

ACCENDERE KNOWLEDGE MANAGEMENT SERVICES PVT. LTD.

ACCENDERE KNOWLEDGE MANAGEMENT SERVICES PRIVATE LIMITED

ANNUAL REPORT 2017

Accendere Knowledge Management Services Private Limited

Registered Office: A-41, Espire Building, Lower Ground Floor, Mohan Co-operative Ind. Area, Main Mathura Road, New Delhi 110044
CIN: U74900DL2008PTC320628 Ph: 011- 4128 1100, Websites: www.accendere.co.in

ACCENDERE KNOWLEDGE MANAGEMENT SERVICES PVT. LTD.

THE BOARD OF DIRECTORS (As on August 24, 2017)

Mr. Praveen Dwarakanath	: Whole-Time Director
Mr. Shivaraman Ramaswamy	: Whole-Time Director
Mr. Nikhil Mahajan	: Nominee Director
Mr. Sujit Bhattacharyya	: Nominee Director
Mr. Ajit Kumar	: Nominee Director

AUDITORS (2016-17)

: R. Balachandran & Co.
Chartered Accountants

REGISTERED OFFICE AND CORPORATE OFFICE

: A-41, Espire Building, Lower Ground Floor,
Mohan Co-Operative Industrial Area, Main
Mathura Road, New Delhi – 110 044
(with effect from June 28, 2017)

ACCENDERE KNOWLEDGE MANAGEMENT SERVICES PVT. LTD.

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CIN: U74900DL2008PTC320628

Registered Office: A-41, Espire Building, Lower Ground Floor, Mohan Co-Operative Industrial Area, Main Mathura Road, New Delhi – 110 044

Tel.: 011-4128 1100, Fax: 011-4128 1110, E-mail: rachna@careerlauncher.com

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 9TH ANNUAL GENERAL MEETING OF THE MEMBERS OF ACCENDERE KNOWLEDGE MANAGEMENT SERVICES PRIVATE LIMITED WILL BE HELD ON SATURDAY, SEPTEMBER 30, 2017 AT 11:30 A.M. AT A-41, ESPIRE BUILDING, LOWER GROUND FLOOR, MOHAN CO-OPERATIVE INDUSTRIAL AREA, MAIN MATHURA ROAD NEW DELHI 110044 TO TRANSACT THE FOLLOWING BUSINESSES;

ORDINARY BUSINESS:

Item No. 1- Adoption of Annual Accounts: To receive, consider and adopt, the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2017, and the reports of the Board of Directors and Auditors thereon.

Item No. 2 - Reappointment of Mr. Praveen Dwarakanath: To appoint a Director in place of Mr. Praveen Dwarakanath, who retires by rotation at the ensuing Annual General Meeting (AGM), and who being eligible, has offered himself for re-appointment.

SPECIAL BUSINESS:

Item No. 3 – Approve the appointment, of M/s. MNV & Co., Chartered Accountants as the Statutory Auditors of the Company, made by the Board of Directors, in order to fill the casual vacancy created by the resignation of the erstwhile Statutory Auditors, M/s. R Balachandran & Co, Chartered Accountants to hold office up to the ensuing AGM. :

To pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED that pursuant to the provisions of Section 139(8) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force), the appointment of M/s. MNV & Co., Chartered Accountants (Registration No. 023682N) as the Statutory Auditor of the Company, made by the Board of Directors at its meeting held on August 24, 2017, in order to fill the casual vacancy in the office created by the resignation of the erstwhile Auditor, M/s. R Balachandran & Co, Chartered Accountants (Firm Registration No. FRN323S) (dated August 24, 2017), be and is hereby approved, to take effect from August 24, 2017 till the conclusion of the ensuing AGM.”

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Item No. 4 - Appointment of M/s. MNV & Co., Chartered Accountants (Registration No. 023682N) as the Statutory Auditors of the Company for a period of 5 years:

To appoint statutory auditors of the Company and to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED that pursuant to Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s), clarification(s), exemption(s) or re-enactment(s) thereof for the time being in force) M/s. MNV & Co., Chartered Accountants (Registration No. 023682N), be and are hereby appointed as Statutory Auditors of the Company to hold office for a period of five years, from the conclusion of the 9th Annual General Meeting (i.e. AGM 2017) till the conclusion of the 14th Annual General Meeting (i.e. AGM to be held in year 2022) of the Company, subject to ratification of the appointment by the Members at every Annual General Meeting held after the 9th Annual General Meeting (i.e. AGM 2017) of the Company, at such remuneration plus applicable taxes and out of pocket expenses, as may be determined by the Board in consultation with the Statutory Auditors.”

