

CL MEDIA PRIVATE LIMITED

ANNUAL REPORT FOR THE FINANCIAL YEAR 2019-20

CL MEDIA PRIVATE LIMITED (A CL Educate Co.)

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

🌐 **compliance@clmedia.co.in**

📞 **+91-11-41281100/0800**

📠 **+91-11-41281101**

CIN: U74300HR2008PTC077265

THE BOARD OF DIRECTORS (as on August 21, 2020)

Mr. Satya Narayanan R	Director
Mr. Gautam Puri	Director
Mr. Nikhil Mahajan	Director
Mr. Shiva Kumar Ramachandran	Whole-time Director

STATUTORY AUDITORS
(Financial Year 2019-20)

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

CL MEDIA PRIVATE LIMITED

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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 13th ANNUAL GENERAL MEETING OF THE MEMBERS OF CL MEDIA PRIVATE LIMITED WILL BE HELD ON TUESDAY, SEPTEMBER 29, 2020 AT 12:00 P.M. AT PLOT NO. 9A, SECTOR-27A, MATHURA ROAD, FARIDABAD, HARYANA- 121003, TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

1. Adoption of Annual Audited Financial Statements for the Financial Year ended March 31, 2020;

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2020, 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 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.”

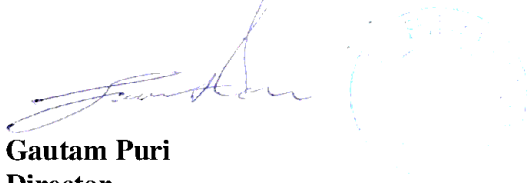
3. Appointment of the Statutory Auditor of the Company for a period of 2 (Two) years and to fix their remuneration in this regard;

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 Walker Chandiook & Co LLP, Chartered Accountants (Firm Registration No.: 001076N/N500013), as the Statutory Auditor of the Company in place of the outgoing Statutory Auditor of the Company, for an initial term of two (2) consecutive years, commencing from the Financial Year 2020-2021 and they shall hold office from the conclusion of the 13th Annual General Meeting till the conclusion

of the 15th Annual General Meeting of the Company to be held in the Financial Year 2022-23, at such terms and conditions, remuneration and reimbursement of out of pocket expenses as may be agreed upon between the Board of Directors of the Company and Walker Chandiok & Co LLP.”

**By order of the Board
For CL Media Private Limited**



**Gautam Puri
Director
DIN: 00033548**

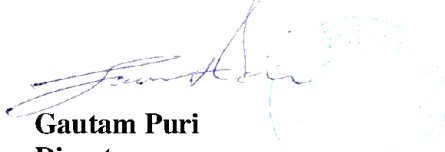
**Address: R-90, Greater Kailash,
Part-I, New Delhi -110 048**

**Date: August 21, 2020
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
For CL Media Private Limited**



**Gautam Puri
Director
DIN: 00033548**

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

**Date: August 21, 2020
Place: New Delhi**

CL MEDIA PRIVATE LIMITED

BOARD'S REPORT 2020

Your Directors are pleased to present their report on the business and operations of the Company for the Financial Year ended March 31, 2020.

1. FINANCIAL HIGHLIGHTS

Particulars	(Rs. in Lakhs)	
	March 31 2020	March 31 2019
Total Revenue	3,828.44	4,597.86
Total Expenditure	3,007.83	3,482.23
Profit / Loss Before tax	820.61	1,115.63
Tax Expenses	217.14	337.62
Profit / (Loss) after tax	603.47	778.01
Other Comprehensive Income	(0.09)	(0.38)
Total Comprehensive Income	603.38	777.63
Profits brought forward from previous year	5,366.23	4,588.26
Carried to Balance Sheet	5,969.70	5,366.23

The total revenue of the Company was Rs. 3,828.44 Lakhs in Financial Year 2019-20 as against Rs. 4,597.86 Lakhs in Financial Year 2018-19, recording a decrease of 16.73% over the previous Financial Year predominantly due to the impact of COVID-19 on the last quarter.

The expenditures of the Company have decreased by 13.62% from a total expenditure of Rs. 3,482.23 Lakhs during Financial Year 2018-19 to Rs. 3,007.83 Lakhs during Financial Year 2019-20.

2. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

Your Company provides integrated solutions to educational institutions and universities including business advisory and outreach support services.

Your Company was engaged in the business of developing content for study material, publishing study material and books and providing sales & marketing services and research related services to Institutions and Universities.

The management of the company has decided to discontinue the business of publishing study material and books with effect from the Financial Year 2020-21.

Your Directors are optimistic about the future prospects of the business, and they expect it to do well 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. The management of the company has, however decided to discontinue the business of publishing study material and books with effect from the Financial Year 2020-21.

4. SCHEME OF AMALGAMATION

Pursuant to the approval of the Audit Committee as well as of the Board of Directors 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, the 100% holding Company of the Company (CL Educate), for the proposed Amalgamation of five (5) of its wholly owned subsidiary Companies - Career Launcher Education Infrastructure and Services Limited (CLEIS), CL Media Private Limited (CLM), Accendere Knowledge Management Services Private Limited (AKMS), G.K. Publications Private Limited (GKP) and Kestone Integrated Marketing Services Private Limited (Kestone) (Amalgamating Companies) with CL Educate Limited (CL Educate) (Amalgamated Company). (The Amalgamating Companies and the Amalgamated Company shall collectively, hereinafter be referred to as 'the Petitioner Companies'). The scheme has been approved by the NSE & BSE.

