

**CAREER LAUNCHER FOUNDATION
(A SECTION 8 COMPANY INCORPORATED UNDER COMPANIES ACT, 2013)**

ANNUAL REPORT FOR THE FINANCIAL YEAR 2021-22

BOARD OF DIRECTORS (As on September 05, 2022)

Mr. Sujit Bhattacharyya
Mr. Sreenivasan Ramakrishnan

Director
Director

STATUTOTY AUDITORS
(Financial Year 2021-22)

Rakesh K. Sehgal & Co.
Chartered Accountants

REGISTERED OFFICE

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

CAREER LAUNCHER FOUNDATION

CIN: U80902DL2020NPL372856

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

Tel.: 011-4128 1100, **Fax:** 011-4128 1101, **E-mail:** compliance@cleducate.com

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 02ND ANNUAL GENERAL MEETING OF THE MEMBERS OF CAREER LAUNCHER FOUNDATION WILL BE HELD ON FRIDAY, SEPTEMBER 30, 2022 AT 10:30 A.M. AT A-45, FIRST FLOOR, MOHAN COOPERATIVE INDUSTRIAL ESTATE, NEW DELHI 110044, TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

- 1. Adoption of Annual Audited Financial Statements for the Financial Year ended March 31, 2022;**

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022, along with the reports of the Statutory Auditor and Board of Directors thereon.

“RESOLVED THAT the Audited Financial Statements of the Company for the Financial Year ended March 31, 2022, along with the reports of the Auditor and Board of Directors thereon, be and are hereby approved and adopted.”

- 2. Retirement by Rotation;**

To appoint a Director in place of Mr. Sreenivasan Ramakrishnan (DIN: 00034190), Director of the Company, who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

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

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Sreenivasan Ramakrishnan (DIN: 00034190), Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.”

**For and on behalf of the Board of Directors
Career Launcher Foundation**

Mahesh



**Mr. Sujit Bhattacharyya
Director
DIN: 00033613**

**Address: F-501, Prateek Stylome, Gautam Buddha Nagar,
Sector-45, Noida-201303, Uttar Pradesh**

**Date: September 05, 2022
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 case of Corporate Members, a certified copy of the Board Resolution authorizing the representative to attend and vote on its behalf at the meeting must be sent.
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.

CAREER LAUNCHER FOUNDATION
(A SECTION 8 COMPANY INCORPORATED UNDER COMPANIES ACT, 2013)
(CIN: U80902DL2020NPL372856)

BOARD'S REPORT 2022

Your Directors are pleased to present their report on the business and operations of your Company for the Financial Year ended March 31, 2022.

1. FINANCIAL HIGHLIGHTS

Particulars	(Rs. in Lakhs)	
	March 31, 2021	March 31, 2022
Total Receipts/Income	45.00	57.19
Total expenditure	45.79	60.75
Surplus/(Deficit) for the period	(0.79)	(3.55)

During the Financial Year 2021-22, your Company received donations in the form of CSR Contributions amounting to Rs. 57.19 Lakhs as compared to Rs. 45 Lakhs during Financial Year 2020-21. Consequently, your company spent Rs. 60.75 Lakhs towards CSR Project and administrative expenses during the Financial Year 2021-22 as compared to Rs. 45.79 Lakhs during Financial Year 2020-21.

2. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The Company has been incorporated as a Not-for-Profit Company under the Companies Act, 2013, and has registered itself with the Ministry of Corporate Affairs as an Implementing Agency to undertake Corporate Social Responsibility projects/activities/programs, for other entities.

The Company has continued to undertake CSR Projects/ Programs during the Financial Year 2021-22 major ones being stated hereunder:

- a) Indian Technology Innovation & Entrepreneurship Conclave 2019-2022 (Promoting Potent Research and Innovation Projects);
- b) MELTING POT 2020 (Mentoring and Coaching Innovators and Entrepreneurs);
- c) Government Schools Support Program 2019-2022 (India Education Uninterrupted);
- d) SOFDB 2021 - Student Outreach for Free Distribution of Books;
- e) Career Facilitation Workshop;
- f) Merit cum Means Scholarship to National Toppers;
- g) Supporting families / Children affected by Covid - Education Support for children affected by COVID primarily (may also include livelihood training of the youth);
- h) Creating Libraries at Prisons (Collaborating with Delhi Police, a pilot project has been done by the Delhi Police); and
- i) Institutional Leadership capacity building conclaves, conducted periodically for School and college leadership from across the country.

The Company shall continue working towards benefitting the society at large.

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. SUBSIDIARY, JOINT VENTURES & ASSOCIATES

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

5. DIVIDEND

Under the applicable provisions of the Companies Act, 2013, your Company is not allowed to declare dividend to its members as this is a non-profit organization.

6. CAPITAL AND FINANCE

The paid up Equity Share Capital of the Company as on March 31, 2022 was Rs.50,000. During the year under review, the Company did not issue any shares.

7. MATERIAL CHANGES AND COMMITMENTS

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

8. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the year under review, the Company has not advanced any loans/given guarantees/ made investments in the securities of any Company.

9. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the Financial Year 2021-22, the Company did not enter into any Related Party transactions as defined under Sections 2(76) and 188 of the Companies Act, 2013. Suitable disclosures as required under Accounting Standard (AS) 18 have been made in Note no. 1 to the Financial Statements.