Item No. 5 - Change in the Designation of Mr. Nikhil Mahajan (DIN: 00033404) from Nominee Director to Non-Executive Director of the Company:

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 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Nikhil Mahajan (DIN: 00033404), who is holding the office as a Nominee Director, not liable to retire by rotation, be and is hereby re-designated as a Non-Executive Director of the Company liable to retire by rotation.”

Item No. 6 - Change in Designation of Mr. Sujit Bhattacharyya (DIN: 00033613) from Nominee Director to Non-Executive Director of the Company:

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 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Sujit Bhattacharyya (DIN: 00033613), who is holding the office as a Nominee Director, not liable to retire by rotation, be and is hereby re-designated as a Non-Executive Director of the Company liable to retire by rotation.”

Item No. 7 - Change in Designation of Mr. Ajit Kumar (DIN: 07298456) from Nominee Director to Non-Executive Director of the Company:

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

ACCENDERE KNOWLEDGE MANAGEMENT SERVICES PVT. LTD.

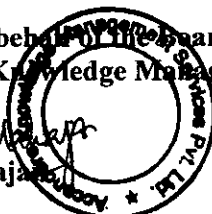
“RESOLVED THAT pursuant to the provisions of Section 152, and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Ajit Kumar (DIN: 07298456), who is holding the office as a Nominee Director, not liable to retire by rotation, be and is hereby re-designated as a Non-Executive Director of the Company liable to retire by rotation.”

For and on behalf of the Board of Directors
Accendere Knowledge Management Services Private Limited


Nikhil Mahajan

Director

DIN: 00033404



Date: 24.08.2017

Place: New Delhi

Address: H. No. 457, Sec. 30,
Faridabad – 121 003, Haryana

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 during normal business hours (9.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

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EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS TO BE TRANSACTED AT THE MEETING, PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 3

The erstwhile Auditors of the Company, M/s R Balachandran & Co, Chartered Accountants, (FRN323S) resigned from the position of Statutory Auditors of the Company, vide their letter dated August, 24, 2017, resulting into a casual vacancy in the office of Statutory Auditors.

Pursuant to Section 139(8) of the Companies Act 2013, in case of a casual vacancy in the office of the Statutory Auditor of the Company, the Board of Directors of the Company, shall fill such vacancy within thirty days from the date of resignation of the auditor and the appointment of the new auditor shall also be approved by the company at a general meeting convened within three months of the recommendation of the Board and such new auditor shall hold the office till the conclusion of the next annual general meeting. The Board of Directors at its meeting held on August 24, 2017, have accepted the resignation of M/s R Balachandran & Co, Chartered Accountants and have appointed M/s. MNV & Co., Chartered Accountants (Registration No. 023682N) to hold office as the Statutory Auditors of the Company.

The appointment made by the Board of Directors, has to be approved by the members, and if approved by the members, the auditors so appointed shall hold office from the date of their appointment (i.e. August 24, 2017) till the date of the ensuing AGM, being 30th September 2017.

The Company has received consent letter and eligibility certificate from M/s. MNV & Co., Chartered Accountants (Registration No. 023682N), to act as Statutory Auditors of the Company along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. 3 of the Notice.

None of the Directors, Key Managerial Personnel and/or their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Resolution.

The Board recommends the Ordinary Resolution set out in the Notice for approval by the Members.

ITEM NO. 4

Pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions if any, the Board of Directors at its meeting held on August 24, 2017 has recommended the appointment of M/s. MNV & Co., Chartered Accountants (Registration No. 023682N), as the Statutory Auditors of the Company for a period of five years, from the conclusion of the 9th AGM (i.e. AGM 2017), till the conclusion of the 14th AGM (i.e. AGM to be held in the year 2022), subject to ratification of the appointment by the Members at every AGM, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined by the Board in consultation with the Statutory Auditors.

The Company has received consent letter and eligibility certificate from M/s. MNV & Co., Chartered Accountants (Registration No. 023682N), to act as Statutory Auditors of the Company along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

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Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. 4 of the Notice for appointment and payment of remuneration to the Statutory Auditors.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution.

The Board recommends an Ordinary Resolution set out in the Notice for approval by the Members.