The First Motion Petition with respect to the proposed Amalgamation was filed by the Petitioner Companies with the Hon'ble NCLT Chandigarh on August 28, 2019. NCLT Chandigarh heard the First Motion Application on November 14, 2019 and issued its 1st Motion Order dated December 11, 2019.

As per the directions given by the NCLT Chandigarh in its 1st Motion Order, the meetings of the Equity Shareholders of CL Educate and of the Unsecured Creditors with value of INR 1 lakh or more of Kestone were held on February 01, 2020, at 10:00 AM and 12:00 Noon, respectively.

The proposed scheme of Amalgamation was duly approved by the Shareholders of CL Educate and Unsecured Creditors of Kestone.

The 2nd Motion Petition with respect to the proposed Amalgamation was filed by the Petitioner Companies with the Hon'ble NCLT Chandigarh on February 14, 2020, which was heard by the NCLT on March 05, 2020. While NCLT was satisfied with the Petition, it directed the Companies, CL Educate Limited and Kestone to file respective affidavits that no objections had been received from any stakeholder against the Scheme. These Affidavits were filed by the respective Companies on March 17, 2020.

However, on account of the nationwide lockdown, and limited functioning of the NCLT Benches, the hearing of the 2nd Motion Petition of the Petitioner Companies has been adjourned by the NCLT Chandigarh Bench from time to time. The NCLT Bench has provided September 11, 2020, as the next date of hearing.

5. SUBSIDIARIES, JOINT VENTURES & ASSOCIATES

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

6. DIVIDEND

Your Directors do not recommend any Dividend for the Financial Year 2019-20.

7. CAPITAL AND FINANCE

The paid up Equity Share Capital of the Company as on March 31, 2020 was Rs. One (1) Lakh. During the year under review, the Company has not issued any shares.

The company has completely repaid all its borrowings during FY 2019-20 and is now a debt free company.

8. 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. The management of the company has decided to discontinue the business of publishing of study material and books with effect from the Financial Year 2020-21.

9. 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.

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All transactions entered by the Company with Related Parties during the Financial Year 2019-20 as defined under section 2 (76) of the Companies Act, 2013 were in the Ordinary Course of Business and at Arm's Length basis 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. 37 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-I** to this report.

11. TRANSFER TO RESERVES

Profits for Financial Year 2019-20 are being retained in the Profit and Loss Account.

12. EXTRACT OF THE ANNUAL RETURN

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

13. CORPORATE SOCIAL RESPONSIBILITY

Pursuant to Section 135 of the Companies Act, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, your Company, at the Board Meeting held on April 29, 2014 approved the policy on CSR and constituted the Corporate Social Responsibility (CSR) Committee comprising of the below mentioned members:

- Mr. Satya Narayanan R, Chairman
- Mr. Gautam Puri, Member
- Mr. Nikhil Mahajan, Member

CSR Funds (Past & Present):

Particulars	Amount (in Rs. Lakhs)
Accumulated CSR amount pending to be spent (as on March 31, 2019)	45.21
Add: CSR amount required to be spent during Financial Year 2019-20	20.46
Less: CSR amount spent in the Financial Year 2019-20	-
Accumulated CSR amount pending to be spent (as on March 31, 2020)	65.67

CSR Spend

The Company has followed the practice of carrying forward the CSR funds remaining unspent in any particular year. On this basis, the cumulative amount that remained to be spent on CSR activities, as on March 31, 2020 was Rs. 65.67 Lakhs. The Company intends to spend the said amount on the identified projects, over the coming years.

The Company has identified several CSR projects in the areas of Education, Skill & Development, Sustainability & Environment, Research & Incubation etc. and the same are being evaluated by the CSR Committee of the Company before recommending to the Board for its approval. The Company intends to spend the unspent CSR funds on the identified projects, over the coming years.

As a socially responsible person, the Company has been building its CSR capabilities on a sustainable basis, and is committed to gradually increasing its CSR spending in the coming years with the aim of playing a larger role in India's sustainable development, and thereby fulfilling its Corporate Social Responsibility

The Annual report on CSR Activities is attached as **Annexure-III** to this Report.

14. 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.

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

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

16. INTERNAL FINANCIAL CONTROL SYSTEMS

The Company has aligned its current systems of internal financial control with the requirement of the Companies Act, 2013. The Internal Control systems are intended to increase transparency and accountability in an organisation's process of designing and implementing a system of internal control. The framework requires a company to identify and analyse risks and manage appropriate responses. The Company has

successfully laid down the framework and ensured its effectiveness. The Company's internal controls are commensurate with its size and the nature of its operations. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorised use, executing transactions with proper authorisation and ensuring compliance of corporate policies. The Company has a well defined delegation of power with authority limits for approving revenue as well as expenditure. Processes for formulating and reviewing annual and long term business plans have been laid down. The Company uses a state-of-the-art enterprise resource planning (ERP) system to record data for accounting, consolidation and management information purposes and connects to different locations for efficient exchange of information. It has continued its efforts to align all its processes and controls with best practices.

