

To
Department of Corporate Services,
BSE Ltd
Phiroj Jeejibhoy Towers, Dalal Street,
Mumbai – 400 001

To
Listing Department,
National Stock Exchange of India Limited
C-1, G-Block, Bandra-Kurla Complex
Bandra, (E), Mumbai – 400 0051

Sub: Disclosure pursuant to Regulation 30(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Scrip Code: 540403, Scrip Symbol: CLEUCATE

Dear Madam/ Sir,

With reference to the captioned subject and in continuation of our letter dated June 29, 2017, we would like to inform you that the Board of Directors of the Company, at its meeting held on July 02, 2017, inter alia, considered and approved the following:

1. Appointment of **Ms. Madhumita Ganguli**, as an Additional (Non-Executive Independent) Director on the Board of the Company with effect from July 02, 2017. She shall hold office as an Additional (Non-Executive Independent) Director till the date of the next Annual General Meeting of the Company, unless appointed thereat.

The Disclosure pursuant to Regulation 30(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is given as **Annexure 1**.

2. Appointment of **Mr. Paresh Surendra Thakker** as an Additional (Non-Executive Independent) Director on Board of the Company with effect from July 02, 2017. He shall hold office as an Additional (Non-Executive Independent) Director till the date of the next Annual General Meeting of the Company, unless appointed thereat.

The Disclosure pursuant to Regulation 30(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is given as **Annexure 2**.



With effect from July 2, 2017, the Board of CL Educate Limited is as follows;

Sr. No.	Name of Directors	Designation	Residential Address	DIN
1.	Mr. Satya Narayanan .R	Chairman & Whole Time Director	F-124, Sarita Vihar, New Delhi-110 044, India	00307326
2.	Mr. Gautam Puri	Vice Chairman & Managing Director	R-90, Greater Kailash-I, New Delhi-110 048, India	00033548
3.	Mr. Nikhil Mahajan	Executive Director & Group CEO Enterprise Business	House No. 457, Sector 30, Haryana, Faridabad- 121 003, India	00033404
4.	Mr. Gopal Jain	Non-Executive Nominee Director	1402, Tower 2B, One Indiabulls Center, Senapati Bapat Marg, Lower Parel, Mumbai- 400 013, Maharashtra, India	00032308
5.	Mr. Sridar A. Iyengar	Non-Executive Independent Director	85, Fair Oaks Lane, Atherton, CA 94027, United States of America	00278512
6.	Mr. Safir Anand	Non-Executive Independent Director	1, Jaipur Estate, Nizamuddin East, New Delhi- 110 013, India	02117658
7.	Mr. Viraj Tyagi	Non-Executive Independent Director	Building No. 9, Flat No. G-01, Palm Springs, 16 th Main, 7 th Cross, 4 th Block, Koramangala, Bengaluru- 560 034, Karnataka	01760948
8.	Ms. Sangeeta Modi	Non-Executive Independent Director	Flat No. 16, Retreat 1, Saraswat Colony, Opposite HDFC Bank, Santacruz West, Mumbai- 400 054 Maharashtra, India	03278272
9.	Mr. Paresh Surendra Thakker	Additional Non-Executive Independent Director	B-1001, 10 th Floor, Tower B, Rustomjee Oriana, Bandra (East), Mumbai-400051	00120892
10.	Mrs. Madhumita Ganguli	Additional Non-Executive Independent Director	R-302, Greater Kailash, Part-I, New Delhi-110048	00676830

3. Appointment of **Mr. Sudhir Bhargava** as the Chief Financial Officer of the Company with effect from July 02, 2017, designating him as a Key Managerial Personnel of the Company

The Disclosure pursuant to Regulation 30(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is given as **Annexure 3**.



4. Change in the Designation of **Mr. Nikhil Mahajan** from Executive Director & CFO to Executive Director & Group CEO Enterprise Business with effect from July 02, 2017.

The Disclosure pursuant to Regulation 30(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is given as **Annexure 4**.

5. Grant In-Principle approval to the acquisition of majority shareholding in 'ICE GATE Academy' i.e. ICE GATE Educational Institute Private Limited, subject to Financial, Business & Legal Due-Diligence.