ITEM NO. 5

Mr. Nikhil Mahajan (DIN: 00033404), is holding office as Nominee Director of the Company not liable to retire by rotation.

Taking into consideration his contributions towards the growth of the Company, since September 07, 2015 and his expertise and his business acumen, the Board of Directors, at its meeting held on August 24, 2017, has approved to have him on the Board of Directors of the Company, as a Non-Executive Director liable to retire by rotation, subject to approval of the members of the Company at the ensuing Annual General Meeting.

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 (the "Act") along with the amount of requisite deposit from a Member signifying his intention to propose that Mr. Nikhil Mahajan be re-designated as a Non- Executive Director of the Company.

He has given his consent to act as a Non- Executive Director of the Company, along with a certificate stating that he is not disqualified from being appointed as a Director in the Company in terms of Section 164 of the Companies Act, 2013.

The Board considers that his experience and expertise would be of immense benefit to the Company and it is desirable to avail services of Mr. Nikhil Mahajan as a Non- Executive Director of the Company.

The Board of Directors of your Company, therefore, recommends the Resolution to be passed as an Ordinary Resolution by the Members.

Except for Mr. Nikhil Mahajan, none of the Directors or Key Managerial Personnel (KMPs) of the Company and their relatives are, in any way, concerned or interested, whether financially or otherwise, in the passing the proposed Resolution set out at Item No.5 of the Notice.

The declaration of eligibility under section 164 received from him and other documents are open for inspection at the Registered Office of the Company during normal business hours (09:00 a.m. to 05:00 p.m.) on all working days except Saturdays, up to the date of the Annual General Meeting of the Company.

ITEM NO. 6

Mr. Sujit Bhattacharyya (DIN: 00033613), is holding the office as Nominee Director of the Company and holding the office as a Director not liable to retire by rotation.

Taking into consideration his contributions towards the growth of the Company, since September 07, 2015 and his expertise and his business acumen, the Board of Directors, at its meeting held on August 24, 2017, has approved to have him on the Board of Directors of the Company, as a Non-Executive Director liable to retire by rotation, subject to approval of the members of the Company at the ensuing Annual General Meeting.

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The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 (the "Act") along with the amount of requisite deposit from a Member signifying his intention to propose that Mr. Sujit Bhattacharyya (DIN: 00033613) be re-designated as a Non- Executive Director of the Company.

He has given his consent to act as a Non- Executive Director of the Company, along with a certificate stating that he is not disqualified from being appointed as a Director in the Company in terms of Section 164 of the Companies Act, 2013.

The Board considers that his experience and expertise would be of immense benefit to the Company and it is desirable to avail services of Mr. Sujit Bhattacharyya (DIN: 00033613) as a Non- Executive Director of the Company.

The Board of Directors of your Company, therefore, recommends the Resolution to be passed as Ordinary Resolution by the Members.

Except for Mr. Sujit Bhattacharyya (DIN: 00033613), none of the Directors or Key Managerial Personnel (KMPs) of the Company and their relatives are, in any way, concerned or interested, whether financially or otherwise, in the passing the proposed Resolution set out at Item No.6 of the Notice.

The declaration of eligibility under section 164 received from him and other documents are open for inspection at the Registered Office of the Company during normal business hours (09:00 a.m. to 05:00 p.m.) on all working days except Saturdays and Sundays, up to the date of the Annual General Meeting of the Company.

ITEM NO. 7

Mr. Ajit Kumar (DIN: 07298456), is holding the office as Nominee Director of the Company and holding the office as a Director not liable to retire by rotation.

Taking into consideration his contributions towards the growth of the Company, since September 07, 2015 and his expertise and his business acumen, the Board of Directors, at its meeting held on August 24, 2017, has approved to have him on the Board of Directors of the Company, as a Non-Executive Director liable to retire by rotation, subject to approval of the members of the Company at the ensuing Annual General Meeting.

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 (the "Act") along with the amount of requisite deposit from a Member signifying his intention to propose that Mr. Ajit Kumar (DIN: 07298456) be re-designated as a Non- Executive Director of the Company.

He has given his consent to act as a Non- Executive Director of the Company, along with a certificate stating that he is not disqualified from being appointed as a Director in the Company in terms of Section 164 of the Companies Act, 2013.

The Board considers that his experience and expertise would be of immense benefit to the Company and it is desirable to avail services of Mr. Ajit Kumar (DIN: 07298456) as a Non- Executive Director of the Company.