Your management assessed the effectiveness of the Company's internal control over financial reporting as of March 31, 2020. The assessment involved management review, internal audit and statutory audit.

During the financial year 2019-20, Value Square Advisors Private Limited, Internal Auditor of CL Educate Limited (CL), the 100% holding company of the Company, carried out the internal audit of the Company as a part of the group internal audit, based on an internal audit plan, which is reviewed each year in consultation with the Statutory Auditor. The conduct of internal audit is oriented towards the review of internal controls and risks in its operations such as IT processes and general controls, accounting and finance, procurement, employee engagement. The management reviews audit reports submitted by internal auditors and statutory auditors. Suggestions for improvement are considered. The management also meets Statutory Auditor to ascertain, inter alia, their views on the adequacy of internal control systems and keeps the Board of Directors informed of its major observations periodically.

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.

17. 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.

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, 2020, along with the relevant information thereon is given in **Annexure IV**.

Further, during the financial year 2019-20, 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 lakh 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 Lakhs 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.

18. DIRECTORS

a. Retirement by Rotation at the ensuing AGM

Mr. Shiva Kumar Ramachandran, Director, been longest in office, retires by rotation at the forthcoming AGM, and being eligible offers himself for re-appointment. Resolution seeking members' approval to the appointment of Mr. Shiva Kumar Ramachandran has been incorporated in the notice convening the 13th 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 2019-20 and 2020-21.

The Company has received confirmation from all the Directors that as on March 31, 2020, none of the Directors were disqualified to act as Directors by virtue of the provisions of Section 164(2) of the Act.

19. AUDITORS AND AUDITOR'S REPORT

Appointment of Statutory Auditor

At the AGM held in the year 2019, M/s Haribhakti & Co. LLP, Chartered Accountants, (Firm Registration No. – 103523W), was appointed as the Statutory Auditor of the Company for a second term of 1 (One) year i.e. for the Financial Year 2019-20, to hold office till the conclusion of the Annual General Meeting to be held in the Financial Year 2020-21.

In view of the above, the Company is required to appoint a Statutory Auditor at the ensuing Annual General Meeting to be held in the Financial Year 2020-21. Subject to the approval of the shareholders, the Board of Directors of the Company has approved the appointment of Walker Chandiok & Co LLP, Chartered Accountants (Firm Registration No.: 001076N/N500013) on August 21, 2020, as the Statutory Auditor of the Company for a first term of two (2) consecutive years commencing from the Financial Year 2020-2021, i.e. to hold office from the conclusion of the 13th Annual General Meeting of the Company to be held in the Financial Year 2020-21 till the conclusion of the 15th Annual General Meeting to be held in the Financial Year 2022-23, in place of the outgoing Statutory Auditor, M/s. Haribhakti & Co. LLP, Chartered Accountants, (Firm Registration No. 103523W).

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 limits prescribed under the Companies Act 2013, and confirming that they are not disqualified for such appointment pursuant to the applicable provisions of the Act and the rules made thereunder.

Walker Chandiok & Co LLP, Chartered Accountants, has confirmed that it has been subjected to the peer review process of the Institute of Chartered Accountants of India (ICAI) and it holds a valid certificate issued by the Peer Review Board of the ICAI.

In this respect, the Members are requested to approve the appointment of Walker Chandiok & Co LLP, Chartered Accountants, as the Statutory Auditor of the Company for a first term of two (2) consecutive years commencing from the Financial Year 2020-2021 i.e. to hold office from the conclusion of the 13th Annual General Meeting to be held in the Financial Year 2020-21 till the conclusion of the 15th Annual General Meeting to be held in the Financial Year 2022-23 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 13th Annual General Meeting of the Company.

Statutory Auditor's Report 2020

There are no reservations/ views/qualifications/adverse remarks expressed by the auditors in the Auditors/CARO Report 2020 and no instance of fraud has been reported by auditors under sub section (12) of section 143 of the Companies Act, 2013.

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 2019-20. The Secretarial Audit Report for the Financial Year 2019-20 issued by the Secretarial Auditor does not contain any qualification, reservation or adverse remark. The same is annexed as **Annexure V**.

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

20. CORPORATE GOVERNANCE

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

- **Remuneration paid to Executive Director:** The Company paid a total remuneration of Rs. 21.84 Lakhs to Mr. Shiva Kumar Ramachandran during the Financial Year 2019-20.
- **Details of the Board Meetings held during the Financial Year 2019-20 are as under:**

S. No.	Date	Board Strength	No. of Directors Present
1	May 29, 2019	4	3
2	August 05, 2019	4	4
3	October 11, 2019	4	4
4	November 13, 2019	4	4
5	February 10, 2020	4	4

- **Attendance at Board and Committee Meetings held during the Financial Year 2019-20:**

Board/Committee	Board	CSR Committee*
Meetings held	5	2
Directors' Attendance		
Mr. Satya Narayanan R	5	2
Mr. Gautam Puri	4	1
Mr. Nikhil Mahajan	5	2
Mr. Shiva Kumar Ramachandran	5	N.A.

* During Financial Year 2019-20, two meetings of the CSR Committee of the Company were held- on May 29, 2019 and August 05, 2019.

