted during the year	Balance as at March 31, 2019	Remarks
<i>Loan given at rate of interest lower than prescribed</i>	<i>Career Launcher Infrastructure Private Limited</i>	<i>62,000</i>	<i>Rs. 7,07,44,106</i>	<i>Interest free loan</i>
	<i>Career Launcher Education Foundation</i>	<i>Nil</i>	<i>Rs. 7,39,50,681</i>	<i>Interest free loan</i>
	<i>CLEF AP Trust</i>	<i>14,82,126</i>	<i>Rs. 2,51,31,353</i>	<i>Interest free loan (w.e.f. October 01, 2018)</i>

Management Response:

Career Launcher Infrastructure Private Limited (one party), is the Wholly Owned Subsidiary Company, hence not charging interest on loans granted to it will not impact the overall viability of the Company.

In view of there being no current operations of CLEF (one Party), the loan amount remained dormant during this Financial Year. The outstanding loan amount has been guaranteed by Bilakes Consulting Private Limited.

The Management has decided to discontinue charging interest from CLEF (AP Trust) with effect from October 01, 2018 as there is no business income in the entity.

Secretarial Auditor

Pursuant to the provisions of Section 204 of the Act read with Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 your Directors have appointed M/s. Jain D & Co., Company Secretaries, (C.P No.: 11434) as the Secretarial Auditor of the Company for the Financial Year 2018-19. The Secretarial Audit Report for the Financial Year 2018-19 issued by the Secretarial Auditor does not contain any qualification, reservation or adverse remark. The same is annexed as **Annexure IV**.

There is no instance of fraud reported by any of the auditors under sub section (12) of section 143 of the Companies Act, 2013.

18. CORPORATE GOVERNANCE

Your company strives to ensure that best Corporate Governance practices are identified, adopted and consistently followed. The Company has appointed an Independent Director on Board to bring transparency and good governance on Board. Your Company believes that good governance is the basis for sustainable growth of the business and for enhancement of stakeholder value.

There is no Executive Director on Board of the Company. The Company has not paid any remuneration to any of its directors during the financial year. No commission has been paid to non-executive and/or independent Directors on the Board.

- Details of the Board Meetings held during the Financial Year 2018-19 are as under:

S. No.	Date	Board Strength	No. of Directors Present
1	April 30, 2018	5	5
2	May 23, 2018	5	5
3	July 06, 2018	5	5
4	August 07, 2018	5	5
5	October 06, 2018	6	6
6	November 02, 2018	6	6
7	November 27, 2018	6	6
8	January 31, 2019	6	6
9	February 27, 2019	6	6

- Attendance of Directors at the Board Meetings held during the Financial Year 2018-19:

Total Board Meetings held during the year	9
Directors' Attendance	
Mr. Gautam Puri	9
Mr. Satya Narayanan R	9
Mr. Sujit Bhattacharyya	9
Mr. Shiva Kumar Ramachandran	9
Mr. R Sreenivasan	9
Mr. Girish Shivani*	5

* Mr. Girish Shivani was appointed as an Additional (Non-Executive Independent) Director on the Board of the Company on and with effect from October 06, 2018.

The Company was not required to constitute any committee of the Board pursuant to the provisions of Companies Act, 2013.

19. CORPORATE SOCIAL RESPONSIBILITY

The said provisions were not applicable to the Company during the year under review.

20. RISK MANAGEMENT

The Company has an in-built mechanism in all its operations to mitigate risks inherent to the industry in which the Company is operating.

21. WHISTLE BLOWER/VIGIL MECHANISM

Section 177 of the Companies Act, 2013 is not applicable to your Company, however, there is a comprehensive policy on Whistle Blower / Vigil Mechanism adopted by CL Educate Limited, the 100% holding company of the Company, that is in line with the provisions of Section 177(9) and (10) of the Act, read with Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 and Regulation 22 of SEBI (LODR) Regulations, 2015 and Regulation 9A of SEBI (Prohibition of Insider Trading) Regulations 2015, that covers the Directors and employees of CL Educate Limited and its subsidiaries.