The Board of Directors of your Company, therefore, recommends the Resolution to be passed as an Ordinary Resolution by the Members.

Except for Mr. Ajit Kumar (DIN: 07298456), none of the Directors or Key Managerial Personnel (KMPs) of the Company and their relatives are, in any way, concerned or interested, whether financially or otherwise, in the passing the proposed Resolution set out at Item No.7 of the Notice.

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ACCENDERE KNOWLEDGE MANAGEMENT SERVICES PVT. LTD.

The declaration of eligibility under section 164 received from him and other documents are open for inspection at the Registered Office of the Company during normal business hours (09:00 a.m. to 05:00 p.m.) on all working days except Saturdays and Sundays, up to the date of the Annual General Meeting of the Company.

For and on behalf of the Board of Directors

Accendere Knowledge Management Services Private Limited


Nikhil Mahajan
Director
DIN: 00033404



Date: 24.08.2017
Place: New Delhi

**Address: H. No. 457, Sec. 30,
Faridabad – 121 003, Haryana**

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ACCENDERE KNOWLEDGE MANAGEMENT SERVICES PRIVATE LIMITED

DIRECTORS' REPORT 2017

Your directors are pleased to present their report on the business and operations of your Company for the financial year ended March 31, 2017.

FINANCIAL HIGHLIGHTS

Particulars	Figures (in Rs. Lakhs)	
	March 31, 2017	March 31, 2016
Total Income	178.43	131.32
Total expenditure	228.40	133.28
Profit / Loss Before tax	(49.97)	(1.96)
Tax Expenses	0.91	0.03
Profit / Loss after tax	(50.88)	(1.98)
Profits brought forward from previous year	(37.42)	(35.44)

During the year under review, your Company earned a total income of Rs. 178.43 Lakhs as against a total income of Rs. 131.32 Lakhs earned during financial year 2015-16, registering an increase of over 35%.

The expenditures of the Company have increased by 71.37% from a total expenditure of Rs. 133.28 Lakhs during financial year 2015-16 to a total expenditure of Rs. 228.40 Lakhs during financial year 2016-17.

The company suffered a Net loss after Tax of Rs.50.88 Lakhs in financial year 2016-17 against a Net loss of Rs.1.98 Lakhs during financial year 2015-16.

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

Your Company is currently engaged in the business of facilitating educational institutions and establishing their institutional credibility, international presence and thought leadership by improving their research output in terms of both the quality and quantity of research articles published by them.

Your Directors are optimistic about the Company's future outlook, and they expect the Company to do much better in the years to come.

The Hon'ble Regional Director, Southern Region, Chennai, pursuant to its order dated June 28, 2017 has approved the shifting of the Registered Office of the Company from the "State of Tamil Nadu" to "National Capital Territory of Delhi". The new Registered office of the Company on and with effect from June 28, 2017 is A-41, Espire Building, Lower Ground Floor, Mohan Co-Operative Industrial Area, Main Mathura Road, New Delhi – 110 044.

SUBSIDIARIES & ASSOCIATES

Our Company does not have any subsidiary or any associate Company.

DIVIDEND

In view of the losses incurred by the Company during the current year,, no dividend is recommended for the Financial Year 2016-17.

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MATERIAL CHANGES AND COMMITMENTS AFFECTING THE COMPANY'S FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN MARCH 31, 2017 AND AUGUST 24, 2017 (DATE OF THE REPORT)

(The following Material Changes have occurred between the end of the Financial Year (March 31, 2017) and the date of the report (August 24, 2017)).

AKMS became a wholly owned subsidiary company of CL Educate Limited wef April 12, 2017. CL Educate Limited (CL) (Holding Company) purchased the balance 49% i.e. 5880 no. of equity shares of the Company on April 12, 2017 for an aggregate purchase price of Rs.13,23,00,000/- (Rupees Thirteen Crore Twenty Three Lakh Only). Consequently, CL now holds the entire 100% equity shares of the Company.

CHANGES IN CAPITAL STRUCTURE

During the financial year, there was no change in the capital structure of our company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013, if any, forms part to the notes to the Financial Statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All transactions entered into by the Company with Related Parties were in the Ordinary Course of Business and at Arm's Length pricing basis. Suitable disclosures as required under AS-18 have been made in the Notes to the financial statement.

The particulars of contracts or arrangements with related parties in prescribed form AOC-II is annexed as **Annexure - I**.