21. RISK MANAGEMENT

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

22. 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 2019-20.

23. 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.

24. 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 2019-20, 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, 2020.

25. 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:

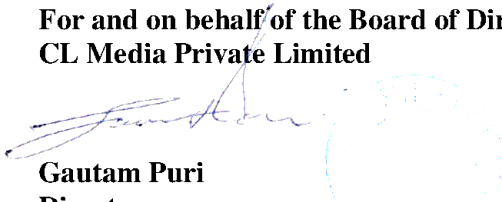
- a. in the preparation of the Annual Accounts for the Financial Year ended March 31, 2020, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. the Directors have selected such accounting policies and applied them consistently 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, 2020 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.

26. 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.

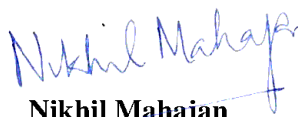
Your Directors also place on record their appreciation for the excellent contribution made by all employees who are committed to strong work ethics, excellence in performance and commendable teamwork and have thrived in a challenging environment.

**For and on behalf of the Board of Directors
CL Media Private Limited**


Gautam Puri
Director
DIN: 00033548

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

**Date: August 21, 2020
Place: New Delhi**


Nikhil Mahajan
Director
DIN: 00033404

**Address: House No. 457, Sector-30,
Faridabad – 121 003 Haryana**

ANNEXURES TO BOARD'S REPORT 2020

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, 2020, 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, 2020 are as follows:-

(Rs. in Lakhs)

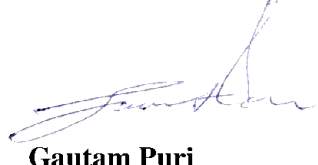
Name(s) of the related party and nature of relationship	Nature of Contracts/ arrangement / transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board	Amount paid as advance (if any)	Cumulative Amount of Transaction During the Financial Year ended 31.03.2020
CL Educate Limited, 100% holding company	Content Development by CLM for CL and monetization of academic Assets	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 the Financial Year 2019-20.	CL to license its entire content and to allow CLM to monetize it.	29.05.2019	-	317.40
			CL to charge a certain %age of the revenue as revenue share from CLM on account of licensing of IPR			132.02
			CL to pay Rs. 25 Lakhs p.a. for the projects running at Chhattisgarh, Jharkhand, MP, UP, Gujarat & Odisha respectively for the content management/ updation.			Nil
CL Educate Limited, 100% holding company	Material Purchase and Sale. Sale of books by CL Media to CL	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 the Financial Year 2019-20.	CLM to publish all the course books for CL and to sell to CL at 'an upto 65% discount to the MRP' as is a standard industry practice. This also enables CLM to take significant benefit of the tax exemption of its unit in Uttarakhand.	29.05.2019	-	1009.81

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 31.03.2020
CL Educate Limited, 100% holding company	Allocation of Manpower Cost in relation to shared staff (Support)	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 the Financial Year 2019-20.	CL and CLM have entered into an arrangement whereby an appropriate portion of the salaries of certain support staff, based broadly on their respective contribution to CLM is allocated / debited to CLM.	29.05.2019	-	71.47
CL Educate Limited, 100% holding company	Cost Sharing for share infrastructure and incidental expenses by CLM	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 the Financial Year 2019-2020.	The infrastructure at the Registered Office is co-shared with CLM and both the parties have agreed that CLM will pay an amount proportionate to the usage by it. It includes the operating, running electricity costs etc.	29.05.2019	-	1.20
CL Educate Limited, 100% holding company	Cost Sharing for share infrastructure and incidental expenses by CLM	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 the Financial Year 2019-20.	The infrastructure at the Corporate office is co-shared with CLM and both the parties have agreed that CLM will pay an amount proportionate to the usage by it. It includes the operating, running electricity costs etc.	29.05.2019	-	13.20
G.K. Publications Private Limited (GKP), Fellow Subsidiary	Material Purchase	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 the Financial Year 2019-	CLM publishes all the course books for GKP and sells to GKP at a 60% discount to the MRP as is a standard industry practice. This also enables CLM to take significant benefit of the tax exemption of its unit in Uttarakhand.	29.05.2019	-	Rs. 436.01

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 31.03.2020
		20.				
CL Educate Limited (CL), 100% holding company & Mr. Satya Narayanan R, Brother in law of Mr. R. Shiva Kumar, Whole Time Director of CLM	Payment of Salary	Mr. Satya Narayanan R has been appointed as Chairman and Executive Director of CL Educate Limited for a period of 3 years with effect from April 01, 2020. -	Salary is equivalent to people with similar background and similar experience	29.05.2019	-	51.87
Kestone Integrated Marketing Services Private Limited (Kestone), Fellow Subsidiary	Kestone has designed & developed the website of CLM and upgradation	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 the Financial Year 2019-20.	Quotations received from some parties. Kestone, with the lowest amongst them, was assigned the project.	29.05.2019	-	Nil
Kestone Integrated Marketing Services Private Limited (Kestone), Fellow Subsidiary	Kestone is tasked with some Media Ad work, of which the print media bookings to be handled by CLM.	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 the Financial Year 2019-20.	Quotations received from some parties. Kestone, with the lowest amongst them, was assigned the project.	29.05.2019	-	85.03
ICE Gate Educational Institute Private	Printing of books and material, and sale of books	Regular Intra-Group Transactions, which are carried out on a continuing Basis. The	Quotations received from some parties. CL Media, with the lowest amongst them, was assigned the	29.05.2019	-	Nil