10. TRANSFER TO RESERVES

No amount was transferred to the Reserves of the Company during the period under review.

11. ANNUAL RETURN

Pursuant to Section 92(3) and Section 134(3)(a) of the Companies Act, 2013, read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company for the Financial Year 2021-2022 is available on the website of the Company at the web-link <https://www.clfoundation.in>.

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, there has been no Foreign Exchange earnings and outgo.

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

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

14. INTERNAL FINANCIAL CONTROL SYSTEMS

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

1. All accounting entries are passed through a fully integrated and robust system.
2. There is an appropriate maker-checker system in place, whereby all the accounting entries are first verified by the checker before the same are placed in the accounting software. The accounting entries are further periodically reviewed to maintain the integrity of the books of accounts by the internal team.
3. All the bank accounts are maintained and operated under joint signatories.

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

15. PARTICULARS OF EMPLOYEES

During the year under review, there was no employee on the rolls of the Company. Hence, 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, are not applicable on the Company.

16. DIRECTORS AND KEY MANAGERIAL PERSONNEL

a) Retirement by Rotation at the ensuing AGM

Mr. Sreenivasan Ramakrishnan (DIN: 00034190), Director, retires by rotation at the ensuing Annual General Meeting, and being eligible, offers himself for re-appointment. A resolution seeking members' approval to the appointment of Mr. Sreenivasan Ramakrishnan has been incorporated in the notice convening the 02nd 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 2021-22 and 2022-23.

The Company has received confirmation from all the Directors that as on March 31, 2022, none of the Directors were disqualified to act as Directors by virtue of the provisions of Section 164(2) of the Act.

17. AUDITORS AND AUDITOR'S REPORT

Statutory Auditor

The Board of Directors and Members of the Company, at their respective meetings held on August 03, 2021 and September 30, 2021, had approved the appointment of M/s. Rakesh K. Sehgal & Co., Chartered Accountants (Firm Registration No. 008506N), as the Statutory Auditors of the Company to hold office for

a period of five (5) consecutive years, commencing from the Financial Year 2021-2022 and they hold office from the conclusion of the 1st Annual General Meeting till the conclusion of the 6th Annual General Meeting of the Company to be held in the Financial Year 2026-27.

Statutory Auditor's Report 2022

There is no qualification, reservation, adverse remark or disclaimer made by the auditors in the Auditors/CARO Report and no instance of fraud has been reported by the auditors under sub section (12) of section 143 of the Companies Act, 2013.

18. CORPORATE GOVERNANCE

Your Company strives to ensure that 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.

The Company has 2 Directors on Board, both being Non-Executive Directors. As such, there is no Executive Director on Board of the Company. The Company has not paid any remuneration to any of its directors during the year under review.

- **Details of the Board Meetings held during the Financial Year 2021-22 are as under:**

S. No.	Date	Board Strength	No. of Directors Present
1.	June 23, 2021	2	2
2.	August 03, 2021	2	2
3.	September 21, 2021	2	2
4.	October 30, 2021	2	2
5.	February 04, 2022	2	2

- **Attendance of the Directors/Members at the Board and Committee Meetings held during the Financial Year 2021-22:**

Board and Committees	Board
Meetings held	5
Directors' Attendance	
Mr. Sujit Bhattacharyya	5
Mr. Sreenivasan Ramakrishnan	5

19. CORPORATE SOCIAL RESPONSIBILITY

The said provisions of the Companies Act 2013 were not applicable to the Company during the year under review.

20. RISK MANAGEMENT

The risks are mainly covered by periodic reviews done by the Board Members of the funds utilized in the projects.

21. WHISTLE BLOWER/VIGIL MECHANISM

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

Your Company affirms that no complaints were received under the Whistle Blower / Vigil Mechanism during the Financial Year 2021-22, and no complaint was pending to be resolved as on March 31, 2022.

22. DISCLOSURES

- a) No Bonus Shares were declared for the Financial Year 2021-22.
- 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.
- i) The maintenance of cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, is not applicable on the Company.
- j) During the year under review, the Company did not make any application under the Insolvency and Bankruptcy Code, 2016, and hence no proceeding is pending under the Code.
- k) The requirement of stating the difference between the amount of valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions does not arise, and the same is not applicable on the Company.

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

During the year under review, the total number employees on the payroll of the Company was well below the threshold prescribed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules framed thereunder for the Constitution of an Internal Complaints Committee. Hence the requirement of constituting Internal Complaints Committee was not applicable on your Company. However, 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.

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, 2022, 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, 2022 and of the Surplus/deficit of the Company for that period;
- c. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the Directors have prepared the Annual Financial Statements/Annual Accounts on a 'going concern' basis;
- e. the Directors have laid down Internal Financial Controls to be followed by the Company and that such Internal Financial Controls are adequate and are operating effectively; and
- f. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

25. ACKNOWLEDGEMENT

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

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

**For and on behalf of the Board of Directors
Career Launcher Foundation**

Mahesh

**Sujit Bhattacharyya
Director
DIN: 00033613**



**Address: F-501, Prateek Stylome,
Gautam Buddha Nagar, Sector-45,
Noida, Uttar Pradesh - 201303**

**Date: September 05, 2022
Place: New Delhi**

Sreenivasan Ramakrishnan

**Sreenivasan Ramakrishnan
Director
DIN: 00034190**

**Address: B-166, Near Apollo Hospital,
Sarita Vihar, South Delhi 110076**