AMOUNT PROPOSED TO BE CARRIED TO ANY RESERVES

Pursuant to section 134(3)(j), there is no amount which Company proposes to carry to any reserve in the Balance Sheet.

EXTRACT OF THE ANNUAL RETURN

Pursuant to Section 92 of the Companies Act, 2013 read with the 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**.

DISCLOSURE OF PARTICULARS

Information as per the Rule 8 of the Companies (Accounts) Rules, 2014, relating to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo, Internal financial control systems etc.

Information to be included in Board's Report is provided hereunder:

- a) **Conservation of Energy** –The planning and installation of equipment of the Company are done in a manner such that maximum energy is conserved. To the extent possible, energy efficient equipment and instruments are used.

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b) Technology absorption – Since your Company does not carry out any manufacturing activity, the particulars regarding technology absorption and other particulars as required by the Companies Act, 2013 and rules made thereunder are not applicable.

c) The foreign exchange earnings and outflows – Nil

d) Internal Financial Control Systems – As on date, 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 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.

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, 2017, along with the relevant information thereon is given in **Annexure III**.

Further, during the Financial year 2016-17, 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.

DIRECTORS

During the year under review following changes have occurred:

Mr. Praveen Dwarakanath was re-designated as Whole Time Director of the Company on and with effect from April 01, 2016.

Mr. Shivaraman Ramaswamy was re-designated as a Whole Time Director of the Company on and with effect from April 01, 2016.

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Retirement by Rotation at the ensuing AGM:

Mr. Praveen Dwarakanath, Director been longest in office, would retire by rotation at the forthcoming AGM, along with a proposal for his re-appointment.

As per the disclosures filed by the Directors of the Company, none of the Directors have attracted any of the Disqualifications as mentioned in Section 164 of Companies Act 2013.

AUDITORS

M/s R Balachandran & Co, Chartered Accountants, FRN000323S, were appointed as the Statutory Auditors of the Company at its 7th Annual General Meeting (i.e. AGM 2015) for a period of 5 years i.e. from the conclusion of the 7th Annual General Meeting (i.e. AGM 2015) till the conclusion of the 12th AGM (i.e. AGM to be held in 2020), subject to ratification by the members at every AGM. However, M/s R Balachandran & Co, Chartered Accountants, FRN000323S, have expressed their unwillingness to act as the Statutory Auditors of the Company, and have resigned from the position of Statutory Auditors, on and with effect from August 24, 2017 resulting into a casual vacancy in the office of Statutory Auditors.

Pursuant to Section 139(8) of the Companies Act 2013, in case of a casual vacancy in the office of the Statutory Auditor of the Company, the Board of Directors of the Company, shall fill such vacancy within thirty days from the date of resignation of the auditor and the appointment of the new auditor shall also be approved by the company at a general meeting convened within three months of the recommendation of the Board and such new auditor shall hold the office till the conclusion of the next annual general meeting.

The Board of Directors at its meeting held on August 24, 2017, have accepted the resignation of M/s R Balachandran & Co, Chartered Accountants and appointed M/s. MNV & Co., Chartered Accountants (Registration No. 023682N) to hold office as the Statutory Auditors of the Company on and with effect from August 24, 2017 till the conclusion of ensuing AGM, being September 30, 2017, subject to approval of shareholders of the Company in the ensuing AGM, by way of an ordinary resolution.

The Board of Directors of the Company at its meeting held on August 24, 2017, also has recommended the appointment of M/s. MNV & Co., Chartered Accountants (Registration No. 023682N), as the Statutory Auditors of the Company for a period of 5 years, i.e for the financial year 2017-18 till financial year 2021-22, subject to the approval of the shareholders of the Company at the ensuing AGM, by way of an ordinary resolution, and ratification of appointment by the members at every AGM held after the ensuing AGM of the Company.

The Company has received confirmation from the firm regarding its consent for such appointment, and eligibility under Sections 139 and 141 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 for appointment as the Auditor of the Company.

The members are requested to approve the appointment of M/s. MNV & Co., Chartered Accountants (Registration No. 023682N), as the Statutory Auditors of the Company and in this connection, the attention of the members is invited to item nos. 3 & 4 of the Notice convening the Annual General Meeting.

AUDITOR'S REPORT 2017

There are no reservations/ views/qualifications etc. of the auditors expressed in the Auditors/CARO Report 2017 and no instance of fraud has been reported by auditors under sub section (12) of section 143 of the Companies Act, 2013.

