

ICE GATE EDUCATIONAL INSTITUTE PRIVATE LIMITED

Registered Office: 204, Shop No.101, First Floor, Amit Enclaves, B. No. 64, Swastik Society, Opposite Sagun complex, Navrangpura Ahmedabad – 380009, Gujarat, India

ICE GATE EDUCATIONAL INSTITUTE PRIVATE LIMITED

ANNUAL REPORT FOR THE FINANCIAL YEAR 2018-2019

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

Mr. Rohan Garg
Mr. Lloyd Mohan Palikandy
Mr. Gautam Puri
Mr. Himanshu Jain
Mr. Sujit Bhattacharyya

Director
Director
Director
Director
Director

STATUTORY AUDITORS
(Financial Year 2018-19)

NKSC & Co.
Chartered Accountants

REGISTERED OFFICE

Shop No.101, First Floor, Amit Enclaves, B. No. 64,
Swastik Society, Opp Sagun complex, Navrangpura
Ahmedabad Gujarat 380009

ICE GATE EDUCATIONAL INSTITUTE PRIVATE LIMITED

CIN: U80300GJ2015PTC084170

Registered Office: Shop No.101, First Floor, Amit Enclaves, B. No. 64, Swastik Society, Opp Sagun complex,
Navrangpura Ahmedabad Gujarat 380009

Telephone: +91 9537355444, Email: hoaccounts@icegateinstitute.com

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 4TH ANNUAL GENERAL MEETING OF THE MEMBERS OF ICE GATE EDUCATIONAL INSTITUTE PRIVATE LIMITED WILL BE HELD ON SATURDAY, SEPTEMBER 28, 2019 AT 10:00 A.M. AT SHOP NO.101, FIRST FLOOR, AMIT ENCLAVES, B. NO. 64, SWASTIK SOCIETY, OPP SAGUN COMPLEX, NAVRANGPURA AHMEDABAD GUJARAT 380009 INDIA, 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. Lloyd Mohan Palikandy (DIN: 05236563), 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. Lloyd Mohan Palikandy (DIN: 05236563), Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.”

3. Appointment of the Statutory Auditor for a period of 3 (Three) years and to fix their remuneration in this regard;

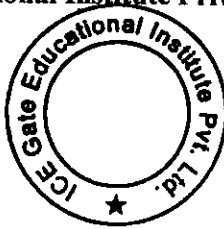
To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“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 Board of Directors of the Company, the approval of the Members be and is hereby accorded to the appointment of M/s. NKSC & Co., Chartered Accountants (Registration No. 20076N), as the Statutory Auditor of the Company for 3 (Three) years, i.e. From the Financial Year 2019-20 to 2021-22, to hold office till the conclusion of the 8th Annual

General Meeting to be held in the year 2022, at such terms and conditions, remuneration and reimbursement of out of pocket expenses as may be agreed upon between the Statutory Auditor and the Board of Directors of the Company.”

By order of the Board,
ICE Gate Educational Institute Private Limited


Rohan Garg
Director
DIN: 07188764



Address: B-82, Prime Plaza, NFD Circle,
Bodakdev, Ahmedabad 380054 Gujarat

Date: August 05, 2019
Place: New Delhi

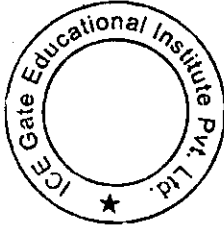
NOTES:

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

ICE Gate Educational Institute Private Limited


Rohan Garg
Director
DIN: 07188764



**Address: B-82, Prime Plaza, NFD Circle,
Bodakdev, Ahmedabad 380054 Gujarat**

Date: August 05, 2019
Place: New Delhi

ICE GATE EDUCATIONAL INSTITUTE PRIVATE 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	(Amount in Lac)	
	March 31, 2019	March 31, 2018
Total Income	1,236.20	661.47
Total expenditure	1230.19	657.36
Profit / Loss Before tax	6.01	4.11
Tax Expenses	(0.02)	1.48
Profit / Loss after tax	6.03	2.63
Other Comprehensive Income	-	-
Total Comprehensive Income	-	-
Profits brought forward from previous year	24.26	21.63
Carried to Balance Sheet	30.29	24.26

The total revenue of the Company was Rs. 1,236.20 Lacs in Financial Year 2018-19 as against Rs. 661.47 Lacs in Financial Year 2017-18, recording an increase of 86.89% over the previous Financial Year.