Your Company hereby affirms that no complaints were received during the Financial Year 2018-19.

22. DISCLOSURES

- a) No Bonus Shares were declared for the current financial year.
- b) There was no amount which was required to be transferred to the Investor Education and Protection Fund (IEPF).
- c) Your Company has not issued any Equity shares with Differential rights during the financial year under review.
- d) Your Company has not issued any Employees Stock options/ Sweat Equity Shares.
- e) Your Company has not redeemed any preference shares or Debentures during the financial year under review.
- f) Your Company has not accepted any Public Deposits.
- g) Your Company has not bought back any of its securities during the financial year under review.
- h) No significant and material orders have been passed by any regulators or courts or tribunals against the Company impacting the going concern status and Company's operations in future.

23. POLICY ON PREVENTION, PROHIBITION, REDRESSAL OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

Your Company is committed to creating and maintaining a secure work environment where its employees, agents, vendors and partners can work and pursue business together in an atmosphere free of harassment, exploitation and intimidation. In order to empower women, and protect women against sexual harassment, there is a comprehensive policy on prevention, prohibition and redressal of sexual harassment of Women at workplace adopted by CL the 100% holding company of the Company, that is in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules framed thereunder that covers the employees of your Company as well. The Internal Complaints Committee constituted under the CL policy acts as the Committee for the subsidiaries of CL as well.

All employees (permanent, contractual, temporary, trainees) are covered under this policy. This policy allows employees to report instances of sexual harassment at the workplace. The Internal Complaints Committee is empowered to look into all complaints of sexual harassment and facilitate free and fair enquiry process with clear timelines. During the Financial Year 2018-19, the Company did not receive any complaint relating to sexual harassment at workplace. There is no complaint pending or outstanding for redressal as on March 31, 2019.

24. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of our knowledge and belief and according to the information and explanations obtained by us, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

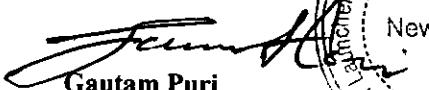
- a. in the preparation of the Annual Accounts for the Financial Year ended March 31, 2019, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the Financial Year ended March 31, 2019 and of the Profit/Loss of the Company for that period;
- c. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the Directors have prepared the Annual Financial Statements/Annual Accounts on a 'going concern' basis;
- e. the Directors have laid down Internal Financial Controls to be followed by the Company and that such Internal Financial Controls are adequate and are operating effectively; and
- f. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

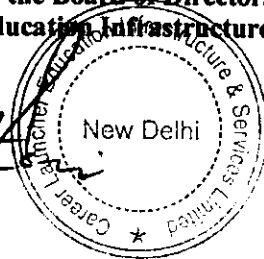
25. ACKNOWLEDGEMENT

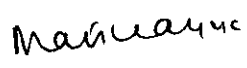
Your Directors take this opportunity to thank the Company's customers, shareholders, vendors and bankers for their support and look forward to their continued support in the future.

Your Directors also place on record their appreciation for the excellent contribution made by all employees who are committed to strong work ethics, excellence in performance and commendable teamwork and have thrived in a challenging environment.

For and on behalf of the Board of Directors
Career Launcher Education Infrastructure and Services Limited


Gautam Puri
Director
DIN: 00033548




Sujit Bhattacharyya
Director
DIN: 00033613

Address: R-90, Greater Kailash,
Part-I, New Delhi -110048

Address: F-501, Prateek Stylome, Near Amrapalli,
Gautam Buddha Nagar, Sector-45, Noida-201303

Date: August 05, 2019
Place: New Delhi

Annexure-I

Form AOC- 1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statements of subsidiaries/ associate companies/ joint ventures

PART "A": Subsidiaries

(Rs. in Lacs)