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 31.03.2020
Limited (ICE Gate), Fellow Subsidiary	by either party.	contracts are also renewed accordingly. This particular contract was active throughout the Financial Year 2019-20.	project.			
Accendere Knowledge Management Services Pvt. Ltd. (AKMS), Fellow Subsidiary	Research related Services rendered to/by CL Media	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 the Financial Year 2019-20.	Service rendered by CLM	29.05.2019	-	Nil
			Service rendered to CLM	29.05.2019	-	262.57

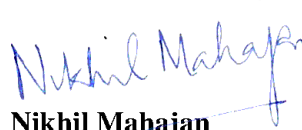
**For and on behalf of the Board of Directors
CL Media Private Limited**



Gautam Puri
Director
DIN: 00033548

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

**Date: August 21, 2020
Place: New Delhi**



Nikhil Mahajan
Director
DIN: 00033404

**Address: House No. 457, Sector-30,
Faridabad – 121003 Haryana**

Annexure II

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on March 31, 2020

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	U74300HR2008PTC077265
2.	Registration Date	February 01, 2008
3.	Name of the Company	CL Media Private Limited
4.	Category/Sub-category of the Company	Private Limited Company / Limited by Shares (Wholly owned subsidiary of a Public Listed Co.)
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.: 011-4128 1100, Fax: 011-4128 1101
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not Applicable

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	Retail sale of Books of all kinds	47611	45.30%
2	Advertising	7310	54.70%

*As per National Industrial Classification 2008

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (as on March 31, 2020)

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)

* five thousand (5,000) equity shares each of the Company are held by Mr. Satya Narayanan R and Mr. Nikhil Mahajan as nominee, for and on behalf of CL Educate Limited.

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

i. (a) Category-wise Equity Share Holding

[illegible]

ADRs									
Grand Total (A+B+C)	-	10,000	10,000	100		10,000	10,000	100	-

* five thousand (5,000) equity shares each of the Company are held by Mr. Satya Narayanan R and Mr. Nikhil Mahajan as nominee, for and on behalf of CL Educate Limited.

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	Mr. Satya Narayanan R*	5,000	50	0.00	5,000	50	0.00	-
2	Mr. Nikhil Mahajan*	5,000	50	0.00	5,000	50	0.00	

* five thousand (5,000) equity shares each of the Company are held by Mr. Satya Narayanan R 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 at the beginning /End of the Financial Year	% of total shares of the Company
1	Mr. Satya Narayanan R*	5,000/5,000	50	-	-	-	5,000/5,000	50
2	Mr. Nikhil Mahajan*	5,000/5,000	50	-	-	-	5,000/5,000	50

* five thousand (5,000) equity shares each of the Company are held by Mr. Satya Narayanan R and Mr. Nikhil Mahajan 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:

(Rs. in Lakhs)

S. No.	Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
1	Indebtedness at the beginning of the financial year (April 01, 2019)				
	i) Principal Amount	-	8.28	-	8.28
	ii) Interest due but not paid	-	-	-	-
	iii) Interest accrued but not due	-	0.11	-	0.11
	Total (i+ii+iii)	-	8.39	-	8.39
	Change in Indebtedness during the financial year				
	* Addition	-	-	-	-
	* Reduction	-	(8.39)	-	(8.39)
	Net Change	-	(8.39)	-	(8.39)
2	Indebtedness at the end of the financial year (March 31, 2020)				
	i) Principal Amount	-	-	-	-
	ii) Interest due but not paid	-	-	-	-
	iii) Interest accrued but not due	-	-	-	-
	Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

(Rs. in Lakhs)

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Mr. Shiva Kumar Ramachandran	
1	Gross salary*		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	21.84	21.84
	(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)	21.84	21.84
	Ceiling as per the Act	5% of the Net Profit of the Company calculated as per Section 198 of the Companies Act, 2013, and In case, the Company has no profit or inadequate profit - Rs. 60 Lakhs per person may be paid with the approval of the Board and the members (by way of an Ordinary Resolution). Remuneration in excess of Rs. 60 Lakhs per person may be paid if the resolution passed by the shareholders is a special resolution.	

B. Remuneration to other directors (Independent Directors)-

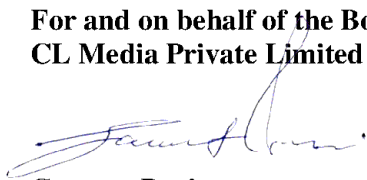
(Rs. in Lakhs)

S. No.	Particulars of Remuneration	Total Amount
1	Independent Directors	
	Fee for attending board meetings	
	Commission	
	Others, please specify	
	Total (1)	
2	Other Non-Executive Directors	
	Fee for attending board meetings	
	Commission	
	Others, please specify	
	Total (2)	
	Total (B)=(1+2)	
	Total Managerial Remuneration (A+B)	21.84
	Overall Ceiling as per the Act	