The expenditures of the Company have increased by 87.14% from a total expenditure of Rs. 657.36 Lacs during Financial Year 2017-18 to a total expenditure of Rs. 1,230.19 Lacs during Financial Year 2018-19.

2. STATE OF COMPANY'S AFFAIRS

Your Company is currently engaged in the business of providing education for students preparing for Graduate Aptitude Test in Engineering (GATE) and related exams.

Your Directors are optimistic about the outlook, and they expect the business to do much better in the years to come.

3. 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.

4. SUBSIDIARIES, JOINT VENTURES & ASSOCIATES

Your Company does not have any subsidiary or joint ventures or associate Company.

5. DIVIDEND

Your Directors do not recommend any dividend for the year ended March 31, 2019.

6. CHANGES IN CAPITAL STRUCTURE

The paid-up Equity Share Capital of the Company as on March 31, 2019 was Rs. 1.00 Lac. During the year under review, the Company has not issued any shares.

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. Suitable disclosures as required under IndAS-24 have been made in the note no. 40 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 particulars of contracts or arrangements with related parties under section 188, in prescribed form AOC-2, is annexed as **Annexure I** to this report.

10. TRANSFER TO RESERVES

Profits for Financial Year 2018-19 are being retained in the Profit and Loss Account.

11. EXTRACT OF THE ANNUAL RETURN

Pursuant to Section 92 of the Companies Act, 2013 read with the 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 II** to this Report.

12. DISCLOSURE OF ENERGY CONSERVATION, 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 an 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.

15. PARTICULARS OF EMPLOYEES

People are our most valuable asset and your Company places the engagement, development and retention of talent as its highest priority, to enable achievement of organizational vision.³

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, i.e names of the top ten employees in terms of remuneration drawn, as on March 31, 2019, along with the relevant information thereon is given in **Annexure III**.

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

a. Retirement by Rotation at the ensuing AGM:

Mr Lloyd Mohan Palikandy, Director, been longest in office retires by rotation at the forthcoming Annual General Meeting (2019) and being eligible offers himself for re-appointment. Resolution seeking members' approval to the appointment of Mr. Lloyd Mohan Palikandy has been incorporated in the notice convening the 4th AGM of the Company.

b. 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.

c. Appointment/Resignation during the Financial Year 2018-19:

- Mr. Sudhir Bhargava, Nominee Director, resigned from the Board of the Company on and with effect from September 14, 2018.
- Mr. Sujit Bhattacharyya has been appointed as Nominee Director on the Board of the Company on and with effect from September 25, 2018.

17. AUDITOR AND AUDITOR'S REPORT

M/s. Surana Maloo & Co., Chartered Accountants (Registration No. 112171W), was appointed as the Statutory Auditor of the Company at its 1st Annual General Meeting (i.e. AGM 2016) for a period of 5 years i.e. from the conclusion of the 1th Annual General Meeting (i.e. AGM 2016) till the conclusion of the 6th AGM (i.e. AGM to be held in 2021), subject to ratification by the Members at every AGM. However, M/s. Surana Maloo & Co., Chartered Accountants resigned as the Statutory Auditors of the Company with effect from October 25, 2018, resulting in a casual vacancy in the office of the Statutory Auditors.

The Board of Directors at its meeting held on October 25, 2018, accepted the resignation of M/s. Surana Maloo & Co., Chartered Accountants and filled the casual vacancy thus created by appointing M/s. NKSC & Co., Chartered Accountants (Registration No. 20076N) to hold office as the Statutory Auditor of the Company on and with effect from October 25, 2018, till the conclusion of the ensuing AGM. The same was approved by the Members of the Company at the Extra Ordinary General Meeting held on October 25, 2018.

The Board of Directors of the Company at its meeting held on August 05, 2019, has recommended the appointment of M/s. NKSC & Co., Chartered Accountants (Registration No. 20076N), as the Statutory Auditor of the Company for a further period of 3 years, i.e. for the Financial Year 2019-20 to 2021-22, subject to the approval of the Members of the Company at the ensuing AGM, by way of an ordinary resolution.

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

In this respect, the Members are requested to approve the re-appointment of M/s. NKSC & Co., Chartered Accountants, as the Statutory Auditor of the Company for a further term of 3 (Three) years, to hold office from the conclusion of the 4th Annual General Meeting until the conclusion of the 7th Annual General Meeting of the Company (to be held in the year 2022) and to fix their remuneration in this regard.

In this connection, the attention of the members is invited to item number 3 of the Notice convening the Annual General Meeting of the Company.