S. No.	Particulars	Details
1	Name of the Subsidiary	Career Launcher Infrastructure Private Limited
2	Financial Period Ended	March 31, 2019
3	Reporting Currency and Exchange Rate	INR
4	Share Capital (Nos. of Equity & Preference shares) (In Number)	248,468- Total Number of shares 98,468- Equity shares 150,000- Preference shares
5	Reserves & Surplus	2,002.13
6	Total Assets	4,386.78
7	Total Liabilities	2,374.80
8	Investments	-
9	Turnover	34.61
10	Profit / (Loss) Before Taxation (PBT)	29.27
11	Provisions for Taxation	-
12	Profit/Loss from Discontinued operations	64.90
13	Tax expense of Discontinued operations	-
14	Profit for the financial year from discontinuing operations	64.90
15	Profit / (Loss) After Taxation (PAT)	94.17
16	Dividend	Nil
17	% of share Holding	100%

Notes:

1. Names of subsidiaries which are yet to commence operations : None
2. Names of subsidiaries which have been liquidated or sold during the financial year: None

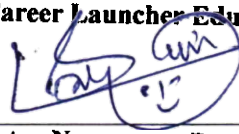
Part "B": Associates and Joint Ventures
Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of the Associates/Joint Ventures	B&S Strategy Services Private Limited
1. Latest audited Balance Sheet Date	March 31, 2019
2. Shares of Associate / Joint Ventures held by the Company on the financial year end	March 31, 2019
No.	8,817 Equity Shares
Amount of Investment in Associate/Joint Venture	Rs. 47,44,73,992/-
Extent of Holding %	44.18%
3. Description of how there is significant influence	The Company holds 44.18% of the voting rights in B&S Strategy Services Private Limited ("B&S or Eduvisors").
4. Reason why the associate/joint Venture is not consolidated	NA
5. Net worth attributable to Shareholding as per latest audited Balance Sheet	Rs. 2,227.38 Lacs
6. Profit / Loss for the financial year	Rs. 6.85 Lacs
i. Considered in Consolidation	Yes
ii. Not Considered in Consolidation	NA


Notes:

- Names of associates or joint ventures which are yet to commence operations: None
- Names of associates or joint ventures which have been liquidated or sold during the financial year: None

For and on behalf of the Board of Directors
Career Launcher Education Infrastructure and Services Limited


Satya Narayanan R
Director
DIN: 00307326




Sujit Bhattacharyya
Director
DIN: 00033613

Address: D 63, Pinnacle Apts, DLF Phase 5,
DLF-IV Gurgaon, Haryana – 122009

Address: F-501, Prateek Stylome,
Near Amrapalli, Galleria, Gautam Buddha Nagar,
Sector-45, Noida-201303

Date: August 05, 2019
Place: New Delhi

Annexure- II

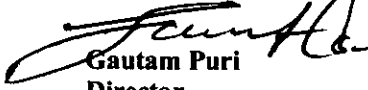
Particulars of Contracts / arrangements made with related parties [Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8 (2) of the Companies (Accounts) Rules, 2014 - AOC-2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

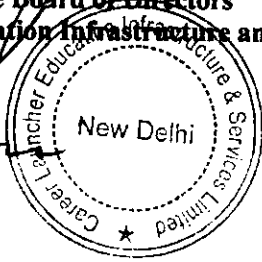
1. **Details of contract or arrangements of transactions not at arm's length basis:** There were no contracts or arrangements or transactions entered into by the Company with any of its Related Parties during the financial year ended March 31, 2019, which were not at arm's length basis.
2. **Details of Material contracts or arrangement or transactions at arm's length basis:** The details of all contracts or arrangements or transactions at arm's length basis for the Financial Year ended March 31, 2019 are as follows:-