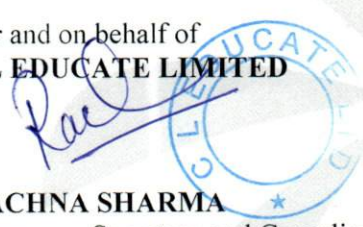
The Disclosure pursuant to Regulation 30(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is given as **Annexure 5**.

The Board Meeting commenced at 06:00 P.M. and concluded at 07:50 P.M.

We request you to kindly take the above information on record.

Thanking You,

For and on behalf of
CL EDUCATE LIMITED



RACHNA SHARMA
(Company Secretary and Compliance Officer)
Membership No.: A17780

Place: New Delhi
Date: July 02, 2017

Annexure 1

S.No.	Disclosure requirements	Details
1.	Reason for Change viz. appointment, resignation, removal, death or otherwise	Ms. Madhumita Ganguli has been appointed as an Additional (Non-Executive Independent) Director on the Board of the Company.
2.	Date of Appointment/cessation (as applicable) Terms of appointment	Date of Appointment is July 02, 2017. She shall hold office as an Additional (Non-Executive Independent) Director upto the date of the next Annual General Meeting of the Company, unless appointed thereat.
3.	Brief Profile (in case of appointment)	Ms. Madhumita Ganguli, aged 60 years, a lawyer by qualification and has over 25 years of work experience and heads a large part of the core business of HDFC Ltd.
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	Ms. Madhumita Ganguli is not related to any Director of the Company.

Annexure 2

S.No.	Disclosure requirements	Details
1.	Reason for Change viz. appointment, resignation, removal, death or otherwise	Mr. Paresh Thakkar has been appointed as an Additional (Non-Executive Independent) Director on the Board of the Company.
2.	Date of Appointment/cessation (as applicable) Terms of appointment	Date of Appointment is July 02, 2017. He shall hold office as an Additional (Non-Executive Independent) Director upto the date of the next Annual General Meeting of the Company, unless appointed thereat.
3.	Brief Profile (in case of appointment)	Mr. Paresh Thakkar, aged 47 years, a CA-CWA-CFA by qualification, is a finance veteran with over two decades of experience in equity research, private/public investing, and corporate finance. Mr. Thakkar is the co-founder of ValueQuest.
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	Mr. Paresh Thakkar is not related to any Director of the Company.

Paresh Thakkar


Annexure 3

S.No.	Disclosure requirements	Details
1.	Reason for Change viz. appointment, resignation, removal, death or otherwise	Mr. Sudhir Bhargava has been appointed as the Chief Financial Officer of the Company & has been designated as a Key Managerial Personnel of the Company.
2.	Date of Appointment/cessation (as applicable) Terms of appointment	Date of Appointment is July 02, 2017
3.	Brief Profile (in case of appointment)	Mr. Sudhir Bhargava, aged 48 years is an FMS, Delhi University alumnus, and has worked with Info Edge (India) Limited, HSBC Asset Management India Pvt. Ltd. and ICICI Bank Limited in the past. Mr. Bhargava will replace Mr. Nikhil Mahajan as the full time CFO of the Company.
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	Not Applicable

Annexure 4

S.No.	Disclosure requirements	Details
1.	Reason for Change viz. appointment, resignation, removal, death or otherwise	Mr. Nikhil Mahajan has been anchoring parts of businesses for many years now in addition to his role as the CFO. Mr. Mahajan now moves into group CEO role - Enterprise business (corporates/universities/ class 8-12 testprep businesses).
2.	Date of Appointment/cessation (as applicable) & terms of appointment	Date of change in Designation is July 02, 2017
3.	Brief Profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	Not Applicable



Annexure 5

S.No.	Disclosure requirements	Details/ reason for not providing information
1.	Name of the target entity, details in brief such as size, turnover etc.;	Target Entity: ICE GATE Educational Institute Private Limited (ICE GATE). Testprep services for GATE.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	It is not a Related Party Transaction.
3.	Industry to which the entity being acquired belongs;	Educational services
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Complement existing publications services for GATE examinations.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	No governmental or regulatory approval is required for the acquisition.
6.	Indicative time period for completion of the acquisition;	Estimated to be 4-6 weeks subject to Financial, Business & Legal Due-Diligence.
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash
8.	Cost of acquisition or the price at which the shares are acquired;	To be finalized post due-diligence.
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	Majority shareholding.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Has been in the business for over 5 years in few cities in India.

