

**ICE GATE EDUCATIONAL INSTITUTE PRIVATE LIMITED
ANNUAL REPORT FOR THE FINANCIAL YEAR 2019-20**

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

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

STATUTORY AUDITOR
(Financial Year 2019-20)

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 No. 07940068001, E-mail: hoaccounts@icegateinstitute.com

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 5TH ANNUAL GENERAL MEETING OF THE MEMBERS OF ICE GATE EDUCATIONAL INSTITUTE PRIVATE LIMITED WILL BE HELD ON TUESDAY, SEPTEMBER 29, 2020 AT 02:30 P.M. AT SHOP NO.101, FIRST FLOOR, AMIT ENCLAVES, B. NO. 64, SWASTIK SOCIETY, OPP SAGUN COMPLEX, NAVRANGPURA AHMEDABAD GUJARAT – 380009 TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

1. Adoption of Annual 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. Rohan Garg (DIN: 07188764), 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. Rohan Garg (DIN: 07188764), Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.”

By order of the Board

For ICE GATE EDUCATIONAL INSTITUTE PRIVATE LIMITED

→ 
ROHAN GARG
Director
DIN: 07188764



Date: August 21, 2020
Place: Ahmedabad

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

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 ICE GATE EDUCATIONAL INSTITUTE PRIVATE LIMITED


ROHAN GARG

Director

DIN: 07188764



Date: August 21, 2020

Place: Ahmedabad

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

ICE GATE EDUCATIONAL INSTITUTE 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 | (Amount in Lakhs) | |
|--|-------------------|----------------|
| | March 31, 2020 | March 31, 2019 |
| Total Income | 1,339.26 | 1,236.20 |
| Total expenditure | 1,299.48 | 1230.19 |
| Profit / Loss Before tax | 39.78 | 6.01 |
| Tax Expenses | 9.75 | (0.02) |
| Profit / Loss after tax | 30.03 | 6.03 |
| Other Comprehensive Income | 3.99 | - |
| Total Comprehensive Income | 34.02 | 6.03 |
| Profits brought forward from previous year | 30.28 | 24.26 |
| Carried to Balance Sheet | 60.31 | 30.28 |

The total revenue of the Company was Rs. 1,339.26 Lakhs in Financial Year 2019-20 as against Rs. 1,236.20 Lakhs in Financial Year 2018-19, recording an increase of 8.34% over the previous Financial Year.

The expenditures of the Company have also increased by 5.63% from a total expenditure of Rs. 1,230.19 Lakhs during Financial Year 2018-19 to a total expenditure of Rs. 1,299.48 Lakhs during Financial Year 2019-20.

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, 2020.

6. CAPITAL STRUCTURE

The paid-up Equity Share Capital of the Company as on March 31, 2020 was Rs. 1.00 Lakh. 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 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. Suitable disclosures as required under IndAS-24 have been made in the note no. 41 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.

10. TRANSFER TO RESERVES

Profits for Financial Year 2019-20 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 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.

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 III**.

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 lakhs 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.

16. DIRECTORS

a. Retirement by Rotation at the ensuing AGM:

Mr. Rohan Garg, Director, been longest in office retires by rotation at the forthcoming Annual General Meeting (2020) and being eligible offers himself for re-appointment. Resolution seeking members' approval to the appointment of Mr. Rohan Garg has been incorporated in the notice convening the 5th 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.

17. AUDITOR AND AUDITOR'S REPORT

The Board of Directors as well as the Members of the Company, had, at their respective Meetings held on August 05, 2019, and September 28, 2019, approved the re-appointment of M/s. NKSC & Co., Chartered Accountants (Registration No. 20076N), as the Statutory Auditor of the Company, for a term of 3 (Three) years i.e. until the conclusion of the 7th Annual General Meeting of the Company to be held in the year 2022.

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.

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. 30.75 Lakhs to Mr. Rohan Garg during the Financial Year 2019-20.