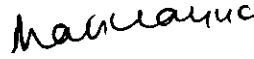
						(Rs. in Lacs)
Name(s) of the related party and nature of relationship	Nature of Contracts/ arrangement / transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board	Amount paid as advance (if any)	Cumulative Amount of Transaction During the Financial Year ended 31.03.2019
CL Educate Limited, 100% holding company	Cost Sharing for shared infrastructure and incidental expenses by CLEIS	These are routine and Regular Intra-Group Transactions, which are carried out on a continuing Basis. The contracts are also renewed accordingly. This particular contract was active throughout 2018-19.	The infrastructure at the Registered office is co-shared with CLEIS and both the parties have agreed that CLEIS will pay an amount proportionate to the usage by it. It includes the operating, running electricity costs etc.	31.01.2019	-	0.25
CL Educate Limited, 100% holding company	Cost Sharing for shared infrastructure and incidental expenses by CLEIS	These are routine and Regular Intra-Group Transactions, which are carried out on a continuing Basis. The contracts are also renewed accordingly. This particular contract was active throughout 2018-19.	The infrastructure at the Corporate office is co-shared with CLEIS and both the parties have agreed that CLEIS will pay an amount proportionate to the usage by it. It includes the operating, running electricity costs etc.	31.01.2019	-	0.25

For and on behalf of the Board of Directors
Career Launcher Education Infrastructure and Services Limited



Gautam Puri
Director
DIN: 00033548





Sujit Bhattacharyya
Director
DIN: 00033613

Address: R-90, Greater Kailash,
Part-I, New Delhi -110048

Address: F-501, Prateek Stylome, Near Amrapalli,
Gautam Buddha Nagar, Sector-45, Noida-201303

Date: August 05, 2019
Place: New Delhi

Annexure- III

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on the financial year ended March 31, 2019

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management & Administration) Rules, 2014

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U70101HR2005PLC076899
2.	Registration Date	June 16, 2005
3.	Name of the Company	Career Launcher Education Infrastructure and Services Limited
4.	Category/Sub-category of the Company	Unlisted Public Limited Company / Limited by Shares (Wholly owned subsidiary of a Public Listed Company)
5.	Address of the Registered office & contact details	Plot No. 9A, Sector-27A, Mathura Road, Faridabad, Haryana-121003, Tel. No.: +91 129-2273242
	Address of the Corporate office & contact details	A-45, First Floor, Mohan Co-operative Industrial Estate, New Delhi- 110044, Tel. No.: 011- 41281100, Fax : 011- 41281101
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Karvy Fintech Private Limited Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally Mandal , Hyderabad – 500 032, Telangana, India, Tel. No.: +91 (40) 6716 1562, Email Id: support@karvy.com Website: karisma.karvy.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% (approx.) to total turnover of the company
	None	None	None

III. PARTICULARS OF HOLDING /SUBSIDIARY AND ASSOCIATE COMPANIES (as on March 31, 2019)

S. No.	Name and Address of the Company	CIN/GLN	Holding /Subsidiary/ Associate	% of shares held	Applicable Section
1	CL Educate Limited (CL)	L74899HR1996PLC076897	Holding	100% (directly and through its nominees)*	2(46)
2	Career Launcher Infrastructure Private Limited (CLIP)	U45200DL2008PTC174240	Subsidiary	100% (directly and through its nominees)**	2(87)(ii)

S. No.	Name and Address of the Company	CIN/GLN	Holding /Subsidiary/ Associate	% of shares held	Applicable Section
3	B&S Strategy Services Private Limited	U80904HR2009PTC038966	Associate	44.18%	2(6)

*One (1) equity share each of CLEIS is held by Mr. Satya Narayanan R, Mr. Gautam Puri, Mr. Sujit Bhattacharyya, Mr. Shiva Kumar Ramachandran, Mr. R Sreenivasan and Mr. Nikhil Mahajan, as nominee, for and on behalf of CL Educate Limited.