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD: Not Applicable

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: None

**For and on behalf of the Board of Directors
CL Media Private Limited**


Gautam Puri
Director
DIN: 00033548

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

**Date: August 21, 2020
Place: New Delhi**


Nikhil Mahajan
Director
DIN: 00033404

**Address: House No. 457, Sector-30,
Faridabad – 121003 Haryana**

Annexure III

Annual Report on Corporate Social Responsibility (CSR) Activities For the Financial Year 2019-20

- 1. A brief outline of the company's CSR policy, including overview of projects or programmes proposed to be undertaken and reference to the web-link to the CSR policy and projects or programmes:**

Corporate Social Responsibility (CSR) Policy:

With the advent of the Companies Act, 2013 constitution of a Corporate Social Responsibility Committee of the Board and formulation of a Corporate Social Responsibility Policy became a mandatory requirement. Therefore, the Company seeks to formulate a robust CSR Policy which encompasses its philosophy and guides its sustained efforts for undertaking and supporting socially useful programs for the welfare & sustainable development of the society.

A. CSR Vision:

To accomplish passionate commitment to the social obligation towards social, financial and educational upliftment of people belonging to economically weaker sections of the society.

B. Constitution of CSR Committee:

Pursuant to Section 135 (1) of the Companies Act, 2013, and the Companies (Corporate Social Responsibility Policy) Rules, 2014, both of which came into force on 1st day of April 2014, every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more directors, out of which at least one director shall be an independent director.

In compliance with the above provisions, the Corporate Social Responsibility (CSR) Committee of the Company was constituted on 29th April, 2014, to comprise of:

1. Mr. Satya Narayanan R, Chairman,
2. Mr. Gautam Puri, Member, and
3. Mr. Nikhil Mahajan, Member

C. Duties and responsibilities of the CSR Committee:

The Corporate Social Responsibility Committee shall:

- (i) Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company as specified in Schedule VII;
- (ii) Recommend the amount of expenditure to be incurred on the activities referred to in clause (a); and
- (iii) Monitor the Corporate Social Responsibility Policy of the company from time to time.
- (iv) The CSR Committee shall monitor the implementation of the CSR Policy and CSR Plan. For this purpose, the CSR Committee shall meet at such intervals, as it may deem necessary.
- (v) In discharge of CSR functions of the Company, the CSR Committee shall be directly responsible to the Board for any act that may be required to be done by the CSR Committee in furtherance of its statutory obligations, or as required by the Board.

D. Duties and responsibilities of the Board of Directors:

The Board of Directors of the Company shall:

- (i) After taking into account the recommendations made by the CSR Committee, approve the CSR Policy for the Company and disclose the contents of such policy in its Board Report and also place it on the Company's website.
- (ii) Ensure that the activities as are included in CSR Policy of the Company are undertaken by the Company.
- (iii) Ensure that the Company spends, in every financial year, at least 2% of the average net profits of the Company made during the three immediately preceding financial years in pursuance of its CSR Policy.

The Board shall include in its Report the annual report on CSR Projects as per the format prescribed from time to time.

E. Key Areas of Corporate Social Responsibility:

The Company is eligible to undertake any of the following suitable/rightful activity as specified in Schedule VII to the Act amended from time to time:

- (i) Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation and making available safe drinking water;
- (ii) Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- (iii) Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- (iv) Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro-forestry, conservation of natural resources and maintaining quality of soil, air and water;
- (v) Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional art and handicrafts;
- (vi) Measures for the benefit of armed forces veterans, war widows and their dependents;
- (vii) Training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports;
- (viii) Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
- (ix) Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government
- (x) Rural development projects.
- (xi) Slum area development.

F. Identification of CSR Projects:

- (i). CSR Projects need to be identified and planned for approval of the CSR Committee, with estimated expenditure and phase wise implementation schedules.
- (ii). The Company shall ensure that in identifying its CSR Projects, preference shall be given to the local area and areas around which the Company (including its Units) operates. However, this shall not bar the Company from pursuing its CSR objects in other areas.
- (iii). As a cardinal principle, the CSR Projects shall be identified on the basis of a detailed assessment survey. Every year, the CSR Budget, along with its implementation schedule shall be presented to the Board, by the CSR Committee, for its approval.
- (iv). The CSR Committee may engage external professionals/firms/agencies if required for the purpose of identification of CSR Projects.

G. Implementation of CSR Projects

- (i). The Company may itself undertake the CSR activities, as per its CSR Policy, as projects, or programs, or activities (either new or outgoing);
- (ii). The Board of the Company may decide to undertake its CSR activities, approved by the CSR Committee, through a Registered Trust, or a Registered Society, or a Company established by the Company, or its Holding or subsidiary or associate company under Section 8 of the Act, or otherwise;
- (iii). The Company may also collaborate with other companies, including its Group Companies, for undertaking projects or programs or CSR activities in such a manner that the CSR Committees of respective Companies are in a position to report separately on such projects or programs in accordance with the CSR Rules.
- (iv). The CSR Committee may engage external professionals/firms/agencies if required, for the purpose of implementation of its CSR Projects.
- (v). The Company may implement the identified CSR Projects through Agencies, subject to the condition that:
 - (a) The activities pursued by the Agency are covered within the scope and ambit of Schedule VII to the Act;
 - (b) The Agency has an established track record of at least three years in undertaking similar programs or projects;

Provided that such expenditure shall not exceed 5% of the total CSR expenditure of the Company in one Financial Year, and the Company shall specify the Project to be undertaken through the Agency, the modalities of utilization of funds on such Projects and the monitoring and reporting mechanism.