Statutory Auditor's Report 2019

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

- The Company has more than 10 employees on its roll as at 31 March 2019. However, the Company has not registered itself under the provisions of The Employees Provident Fund & Miscellaneous Provisions Act, 1952 and the Employees State Insurance Act, 1948. The impact of such non-compliance, if any, is not ascertainable.

Management Response:

This was on account of the Company adding additional employees late in the Financial Year which took it over the registration threshold. The above matter has been subsequently rectified, and company has obtained relevant registrations under EPF & Miscellaneous Provisions Act 1952 and The Employee State Insurance Act, 1948.

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

18. CORPORATE GOVERNANCE

Your company strives to ensure that the best Corporate Governance practices are identified, adopted and consistently followed in the Company. Your Company believes that good governance is the basis for sustainable growth of the business and for enhancement of stakeholder value.

There are two Executive Directors on the Board of the Company namely Mr. Rohan Garg and Mr. Lloyd Mohan Palikandy. The Company paid a total remuneration of Rs. 30.00 Lacs to Mr. Rohan Garg during the Financial Year 2018-19..

- **Details of the Board Meetings held during the financial year 2018-19 are as under:**

S. No.	Date of Meeting	Board Strength	No. of Directors Present
1	April 23, 2018	5	3
2	April 30, 2018	5	4
3	July 05, 2018	5	4
4	September 25, 2018	4	3
5	October 25, 2018	5	3
6	January 01, 2019	5	4
7	March 11, 2019	5	4

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

Board	Board
Meetings held	7
Directors' Attendance	
Mr. Lloyd Mohan Palikandy	1
Mr. Rohan Garg	6
Mr. Gautam Puri	7
Mr. Himanshu Jain	7
Mr. Sudhir Bhargava*	3
Mr. Sujit Bhattacharyya**	1

*Mr. Sudhir Bhargava, Nominee Director, resigned from the Board of the Company on and with effect from September 14, 2018.

**Mr. Sujit Bhattacharyya has been appointed as Nominee Director on the Board of the Company on and with effect from September 25, 2018.

Pursuant to the provisions of Companies Act 2013, the Company is not required to constitute any committee of the Board.

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 under the Whistle Blower mechanism 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 Profits 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.

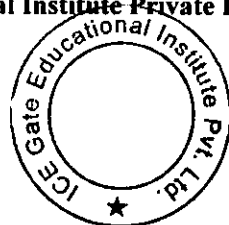
25. ACKNOWLEDGEMENT

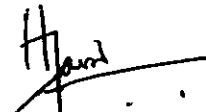
Your Directors take this opportunity to thank the Company's customers, shareholders, vendors and bankers for their support and look forward to their continued support in the future.

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
ICE Gate Educational Institute Private Limited**


Rohan Garg
Director
DIN: 07188764




Himanshu Jain
Director
DIN: 07986359

**Address: B-82, Prime Plaza, NFD Circle,
Bodakdev, Ahmedabad 380054 Gujarat**

**Address: D-106, Parsvnath Prestige,
Sector-93A, Noida 201304 Uttar Pradesh**

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

ANNEXURES TO BOARD'S REPORT 2019
Annexure I

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 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)

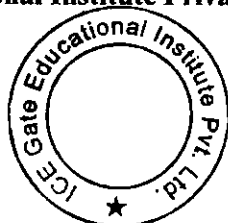
Name(s) of the related party and nature of relationship	Nature of Contracts/ arrangement/ transactions	Duration of the contracts / arrangement s/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board	Amount paid As advance (if any)	Cumulative Amount of Transaction During the Financial Year ended 31.03.2019
Rajrani Garg (Relatives of Key Management Personnel)	Rent Expenses	These are routine and Regular Transactions, which are carried out on a continuing Basis.	Company has taken Place on rent for Coaching Classes	-	-	Rs. 15
CL Educate Limited	Office rent	These are routine and Regular Transactions, which are carried out on a continuing Basis.	Company has taken Place on rent for Coaching Classes	-	-	Rs 2.0
CL Educate Limited	License Fee	These are routine and Regular Transactions, which are carried out on	License Fee given.	-	-	Rs 1.00