**** Mr. Satya Narayanan R holds five thousand (5000) equity shares of CLIP as a nominee, for and on behalf of CLEIS.**

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. (a) Category-wise Equity Share Holding

[illegible]

C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	94,47,606	94,47,606	100	-	94,47,606	94,47,606	100	-

**One (1) equity share of each of CLEIS is held by Mr. Satya Narayanan R, Mr. Gautam Puri, Mr. Sujit Bhattacharyya, Mr. Shiva Kumar Ramachandran, Mr. R Sreenivasan and Mr. Nikhil Mahajan, as nominee, for and on behalf of CL Educate Limited.*

ii. Shareholding of Promoter-

S. No.	Shareholder's Name	Shareholding at the beginning of the Financial Year			Shareholding at the end of the Financial Year			Change in shareholding during the Financial Year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	CL Educate Limited	94,47,600	100	-	94,47,600	100	-	-
2	Mr. Satya Narayanan R	1*	0.00	-	1*	0.00	-	-
3	Mr. Gautam Puri	1*	0.00	-	1*	0.00	-	-
4	Mr. Sujit Bhattacharyya	1*	0.00	-	1*	0.00	-	-
5	Mr. Shiva Kumar Ramachandran	1*	0.00	-	1*	0.00	-	-
6	Mr. R Sreenivasan	1*	0.00	-	1*	0.00	-	-
7	Mr. Nikhil Mahajan	1*	0.00	-	1*	0.00	-	-

**One (1) equity share each of CLEIS is held by Mr. Satya Narayanan R, Mr. Gautam Puri, Mr. Sujit Bhattacharyya, Mr. Shiva Kumar Ramachandran, Mr. R Sreenivasan and Mr. Nikhil Mahajan, as nominee, for and on behalf of CL Educate Limited.*

iii. Change in Promoters' Shareholding (please specify, if there is no change): No Change

iv. Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs): Not Applicable

v. Shareholding of Directors and Key Managerial Personnel:

S No.	Name of the Director/ Key Managerial Personnel*	Shareholding		Date	Increase/ Decrease In share holding	Reason	Cumulative Shareholding during the Financial Year	
		No. of shares at the beginning /End of the Financial Year	% of total shares of the Company				No. of Shares	% of total Shares
1	Mr. Satya Narayanan R	1/1	0/0	-	-	-	1/1	0/0
2	Mr. Gautam Puri	1/1	0/0	-	-	-	1/1	0/0

3	Mr. Shiva Kumar Ramachandran	1/1	0/0	-	-	-	1/1	0/0
4	Mr. Sujit Bhattacharyya	1/1	0/0	-	-	-	1/1	0/0
5	Mr. R Sreenivasan	1/1	0/0	-	-	-	1/1	0/0

**One (1) equity share each of CLEIS is held by Mr. Satya Narayanan R, Mr. Gautam Puri, Mr. Sujit Bhattacharyya, Mr. Shiva Kumar Ramachandran and Mr. R Sreenivasan, as nominee, for and on behalf of CL Educate Limited.*

V. INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

S. No.	Particulars	(Rs. in Lacs)			
		Secured Loans Excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
1	Indebtedness at the beginning of the financial year (April 01, 2018)				
	i) Principal Amount	2.46	1715.24	-	1717.70
	ii) Interest due but not paid	-	-	-	-
	iii) Interest accrued but not due	0.02	1.36	-	1.38
	Total (i+ii+iii)	2.48	1716.60	-	1719.08
	Change in Indebtedness during the financial year				
	* Addition	-	140.20	-	140.20
	* Reduction	(2.48)	(233.03)	-	(235.51)
	Net Change	(2.48)	(92.84)	-	(95.32)
2	Indebtedness at the end of the financial year (March 31, 2019)				
	i) Principal Amount	-	1,623.75	-	1,623.75
	ii) Interest due but not paid	-	180.57	-	180.57
	iii) Interest accrued but not due	-	0.09	-	0.09
	Total (i+ii+iii)	-	1804.40	-	1804.40

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

- Remuneration to Managing Director, Whole-time Directors and/or Manager: **Not Applicable**
- Remuneration to other directors : Nil
- Remuneration to key managerial personnel other than MD/Manager/WTG:

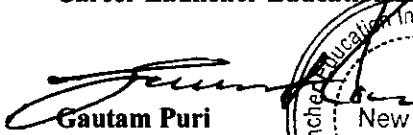
S. No.	Particulars of Remuneration	(Rs. in Lacs)	
		Remuneration to KMP (CS)	Total Amount
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	5.49	5.49

S. No.	Particulars of Remuneration	Remuneration to KMP (CS)	Total Amount
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - as % of profit - others, specify...	-	-
5	Others, please specify	-	-
	Total (A)	5.49	5.49
	Ceiling as per the Act	Not Applicable	

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: None

For and on behalf of the Board of Directors

Career Launcher Education Infrastructure and Services Limited

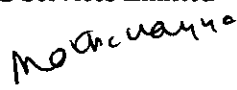

Gautam Puri
 Director
 DIN: 00033548



Address: R-90, Greater Kailash,
 Part-I, New Delhi -110048

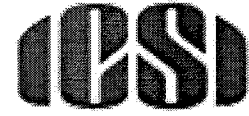
Date: August 05, 2019

Place: New Delhi


Sujit Bhattacharyya
 Director
 DIN: 00033613

Address: F-501, Prateek Stylome, Near Amrapalli,
 Gautam Buddha Nagar, Sector-45, Noida-201303

Jain D & Co.



Company Secretaries

Annexure IV

Form No. MR-3

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

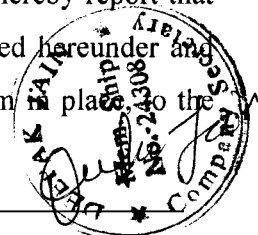
To,

The Members,

CAREER LAUNCHER EDUCATION INFRASTRUCTURE AND SERVICES LIMITED
REG OFFICE:- PLOT NO. 9A, SECTOR-27A, MATHURA ROAD
FARIDABAD HARYANA 121003

I have conducted the Secretarial Audit of the compliance of all applicable statutory provisions and the adherence to good corporate practices by **CAREER LAUNCHER EDUCATION INFRASTRUCTURE AND SERVICES LIMITED** (hereinafter called 'the Company'). The Company is Material unlisted subsidiary of Listed Company (CL Educate Limited).

Based on my verification of the books, papers, minute books, forms and returns etc of **CAREER LAUNCHER EDUCATION INFRASTRUCTURE AND SERVICES LIMITED** filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives and going through them during the conduct of Secretarial Audit covering the financial year ended on **31ST March, 2019**, We hereby report that in our opinion, the Company has, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the



Office No. 212, B Block Naurang House, K.G. Marg , Connaught Place

New Delhi-110001

Email id: jain.finlaw@gmail.com, Mob: 9999609172

Jain D & Co.

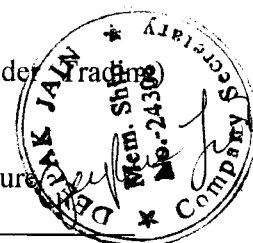


Company Secretaries

extent and in the manner and subject to the reporting made hereinafter. Other material Compliances are listed in Annexure A attached to this report.

I have examined the books, papers, minute books, registers, forms and returns filed and other records maintained by **CAREER LAUNCHER EDUCATION INFRASTRUCTURE AND SERVICES LIMITED** for the financial year ended on 31st March, 2019, according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
To the extent applicable;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; *To the extent applicable*
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings:- The Company is filing FLA timely.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') which may be complied to the extent applicable to the material subsidiary of listed Co. Most of the SEBI guidelines are not applicable to the Co. However, those are applicable to the Company, may be complied by the Company.
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure)



Office No. 212, B Block Naurang House, K.G. Marg , Connaught Place

New Delhi-110001

Email id: jain.finlaw@gmail.com, Mob: 9999609172

Jain D & Co.



