



CL EDUCATE LIMITED

CIN: L74899HR1996PLC076897

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Disclosures pursuant to Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 pertaining to the Financial Year 2021-22

- A. Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time.**

The relevant disclosures are provided in the Note- 'Share based payments' to the Standalone Financial Statements of the Company for the Financial Year ended March 31, 2022.

- B. Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard 20 - Earnings Per Share' issued by Central Government or any other relevant accounting standards as issued from time to time.**

Diluted EPS for the year ended March 31, 2022, is Rs. 3.28 calculated in accordance with 'Ind-AS 33 - Earnings Per Share'.

- C. During the Financial Year 2021-22, the 'Amended and Restated Career Launcher Employee Stock Options Plan 2014' ("CL ESOP Plan 2014" or "ESOP Scheme") was the only scheme in existence. The relevant details pertaining to the ESOP Scheme are given below:**

S. No.	Particulars	Amended and Restated Career Launcher Employee Stock Options Plan 2014
I	A description of ESOP Scheme that existed at any time during the year, including the general terms and conditions of ESOP Scheme, including -	
A	Date of shareholders' approval	a. March 31, 2008 - Initial Approval; b. September 05, 2014 - Adoption of the "Amended Career Launcher Employee Stock Options Plan 2008" and extension for 3 years; c. March 22, 2016 - Adoption of "Amended and Restated Career Launcher Employee Stock Options Plan 2014"; d. August 24, 2017 - Ratification and renewal of the "Amended and Restated Career Launcher Employee Stock Options

		<p>Plan 2014” for 1 year (September 05, 2017 -September 04, 2018);</p> <p>e. August 07, 2018 - Ratification and renewal of the “Amended and Restated Career Launcher Employee Stock Option Plan 2014” for 3 years (September 05, 2018 - September 04, 2021); and</p> <p>f. September 07, 2021 -Renewal of the ‘Amended and Restated Career Launcher Employee Stock Options Plan 2014’ for a period of 4 (four) years (September 05, 2021 - September 04, 2025).</p>
B	Total number of options approved under ESOP Scheme	2,50,000 options (equivalent to 5,00,000 options after the Sub-Division)
c	Vesting requirements	Unless otherwise specified, all Grants made to any Grantee vest in 4 (four) equal installments over a period of 4 (four) years.
d	Exercise price or pricing formula	The Exercise Price is determined by the Nomination Remuneration and Compensation Committee, and may be different for different grantees.
e	Maximum term of options granted	<p>The options granted are planned to be settled in equity at the time of exercise and unless otherwise stated in the grant letter, have a vesting period of 4 years from the date of respective grants.</p> <p>Unless otherwise specified, Vested Options must be Exercised prior to the earliest of the following dates:</p> <p>a. 36 (Thirty Six) months from the Vesting Date or as otherwise specified in the Grant, or</p> <p>b. 12 (Twelve) months following the death of a Grantee or termination due to disability or retirement.</p>
f	Source of shares (primary, secondary or combination)	Primary
g	Variation in terms of options	During the year, no amendment/modification/variation has been done in the terms of the options.
II	Method used to account for ESOP – Intrinsic or fair value	Fair value
III	Where the Company opts for expensing of the options using the intrinsic value of the options:	
	the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed.	NA
	The impact of this difference on profits and on EPS of the Company.	NA

IV	Options movement during the year:	
	Number of options outstanding at the beginning of the period ¹	1,67,525
	Number of options granted during the year ²	3,12,468
	Number of options forfeited/lapsed during the year	2,29,993
	Number of options vested during the year	Nil
	Number of options exercised during the year	82,475
	Number of shares arising as a result of exercise of options	82,475
	Money realized by exercise of options (INR), if the scheme is implemented directly by the Company	Rs. 250.71 Lakhs
	Loan repaid by the Trust during the year from exercise price received	Not Applicable
	Number of options outstanding at the end of the year ³	3,35,050
	Number of options exercisable at the end of the year	Nil
V	Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock.	Please refer note on 'Share based payments' contained in the Standalone Financial Statements of the Company for the financial year ended March 31, 2022.
VI	Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to -	
a	senior managerial personnel as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;	During the financial year 2021-22, no options were granted under the Scheme to any employee or to any Senior managerial personnel.
b	any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year; and	
c	identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant.	
VII	A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:	
a	the weighted-average values of: share price exercise price, expected volatility, expected option life, expected dividend yield, the risk-free interest rate, and any other inputs to the model.	Please refer Note on 'Share based payments' contained in the Standalone Financial Statements of the Company for the financial year ended March 31, 2022.
b	the method used and the assumptions made to incorporate the effects of expected early exercise.	The fair value at the grant date is determined using the Black Scholes Model.

c	how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility.	Please refer Note on 'Share based payments' contained in the Standalone Financial Statements of the Company for the financial year ended March 31, 2022.
d	whether and how any other features of the option granted were incorporated into the measurement of fair value, such as market condition.	Not Applicable

¹Outstanding options include options vested/ options unvested/ options that can be granted.

²Although a total of 250,000 options were available to be granted under the Scheme, the options once granted and are forfeited or lapsed are pooled back, and are available for grant again. At no point of time did the total number of options granted under the plan exceeded 250,000.

³As on March 31, 2022, 167,525 number of options (equivalent to 335,050 number of options after the Sub-Division whereby each Equity Share of face value Rs. 10/- was sub-divided into 2 Equity Shares of face value Rs. 5/- each, effective from October 1, 2021) remained outstanding.

Disclosures in respect of grants made in three years prior to IPO

(i) Until all options granted in the three years prior to the IPO have been exercised or have lapsed, disclosures of the information specified above in respect of such options shall also be made.

Disclosed above.

During the Financial Year 2021-22, there has been no change in the CL ESOP Plan 2014 and the same is in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. A certificate from the Secretarial Auditors of the Company, with regard to the implementation of the Company's Employee Stock Option Scheme in line with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the resolutions passed at the General Meetings of the members of the Company, would be placed at the 26th Annual General Meeting of the Company.

Note: The NRC Committee as well as Board of Directors of the Company have approved the allocation of Options under the 'Amended and Restated CL ESOP Plan 2014' to identified employees of the Company and its Subsidiaries, and have approved the Terms of Grant, Vesting and Exercise of the Options at their respective Meetings held on February 02, 2022. These Grants are scheduled to be made in the Financial Year 2022-23.

For CL Educate Limited

Sd/-

Rachna Sharma

Company Secretary & Compliance Officer

Date: August 03, 2022

Place: New Delhi