- Details of the Board Meetings held during the Financial Year 2019-20 are as under:

| S. No. | Date of Meeting | Board Strength | No. of Directors Present |
|--------|-------------------|----------------|--------------------------|
| 1 | April 29, 2019 | 5 | 4 |
| 2 | May 29, 2019 | 5 | 4 |
| 3 | June 10, 2019 | 5 | 4 |
| 4 | August 05, 2019 | 5 | 4 |
| 5 | November 13, 2019 | 5 | 3 |
| 6 | December 23, 2019 | 5 | 2 |
| 7 | February 10, 2020 | 5 | 2 |
| 8 | February 18, 2020 | 5 | 4 |

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

| Board | Board |
|---------------------------|-------|
| Meetings held | 8 |
| Directors' Attendance | |
| Mr. Lloyd Mohan Palikandy | 2 |
| Mr. Rohan Garg | 7 |
| Mr. Gautam Puri | 6 |
| Mr. Himanshu Jain | 6 |
| Mr. Sujit Bhattacharyya | 6 |

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, 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.

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 Educate Limited, 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.

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, 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.

25. ACKNOWLEDGEMENT

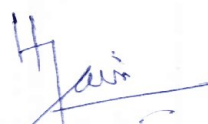
Your Directors take this opportunity to thank the Company's customers, shareholders, vendors and bankers for their support and look forward to their continued support in the future.

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 21, 2020
Place: New Delhi**

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 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:

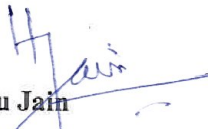
| Name(s) of the related party and nature of relationship | Nature of Contracts/ arrangement/ transactions | Duration of the contracts / arrangement s/ transactions | Salient terms of the contracts or arrangements or transactions including the value, if any | Date(s) of approval by the Board | Amount paid As advance (if any) | (Rs. in Lakhs) Cumulative Amount of Transaction During the Financial Year ended 31.03.2020 |
|---|--|--|--|----------------------------------|---------------------------------|---|
| | | | | | | |
| 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 Media Private Limited | Courier Service Charge/ Printing | These are routine and Regular Transactions, which are carried out on a continuing Basis. | Support in education services | - | - | Rs. 0.01 |
| Zenith Learning Services Pvt. Ltd. | Courier Service Charge/ Printing | These are routine and Regular Transactions, which are carried out on | Support in education services | - | - | Rs 0.42 |

| | | | | | | |
|---|--|--|--|---|---|------------|
| | | a continuing Basis. | | | | |
| 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. 101.10 |
| GK Publication Private Limited, Fellow Subsidiary | Printing of books and material, and sale of books by either party. | These are routine and Regular Transactions, which are carried out on a continuing Basis. | Printing of books and material, and sale of books by either party. | - | - | Nil |
| CL Media Private Limited, Fellow Subsidiary | Printing of books and material, and sale of books by either party. | These are routine and Regular Transactions, which are carried out on a continuing Basis. | Printing of books and material, and sale of books by either party. | - | - | Nil |

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 21, 2020
Place: New Delhi

Annexure II

FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN

As on the Financial Year ended 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 | 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, 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 | 58.95% | 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 | 4,105 | - | 4,105 | 41.05 | -8.25 |
| b) Central Govt | - | - | - | - | - | - | - | - | - |
| c) State Govt(s) | - | - | - | - | - | - | - | - | - |
| d) Bodies Corp. | - | 5,070 | 5,070 | 50.70 | 5,895 | - | 5,895 | 58.95 | 8.25 |
| 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 | 5,895 | 58.95% | 0.00 | 8.25 |
| 2 | Mr. Lloyd Mohan Palikandy | 1,270 | 12.70% | 0.00 | 885 | 8.85% | 0.00 | -3.85 |
| 3 | Mr. Manu Abraham | 220 | 2.20% | 0.00 | 110 | 1.10% | 0.00 | -1.10 |
| 4 | Mr. Rohan Garg | 3,220 | 32.20% | 0.00 | 3,000 | 30.00% | 0.00 | -2.20 |
| 5 | Mr. Vikas Govindbhai Chaudhari | 220 | 2.20% | 0.00 | 110 | 1.10% | 0.00 | -1.10 |