Company Secretaries

Requirements) Regulations, 2009;

d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

We have also examined compliance with the applicable clauses of the followings:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the extent applicable to the Company;

I further report that;

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review



Office No. 212, B Block Naurang House, K.G. Marg , Connaught Place

New Delhi-110001

Email id: jain.finlaw@gmail.com, Mob: 9999609172

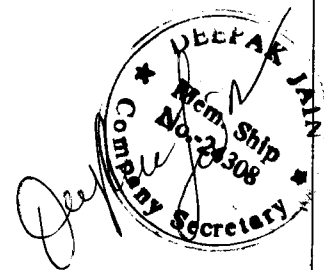
Jain D & Co.



Company Secretaries

were carried out in compliance with the provisions of the Act. The Changes made in the composition of the Board of Directors of the Company are as follows:

- a. Appointment of Mr. Girish Shivani as the Additional Non-executive Independent Director of the Company in the Board Meeting dated 6th October 2018.
 - b. Re-Appointment of Mr. Gautam Puri and Mr. Sujit Bhattacharyya as Directors liable to retire by rotation in the Annual General Meeting dated 8th August 2018.
2. Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
 3. Majority decision is carried through while the dissenting member's views are captured and recorded as part of the minutes.
 4. The Auditors of the Company has submitted financial statement with statutory Auditor's report for the FY 2018-19. The Auditors has submitted their statements accordingly.
 5. I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.



Office No. 212, B Block Naurang House, K.G. Marg , Connaught Place

New Delhi-110001

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Jain D & Co.

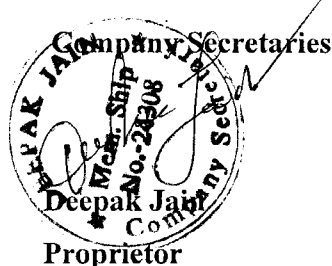


Company Secretaries

6. I further report that during the audit period:

Pursuant to the approval of the Board of Directors of the Company dated November 27, 2018, an application under Regulation 37 of the SEBI (LODR) Regulations, 2015 was filed with the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") by CL Educate Limited, 100% holding company, for the proposed Amalgamation of Career Launcher Education Infrastructure and Services Limited, CL Media Private Limited, Accendere Knowledge Management Services Private Limited, G.K. Publications Private Limited and Kestone Integrated Marketing Services Private Limited with CL Educate Limited. The scheme has been approved subsequently by the NSE & BSE. CL Educate Limited is in the process of filing the first motion petition with the Honorable NCLT Chandigarh shortly.

For Jain D & Co.



Place: New Delhi

Date: 26.07.2019

Proprietor

ACS - 24308; CP No: 11434

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

Office No. 212, B Block Naurang House, K.G. Marg , Connaught Place

New Delhi-110001

Email id: jain.finlaw@gmail.com, Mob: 9999609172

Jain D & Co.



Company Secretaries

Annexure A

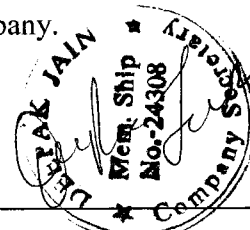
To,

The Members,

CAREER LAUNCHER EDUCATION INFRASTRUCTURE AND SERVICES LIMITED
REG OFFICE:- PLOT NO. 9A, SECTOR-27A, MATHURA ROAD
FARIDABAD HARYANA 121003

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.



Office No. 212, B Block Naurang House, K.G. Marg , Connaught Place

New Delhi-110001

Email id: jain.finlaw@gmail.com, Mob: 9999609172

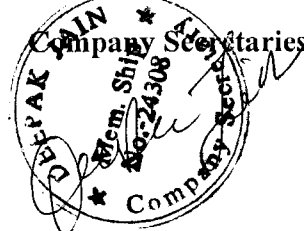
Jain D & Co.



Company Secretaries

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, Regulations, standards are the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Jain D & Co.



Deepak Jain

Proprietor

ACS – 24308; CP No: 11434

Place: New Delhi

Date: 26.07.2019

Office No. 212, B Block Naurang House, K.G. Marg , Connaught Place

New Delhi-110001

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