ACCENDERE KNOWLEDGE MANAGEMENT SERVICES PVT. LTD.

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.

- **Remuneration paid to Whole Time Directors during 2016-17:** The Company paid a total remuneration of Rs. 36 Lakhs i.e. Rs. 18 Lakhs each to Mr. Praveen Dwarakanath and Mr. Shivaraman Ramaswamy, Whole-time Directors of the Company for the Financial Year 2016-17.
- **Number of Board Meetings held with dates**

S. No.	Date	Board Strength	No. of Directors Present
1	Apr 01, 2016	5	3
2	May 16, 2016	5	2
3	Jun 11, 2016	5	2
4	Oct 01, 2016	5	3
5	Oct 03, 2016	5	3
6	Oct 27, 2016	5	3
7	Feb 09, 2017	5	3

- **Attendance at Board Meetings held during the year**

Board	Board
Meetings held	7
Directors' Attendance	
Mr. Praveen Dwarakanath	2
Mr. Shivaraman Ramaswamy	2
Mr. Nikhil Mahajan	5
Mr. Sujit Bhattacharyya	5
Mr. Ajit Kumar	5

Pursuant to the provisions of Companies Act 2013, the Company is not required to constitute any committee of the Board.

CORPORATE SOCIAL RESPONSIBILITY

The said provisions are not applicable on the Company.

RISK MANAGEMENT

The Company is having in-built mechanism in all its operations to mitigate risks attendant to the industry in which the Company is operating

WHISTLE BLOWER/VIGILANCE POLICY

Section 177 of the Companies Act, 2013 is not applicable to your Company and hence Vigil mechanism is not required to be established.

Accendere Knowledge Management Services Private Limited

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ACCENDERE KNOWLEDGE MANAGEMENT SERVICES PVT. LTD.

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 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 Year under review.
- f) Your Company has not accepted any Public Deposits.
- g) The Company has not bought back any of its securities during the 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) Your company did not come across any complaint by any employee during the year under review relating to the sexual harassment.

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, the applicable Accounting Standards have been followed and no material departures have been made from the same;
- b) appropriate Accounting Policies have been selected and applied consistently and they have 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 on March 31, 2017 and of the Profit and Loss of the Company for the year ended on that date;
- c) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Annual Accounts have been prepared on a going concern basis.
- e) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

ACKNOWLEDGEMENT

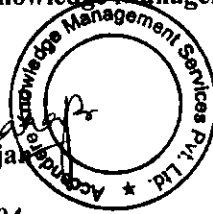
Your Directors take this opportunity to thank the Company's customers, shareholders, vendors and bankers for their support and look forward to their continued support in the future.

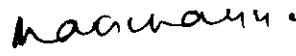
ACCENDERE KNOWLEDGE MANAGEMENT SERVICES PVT. LTD.

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
Accendere Knowledge Management Services Private Limited


Nikhil Mahajan
Director
DIN: 00033404




Sujit Bhattacharyya
Director
DIN: 00033613

Address: H. No. 457, Sec. 30,
Faridabad – 121 003, Haryana

Address: F-501, Prateek Stylome,
Sector-45, Noida-201303

Dated: August 24, 2017
Place: New Delhi

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ACCENDERE KNOWLEDGE MANAGEMENT SERVICES PVT. LTD.

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 year ended March 31, 2017, 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 material contracts or arrangements or transactions at arm's length basis for the year ended March 31, 2017 are as follows:-

S. No.	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 Of Approval	Amount Paid As Advance (If Any)	Cumulative Amount of Transaction During the Financial Year ended 31.03.2017
1	Accendere Knowledge Management Services Pvt. Ltd. & CL Media Pvt. Ltd. (Both are Wholly Owned Subsidiary Companies of CL Educate Limited)	Sale of books and Services rendered to/by CL Media		Service rendered by CLM	29.04.2016	Nil	Rs.64.19 Lakhs
				Service rendered to CLM	29.04.2016	Nil	Rs.141.9 Lakhs

For and on behalf of the Board of Directors
Accendere Knowledge Management Services Private Limited



Nikhil Mahajan
Director
DIN: 00033404

Address: H. No. 457, Sec. 30,
Faridabad – 121 003, Haryana

Dated: August 24, 2017
Place: New Delhi



Sujit Bhattacharyya
Director
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ACCENDERE KNOWLEDGE MANAGEMENT SERVICES PVT. LTD.