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

| SN | Name | Particulars | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|----|--------------------------------|-----------------|---|----------------------------------|---|----------------------------------|
| | | | No. of Shares | % of total Shares of the company | No. of Shares | % of total Shares of the company |
| 1 | CL Educate Limited | Holding Company | 5,070 | 50.70 | 5,895 | 58.95 |
| 2 | Mr. Lloyd Mohan Palikandy | Member | 1,270 | 12.70 | 885 | 8.85 |
| 3 | Mr. Manu Abraham | Member | 220 | 2.20 | 110 | 1.10 |
| 4 | Mr. Rohan Garg | Member | 3,220 | 32.20 | 3,000 | 30.00 |
| 5 | Mr. Vikas Govindbhai Chaudhari | Member | 220 | 2.20 | 110 | 1.10 |

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 | 1,270/885 | 12.70/8.85 | - | - | - | 885 | 8.85 |
| 2 | Rohan Garg | 3,220/3000 | 32.20/30.00 | - | - | - | 3,000 | 30.00 |

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, 2020) | | | | |
| | 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 |
| | Change in Indebtedness during the Financial Year | | | | |
| | * Addition | - | 43.54 | - | - |
| | * Reduction | - | - | - | - |
| | Net Change | - | 43.54 | - | - |
| 2 | Indebtedness at the end of the Financial Year (March 31, 2020) | | | | |
| | i) Principal Amount | - | 51.30 | - | 51.30 |
| | ii) Interest due but not paid | - | - | - | - |
| | iii) Interest accrued but not due | - | - | - | - |
| | Total (i+ii+iii) | - | 51.30 | - | 51.30 |

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/WTD/ 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 | 30.75 | 30.75 |
| | (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) | 30.75 | 30.75 |
| | Ceiling as per the Act | <p>Rs. 60.00 Lakhs 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 Lakhs 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> | |

B. Remuneration to other directors - Nil

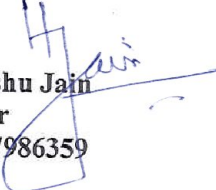
C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD- Nil

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 21, 2020
Place: New Delhi

Annexure - III

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

Top 10 employees in terms of remuneration during the Financial Year 2019-20

| S. No. | Name of the Employee | Designation | Gross Remuneration paid (Rs.in Lacs) | Nature of Employment | Educational Qualification | Experience (in years) | Date of Joining | Age | Previous employment | Equity holding in the Company | Name of director or manager who is the relative of Employee |
|--------|----------------------|-------------------------------|--------------------------------------|----------------------|---------------------------|-----------------------|-----------------|-----|---|-------------------------------|---|
| 1 | Rohan Garg | Director and Promoter | 30.75 | Permanent | B-tech | 10+ | 12/08/2015 | 34 | Kamania Education Pvt Ltd | 3000 | - |
| 2 | Prashant Sugandh | Marketing Head | 9.60 | Permanent | MBA | 7+ | 01/03/2019 | 34 | Franchisee Unit of CL Educate Ltd - Phoenix Academy | - | - |
| 3 | Nitesh Rai | Head of Tech Team Cum Faculty | 11.20 | Permanent | M Tech | 7+ | 05/03/2019 | 29 | Professor – GTU | - | - |
| 4 | Shailesh Chaudhari | Head of Ahmedabad Center | 9.00 | Permanent | MBA-Retail | 6+ | 03/08/2013 | 29 | NA | - | - |
| 5 | Pradeep Banjan | Faculty Co ordinator | 6.60 | Permanent | B Com | 24+ | 15/10/2015 | 45 | Kamania Education Pvt Ltd | - | - |
| 6 | Ankur Dhanani | Marketing Head | 8.80 | Permanent | MBA | 5+ | 29/07/2013 | 29 | NA | - | - |
| 7 | Tushar Satani | Online / Gateflix Head | 5.72 | Permanent | Computer Engineering – BE | 3+ | 15/11/2018 | 28 | Softqubes Technology Pvt Ltd | - | - |
| 8 | Mecta Modi | Accounts Senior | 4.80 | Permanent | M Com | 15+ | 20/07/2015 | 39 | Shree Balaji Group | - | - |
| 9 | Kundan Kumar | Faculty | 8.94 | Permanent | BE – Electronics | 12+ | 01/07/2018 | 31 | Gate Forum | - | - |
| 10 | Sonu Singh | Faculty | 6.26 | Permanent | NIT Surat Msc. | 6+ | 01/06/2019 | 30 | Professor - Safrony Collage | - | - |

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


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Director
DIN: 07188764




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Director
DIN: 07986359

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