- (vi). The Company may collaborate with other companies, including its holding and subsidiary Companies and Group Companies if required, for fulfilling its CSR objects through the Implementing Agency, provided that the CSR Committees of respective companies are in a position to monitor separately such Projects.

H. Monitoring Mechanism:

The CSR Committee will review and monitor the progress of CSR Project periodically and report to the Board at regular interval.

I. Fund allocation and Others:

CSR Funds

The corpus for the purpose of carrying on the aforesaid activities would include the followings:

- (i) 2% of the average Net Profits of the Company made during the three immediately preceding Financial Years (calculated in accordance with the provisions of Section 198, excluding any profit arising from any overseas branch or branches of the Company, whether operated as a separate Company or otherwise)
- (ii) any income arising there from.
- (iii) surplus arising out of CSR activities carried out by the company and such surplus shall not form a part of business profit of the company.

CSR Expenditure

CSR Expenditure shall include all expenditure including contribution to corpus, for projects or programs relating to CSR activities approved by the Board on the recommendation of its CSR Committee, but will not include any expenditure on an item not in conformity or not in line with activities which fall within the purview of Schedule VII of the Act.

Others

- (i) The CSR Committee shall ensure that major portion of the CSR expenditure in the Annual Plan shall be for the Projects as per CSR objectives. However, there shall not be any preference given to any particular projects for budgetary allocation and it shall be made purely as per the identified CSR Projects on need basis.
- (ii) The Chairman of the Company is authorized to decide the Projects to be implemented as approved by the CSR Committee.

J. Review Periodicity and amendment:

- (i) CSR Policy may be revised/modified/amended by the CSR Committee as it may deem fit.
- (ii) The CSR Committee shall review the Policy every two years unless such revision is necessitated earlier.

2. The Composition of the CSR Committee:

Members of the committee are:

- Mr. Satya Narayanan R, Chairman
- Mr. Gautam Puri, Member,
- Mr. Nikhil Mahajan, Member

3. Average net profit of the company for last three financial years: 1,022.17 Lakhs

4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above): 20.46 Lakhs

5. Details of CSR spent during the financial year 2019-20:

- a) Total Amount to be spent for the financial year: **20.46 Lakhs**
- b) Amount unspent: **20.46 Lakhs**
- c) Manner in which the amount spent during the financial year is detailed below: Not Applicable

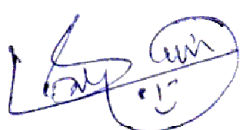
1	2	3	4	5	6	7	8
S. No.	CSR Project or activity identified	Sector in which the project is covered	Projects or programmes (1) Local area or other (2) Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or program wise	Amount spent on the projects or programs Sub-heads: Direct expenditure on projects or programs Overheads	Cumulative expenditure upto the reporting period	Amount spent. Direct or through implementing agency

The Company has followed the practice of carrying forward the CSR funds remaining unspent in any particular year. On this basis, the cumulative amount that remained to be spent on CSR activities, as on March 31, 2020 was Rs. 65.67 Lakhs. The Company intends to spend the said amount on the identified projects, over the coming years.

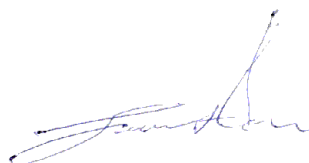
The Company has identified several CSR projects in the areas of Education, Skill & Development, Sustainability & Environment, Research & Incubation etc. and the same are being evaluated by the CSR Committee of the Company before recommending to the Board for its approval. The Company intends to spend the unspent CSR funds on the identified projects, over the coming years.

As a socially responsible person, the Company is committed to increase its CSR impact and spend over the coming years with the aim of playing a larger role in India's sustainable development, and thereby fulfilling its Corporate Social Responsibility.

The CSR Committee hereby confirms that the implementation and monitoring of the CSR Policy is in compliance with the CSR objectives and policy of the Company.