Annexure II

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on March 31, 2017

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	U74900DL2008PTC320628*
2.	Registration Date	19.09.2008
3.	Name of the Company	Accendere Knowledge Management Services Private Limited
4.	Category/Sub-category of the Company	Private Limited Company / Limited by Shares (subsidiary company of a Listed Public Company)**
5.	Address of the Registered office & contact details	A-41, Espire Building, Lower Ground Floor, Main Mathura Road, Mohan Co-operative Ind. Area, New Delhi 110044 (on and with effect from June 28, 2017)*** Tel. No.: +91 11 - 41281100 Fax No.: +91 11 - 4128 1110
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not Applicable

*The CIN of the Company has changed from U74900TN2008PTC069339 to U74900DL2008PTC320628, pursuant to shifting of Registered office of Company from one state to another.

** Pursuant to the purchase of balance 49% i.e. 5880 no. of equity shares of the Company by CL Educate Limited on April 12, 2017, AKMS became a wholly owned subsidiary of CL Educate Limited.

***Earlier, 144/15, Kailash Colony Annanagar West Extension Chennai TN.

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	Educational support services	8550	100%

*As per National Industrial Classification 2008

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ACCENDERE KNOWLEDGE MANAGEMENT SERVICES PVT. LTD.

III. PARTICULARS OF HOLDING /SUBSIDIARY AND ASSOCIATE COMPANIES (as on March 31, 2017)

S. No.	Name and Address of the Company	CIN/GLN	Holding /Subsidiary/ Associate	% of shares held	Applicable Section
1	CL Educate Limited (CL)	U74899DL1996PLC078481	Holding	51%*	2(46)

* Pursuant to the purchase of balance 49% i.e. 5880 no. of equity shares of the Company by CL Educate Limited on April 12, 2017, AKMS became a wholly owned subsidiary of CL Educate Limited.

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 year[As on March 31, 2016]				No. of Shares held at the end of the year[As on March 31, 2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual* / HUF	-	5880	5880	49	-	5880	5880	49	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	6120	6120	51	-	6120	6120	51	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub- Total (A) (1)	-	12000	12000	100	-	12000	12000	100	-
(2) Foreign									
a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
b) Other- Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Sub-Total (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter	-	12000	12000	100	-	12000	12000	100	-

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ACCENDERE KNOWLEDGE MANAGEMENT SERVICES PVT. LTD.

(A) = (A) (1) + (A) (2)										
B. Public Shareholding										
1. Institutions										
a) Mutual Funds	-	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-	-
2. Non-Institutions										
a) Bodies Corp.										
i) Indian	-	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-	-
b) Individuals										
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	-	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-	-
c) Others (specify)										
Non Resident Indians	-	-	-	-	-	-	-	-	-	-
Overseas Bodies Corporate	-	-	-	-	-	-	-	-	-	-

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ACCENDERE KNOWLEDGE MANAGEMENT SERVICES PVT. LTD.

Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts/HUF/Society	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	12000	12000	100	-	12000	12000	100	-

* Pursuant to the purchase of balance 49% i.e. 5880 no. of equity shares of the Company by CL Educate Limited on April 12, 2017, AKMS became a wholly owned subsidiary of CL Educate Limited.

II. Shareholding of Promoters-

S. No.	Shareholder's Name	Shareholding at the beginning of the year (March 31, 2016)			Shareholding at the end of the year (March 31, 2017)			Change in shareholding during the 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. Praveen Dwarakanath	2940	24.5	0.00	2940	24.5	0.00	-
2	Mr. Shivaraman Ramaswamy	2940	24.5	0.00	2940	24.5	0.00	-
3	CL Educate Limited*	6120	51	0.00	6120	51	0.00	

* Pursuant to the purchase of balance 49% i.e. 5880 no. of equity shares of the Company by CL Educate Limited on April 12, 2017, AKMS became a wholly owned subsidiary 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: **Not Applicable**
 (Other than Directors, Promoters and Holders of GDRs and ADRs)

ACCENDERE KNOWLEDGE MANAGEMENT SERVICES PVT. LTD.