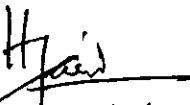
		a continuing Basis.				
GK Publication Private Limited (Fellow subsidiaries)	Purchase of Books	These are routine and Regular Transactions, which are carried out on a continuing Basis.	Purchase of study material	-	-	Rs. 0.94
CL Media Private Limited	Purchase of Books	These are routine and Regular Transactions, which are carried out on a continuing Basis.	Purchase of study material	-	-	Rs. 11.29
Zest Learning Services	Faculty Service Charge income	These are routine and Regular Transactions, which are carried out on a continuing Basis.	Services of faculty is provided	-	-	Rs. 1.21
Zest Learning Services Limited	Faculty Service Charge income	These are routine and Regular Transactions, which are carried out on a continuing Basis.	Services of faculty is provided	-	-	Rs 0.27
Pheonix Education	Faculty Service Charge income	These are routine and Regular Transactions, which are carried out on a continuing Basis.	Services of faculty is provided	-	-	Rs 7.88
Zenith Learning Services Pvt. Ltd.	Online education services	These are routine and Regular Transactions, which are carried out on a continuing Basis.	Support in online education services	-	-	Rs 0.03
Pheonix Institute	Tuition Exp	These are routine and	Services for Tuition	-	-	Rs. 55.23

		Regular Transactions, which are carried out on a continuing Basis.	Classes			
Pheonix Education	Tuition Exp	These are routine and Regular Transactions, which are carried out on a continuing Basis.	Services for Tuition Classes	-	-	Rs. 141.35
Zenith Learning Services Pvt. Ltd.	Tuition Exp	These are routine and Regular Transactions, which are carried out on a continuing Basis.	Services for Tuition Classes	-	-	Rs. 153.20

For and on behalf of the Board of Directors
ICE Gate Educational Institute Private Limited


Rohan Garg
Director
DIN: 07188764




Himanshu Jain
Director
DIN: 07986359

Address: B-82, Prime Plaza, NFD Circle,
Bodakdev, Ahmedabad 380054 Gujarat

Address: D-106, Parsvnath Prestige,
Sector-93A, Noida 201304 Uttar Pradesh

Date: August 05, 2019
Place: New Delhi

Annexure II**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	U80300GJ2015PTC084170
2.	Registration Date	August 12, 2015
3.	Name of the Company	ICE Gate Educational Institute Private Limited
4.	Category/Sub-category of the Company	Private Limited Company / Limited by Shares (Subsidiary of a Public Listed Company)
5.	Address of the Registered office & contact details	Shop No.101, First Floor, Amit Enclaves, B. No. 64, Swastik Society, Opp Sagun complex, Navrangpura Ahmedabad 380009 Gujarat, India Telephone: +91 9537355444 Email: hoaccounts@icegateinstitute.com
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Private Limited A/802 Samudra Complex, Nr. Girish Cold Drinks, Off C G Road, Navrangpura, Ahmedabad – 380009, Gujarat Tel.: 079-40392571, Email: bssahd@bigshareonline.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
1	Education	8550 - Educational Support Services	100.00%

**As per National Industrial Classification 2008*

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	50.70%	2(46)

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

i. (a) Category-wise Equity Share Holding

Category of Shareholders	No. of Shares held at the beginning of the Financial Year				No. of Shares held at the end of the Financial Year				% Change during the Financial Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual / HUF	-	4,930	4,930	49.30	-	4,930	4,930	49.30	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	5,070	5,070	50.70	-	5,070	5,070	50.70	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub- Total (A) (1)	-	10,000	10,000	100.00	-	10,000	10,000	100.00	-
(2) Foreign	-	-	-	-	-	-	-	-	-
Sub-Total (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A) = (A) (1) + (A) (2)	-	10,000	10,000	100.00	-	10,000	10,000	100.00	-
B. Public Shareholding									
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	10,000	10,000	100.00	-	10,000	10,000	100.00	-

ii. **Shareholding of Promoters-**

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	5,070	50.70%	0.00	5,070	50.70%	0.00	-
2	Lloyd Mohan Palikandy	1,270	12.70%	0.00	1,270	12.70%	0.00	-
3	Manu Valothil Abraham	220	2.20%	0.00	220	2.20%	0.00	-
4	Rohan Garg	3,220	32.20%	0.00	3,220	32.20%	0.00	-
5	Vikas Govindbhai Chaudhari	220	2.20%	0.00	220	2.20%	0.00	-

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	Lloyd Mohan Palikandy	1,270/1,270	12.70/12.70	-	-	-	1,270/1,270	12.70/12.70
2	Rohan Garg	3,220/3,220	32.20/32.20	-	-	-	3,220/3,220	32.20/32.20

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

(Rs. in Lacs)