Satya Narayanan R
Director
Chairman – CSR Committee
DIN: 00307326

Gautam Puri
Director
Member – CSR Committee
DIN: 00033548

Place: New Delhi
Date: August 21, 2020

Annexure IV
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**

S. No.	Name of the Employee	Designation	Gross Remuneration paid (Rs. in Lakhs)	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	Mr. Sivakumar Natarajan	Senior Vice President-BD	42.00	Whole Time Employee	Honorary Diploma-Electronic, Mysore	28	04.01.2016	47	Toshiba India Pvt. Ltd.	Nil	-
2	Mr. Gautam Bawa	Vice President-Product Development	28.08	Whole Time Employee	PGDM-IIM, Kolkata	8	20.09.2014	31	Optiver Holdings BV	Nil	-
3	Mr. Mohan Prasad ¹	Assistant Vice President- Philab	26.00	Whole Time Employee	PGDM-IIM, Lucknow	11	15.06.2017	34	Shiv Nadar Foundation	Nil	-
4	Mr. Shiva Kumar Ramachandran	Whole-Time Director	25.66	Whole Time Employee	B.E. (IIT, Madras), PGDM-IIM, Kolkata	24	05.08.2011	49	Career Launcher, HTA Marketing Services Pvt. Ltd.	Nil	Mr. Satya Narayanan R
5	Mr. R Sreenivasan	Chief Customer Officer, CL Group	25.66	Whole Time Employee	MCA (MITS), M.Tech (JNU) / PGDM-IIM, Bangalore	29	01.04.2014	53	Career Launcher, Sony Entertainment Television	Nil	Mr. Satya Narayanan R and Mr. Shiva Kumar Ramachandran
6	Mr. Puneet Kumar Jindal ²	Associate Vice President	21.00	Whole Time Employee	PG in International Business (Marketing), Pune	19	14.10.2015	41	Herbo Cleanz, Dehradun	Nil	-
7	Mr. Gopinath Kollippara ³	Senior Manager-BD	15.99	Whole Time Employee	PGDB. Ind. Mgt.,	36	04.04.2016	56	Chennai Information Technology	Nil	-

					Datamatics Corpn				Trainning Services		
8	Mr. Siddharth Singh ⁴	Senior Manager-BD	11.32	Whole Time Employee	PGDBM,Symboisis	4	12.06.2017	28	Univariety	Nil	-
9	Ms. Shruti Bhasin	Chief Manager-Operations	10.16	Whole Time Employee	MBA (IIPM-Marketing & Finance)	16	18.05.2015	38	Freelancer (Infrastructure & Wealth Management)	Nil	-
10	Mr. Pankaj Sharma ⁵	Assistant Manager-Philab	9.62	Whole Time Employee	M.TECH, Nirma Institute of Technology, Ahmedabad	10	01.05.2018	33	Paramount Coaching Center Private Limited	Nil	-

¹ Mr. Mohan Prasad resigned on and with effect from May 08, 2020


² Mr. Puneet Kumar Jindal resigned on and with effect from August 29, 2020

³ Mr. Gopinath Kollippara resigned on and with effect from May 23, 2020

⁴ Mr. Siddharth Singh resigned on and with effect from April 21, 2020

⁵ Mr. Pankaj Sharma resigned on and with effect from June 30, 2020.

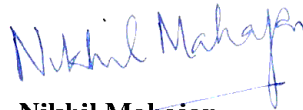
**For and on behalf of the Board of Directors
CL Media Private Limited**



Gautam Puri
Director
DIN: 00033548

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

**Date: August 21, 2020
Place: New Delhi**

Nikhil Mahajan
Director
DIN: 00033404

**Address: House No. 457, Sector-30,
Faridabad – 121003 Haryana**

Annexure V

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31STMARCH, 2020

[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,

CL MEDIA PRIVATE 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 **CL MEDIA PRIVATE 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 **CL MEDIA PRIVATE 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 **31STMarch, 2020**, 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 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 **CL MEDIA PRIVATE LIMITED** for the financial year ended on 31st March, 2020, 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 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 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. Re-Appointment of Mr. Satya Narayanan R, as Director liable to retire by rotation in the Annual General Meeting dated 28th September 2019.
- 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 2019-20. 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.
6. I further report that during the audit period:

Scheme of Amalgamation

Pursuant to the recommendations/approval of the Audit Committee and the Board of Directors of the Company, both 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 with respect to the proposed Amalgamation was filed by the Company with the Hon'ble NCLT Chandigarh on August 28, 2019. NCLT Chandigarh heard the First Motion Application filed by the Company on November 14, 2019 and issued its 1st Motion Order dated December 11, 2019.

As per the directions given by the NCLT Chandigarh in its 1st Motion Order, the meetings of Equity Shareholders of CL Educate and of the Unsecured Creditors with value of INR 1 lakh or more of Kestone were held on February 01, 2020, at 10:00 AM and 12:00 Noon, respectively.

The proposed scheme of Amalgamation was duly approved by the Shareholders of CL Educate Limited and Unsecured Creditors of Kestone Integrated Marketing Services Private Limited.

The 2nd Motion Petition with respect to the proposed Amalgamation was filed by the Company with the Hon'ble NCLT Chandigarh on February 14, 2020, which was heard by the NCLT on March 05, 2020. While NCLT was satisfied with the Petition, it had directed the Companies, CL Educate Limited and Kestone to file respective Affidavits that no objections had been received from any stakeholder against the Scheme. These Affidavits were filed by the respective Companies on March 17, 2020.

However, on account of the nationwide lockdown, and limited functioning of the NCLT Benches, the hearing of the 2nd Motion Petition of CL Educate Limited had been adjourned by the NCLT Chandigarh Bench from time to time. The NCLT Bench has provided September 11, 2020, as the next date of hearing.

**For Jain D & Co.
Company Secretaries**

Sd/-

**Deepak Jain
Proprietor**

**ACS – 24308; CP No: 11434
UDIN:- A024308B000567125**

**Place: New Delhi
Date: 10.08.2020**

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.

Annexure A

To,
The Members,

CL MEDIA PRIVATE 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.
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.
Company Secretaries

Sd/-
Deepak Jain
Proprietor
ACS – 24308; CP No: 11434
UDIN:- A024308B000567125

Place: New Delhi
Date: 10.08.2020