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 year (March 31, 2016 to March 31, 2017)	
		No. of shares at the beginning March 31, 2016/ End of the year March 31, 2017	% of total shares of the Company				No. of Shares	% of total Shares
1	Mr. Praveen Dwarakanath	2940/2940	24.5/24.5	NA	NA	NA	2940/2940	24.5/24.5
2	Mr. Shivaraman Ramaswamy	2940/2940	24.5/24.5	NA	NA	NA	2940/2940	24.5/24.5

V. INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Figures in Rs. Lakhs)

S. No.	Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
1	Indebtedness at the beginning of the financial year (01.04.2016)				
	i) Principal Amount	-	10.05	-	10.05
	ii) Interest due but not paid	-	-	-	-
	iii) Interest accrued but not due	-	-	-	-
	Total (i+ii+iii)		10.05	-	10.05
	Change in Indebtedness during the financial year				
	* Addition	-	90.04	-	90.04
	* Reduction	-	-	-	-
	Net Change	-	90.04	-	90.04
2	Indebtedness at the end of the financial year (31.03.2017)				
	i) Principal Amount	-	100.09	-	100.09
	ii) Interest due but not paid	-	-	-	-
	iii) Interest accrued but not due	-	-	-	-
	Total (i+ii+iii)	-	100.09	-	100.09

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ACCENDERE KNOWLEDGE MANAGEMENT SERVICES PVT. LTD.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

(Figures in Rs. Lakhs)

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Mr. Praveen Dwarakanath	Mr. Shivaraman Ramaswamy	
1	Gross salary*			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	18.00	18.00	36.00
	(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)	18.00	18.00	36.00
	Ceiling as per the Act	Within the limit as per Companies Act 2013.		

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
 Accendere Knowledge Management Services Private Limited


 Nikhil Mahajan
 Director
 DIN: 00033404

Address: H. No. 457, Sec. 30,
 Faridabad – 121 003, Haryana

Dated: August 24, 2017
 Place: New Delhi


 Sujit Bhattacharyya
 Director
 DIN: 00033613

Address: F-501, Prateek Stylome,
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Annexure III

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

Figures (in Rs. Lakhs)

S. No.	Name of the Employee	Designation	Gross Remuneration paid (Rs)	Nature of employment	Educational Qualification	Experience (in years) – as on 31 st March 2017	Date of Joining	Age/Date of Birth	Previous employment	Equity holding in the Company	Name of director or manager who is the relative of Employee
1	Praveen Dwarakanath	Director	1800000	Full Time	MBA	7 years 9 months	19-Sep-2008	05-Jun-86	Hindustan Unilever	2940 Accendere shares	None
2	Shivaraman Ramaswamy	Director	1800000	Full Time	Ph.D.	5 years	19-Sep-2008	06-Dec-85	SRM University	2940 Accendere shares	None
3	Nilanjan Das	Research Mentor	949860	Full Time	Ph.D.	6 years 9 months	01-Sep-14	10-Jul-81	University of Illinois-Urbana Champaign, Illinois, USA	Nil	None
4	Ramachandran B.	Research Mentor	900000	Full Time	Ph.D.	6 years 6 months	12-Sep-14	09-Jan-85	Pragathi Consultants	Nil	None
5	Nikesh V.V.	Research Mentor	900000	Full Time	Ph.D.	11 years	22-Sep-14	09-Apr-74	Cochin University of Science and Technology	Nil	None
6	Avik Sinha	Research Mentor	696774	Full Time	FPM (Fellow in Program Management)	4 years	01-Mar-2016	11-Sep-1982	Tata Communication Services (TCS)	Nil	None
7	Geo George Philip	General Manager	675000	Full Time	M.S. (by Research)	2 years 1 months	01-Mar-2015	01-12-1988	None	Nil	None
8	Ankit Sharma	Research Mentor	649896	Full Time	FPM	2 years	11-Jul-2016	04-Feb-83	S-Ancial Global Solutions Pvt. Ltd.	Nil	None
9	Kiran Khatter	Research Mentor	637913	Full Time	Ph.D.	12 years	22-Aug-2016	12-Dec-79	Ansal University	Nil	None
10	K T Vigneswara Rao	Research Mentor	630240	Full Time	FPM	8 years 9 months	18-Jul-16	31-Aug-75	S-Ancial Global Solutions Pvt. Ltd.	Nil	None

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ACCENDERE KNOWLEDGE MANAGEMENT SERVICES PVT. LTD.


For and on behalf of the Board of Directors
Accendere Knowledge Management Services Private Limited


Nikhil Mahajan
Director
DIN: 00033404



Address: H. No. 457, Sec. 30,
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