S. No.	Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
1	Indebtedness at the beginning of the Financial Year (April 01, 2018)				
	i) Principal Amount	-	52.23	-	52.23
	ii) Interest due but not paid	-	-	-	-
	iii) Interest accrued but not due	-	-	-	-
	Total (i+ii+iii)	-	52.23	-	52.23
	Change in Indebtedness during the Financial Year				
	* Addition	-	-	-	-
	* Reduction	-	(44.47)	-	(44.47)
	Net Change	-	(44.47)	-	(44.47)
2	Indebtedness at the end of the Financial Year (March 31, 2019)				
	i) Principal Amount	-	7.76	-	7.76
	ii) Interest due but not paid	-	-	-	-
	iii) Interest accrued but not due	-	-	-	-
	Total (i+ii+iii)	-	7.76	-	7.76

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(Rs. in Lacs)

S. No.	Particulars of Remuneration	Name of MD/WTM/ Manager	Total Amount
		Mr. Rohan Garg	
1	Gross salary*		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	30.00	30.00
	(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	-	-
	Total (A)	30.00	30.00

	Ceiling as per the Act	<p>Rs. 60.00 Lacs per person may be paid with the approval of Board and the members (by way of an Ordinary Resolution).</p> <p>Remuneration in excess of Rs. 60 Lacs per person may be paid if the resolution passed by the shareholders is a special resolution.</p> <p>(as per Part A of Section II of Schedule V of the Companies Act, 2013).</p>
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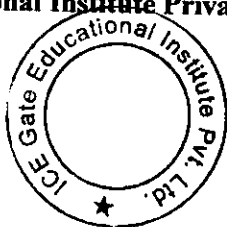
B. Remuneration to other directors - Nil


C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD- Nil

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: None

For and on behalf of the Board of Directors
ICE Gate Educational Institute Private Limited


Rohan Garg
Director
DIN: 07188764




Himanshu Jain
Director
DIN: 07986359

Address: B-82, Prime Plaza, NFD Circle,
Bodakdev, Ahmedabad 380054 Gujarat

Address: D-106, Parsvnath Prestige,
Sector-93A, Noida 201304 Uttar Pradesh

Date: August 05, 2019
Place: New Delhi


Annexure III

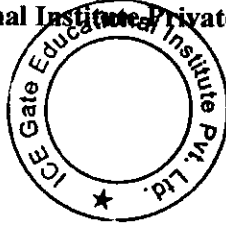
Particulars of Employees and Related disclosure
Pursuant to Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the
Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Sr No.	Name Of Employee	Designation	Gross Remuneration paid (Rs)	Educational Qualification	Experience (in yrs)	DOJ	Previous Employment	(Rs in Lac)	
								Equity holding in the Co.	Name of Director or manage who is the relative of employee
1	Rohan Garg	Director and Promoter	30.00	B-tech	10+	12/08/2015	Kamania Education Pvt Ltd	3220	-
2	Prashant Sugandh	Marketing Head	9.60	MBA	7+	01/03/2019	Franchisee Unit of CL Educate Ltd - Phoenix Academy	-	-
3	Nitesh Rai	Head of Tech Team Cum Faculty	15.60	M Tech	7+	05/03/2019	Professor – GTU	-	-
4	Shailesh Chaudhari	Head of Ahmedabad Center	9.00	MBA-Retail	6+	03/08/2013	NA	-	-
5	Pradeep Banjan	Faculty Co ordinator	6.60	B Com	24+	15/10/2015	Kamania Education Pvt Ltd	-	-
6	Ankur Dhanani	Marketing Head	7.80	MBA	5+	29/07/2013	NA	-	-
7	Tushar Satani	Online / Gateflix Head	6.00	Computer Engineering – BE	3+	15/11/2018	Softqubes Technology Pvt Ltd	-	-
8	Meeta Modi	Accounts Senior	5.04	M Com	15+	20/07/2015	Shree Balaji Group	-	-
9	Kundan Kumar	Faculty	7.92	BE – Electronics	12+	01/07/2018	Gate Forum	-	-

10	Pinal Prajapati	Center Head Gandhinagar	3.84	MBA – Markting	6+	08/08/2013	Om Infosys	-	-
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For and on behalf of the Board of Directors
ICE Gate Educational Institute Private Limited


Rohan Garg
Director
DIN: 07188764




Himanshu Jain
Director
DIN: 07986359

Address: B-82, Prime Plaza, NFD Circle,
Bodakdev, Ahmedabad 380054 Gujarat

Address: D-106, Parsvnath Prestige,
Sector-93A, Noida 201304 Uttar Pradesh

Date: August 05, 2019
Place: New Delhi