

**CL MEDIA PRIVATE LIMITED  
ANNUAL REPORT 2017**

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

<b>Mr. Satya Narayanan .R</b>	: Director
<b>Mr. Gautam Puri</b>	: Director
<b>Mr. Nikhil Mahajan</b>	: Director
<b>Mr. R. Shiva Kumar</b>	: Whole-time Director
<b>Mr. Sridar A. Iyengar</b>	: Non-Executive Independent Director

**AUDITORS (2016-17)**

: Haribhakti & Co., LLP,  
Chartered Accountants

**REGISTERED AND CORPORATE OFFICE**

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

**CL MEDIA PRIVATE LIMITED**

CIN: U74300DL2008PTC173449

Registered Office: A-41, Espire Building, Lower Ground Floor, Mohan Co-Operative Ind. Area,  
Main Mathura Road, New Delhi 110044

Tel.: 011-4128 1100, Fax: 011-41281110, E-mail: [rachna@careerlauncher.com](mailto:rachna@careerlauncher.com)

**NOTICE**

**NOTICE IS HEREBY GIVEN THAT THE 10<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF CL MEDIA PRIVATE LIMITED WILL BE HELD ON SATURDAY, SEPTEMBER 30, 2017 AT 10:00 A.M AT A-41, ESPIRE BUILDING, LOWER GROUND FLOOR, MOHAN CO-OPERATIVE IND. 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 31<sup>st</sup> March, 2017, and the reports of the Board of Directors and Auditors thereon.

**Item No. 2 - Reappointment of Mr. Satya Narayanan .R** - To appoint a Director in place of Mr. Satya Narayanan .R (DIN: 00307326), who retires by rotation at the forthcoming Annual General Meeting, and being eligible, has offered himself for re-appointment.

**Item No. 3 - Reappointment of Mr. R. Shiva Kumar** - To appoint a Director in place of Mr. R. Shiva Kumar (DIN: 00033503), who retires by rotation at the forthcoming Annual General Meeting, and being eligible, has offered himself for re-appointment.

**Item No. 4 – Ratification of the Appointment of Statutory Auditors**

To ratify the appointment of statutory auditors of the Company, and to fix their remuneration and to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to section 139, 142 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder, and pursuant to the recommendation of the Board of Directors, and pursuant to the confirmation of the appointment of the Auditors for a period of 5 (Five) years by the members of the Company at the Annual General Meeting held on September 30, 2014, the members hereby ratify the appointment of M/s Haribhakti & Co, Chartered Accountants, LLP (Firm Registration No. – 103523W), as the Statutory Auditors of the Company for the Financial Year 2017-18 at such remuneration and reimbursement of out of pocket expenses as may be agreed upon between the Auditors and the Board of Directors.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary to give effect to the above resolution.”

**SPECIAL BUSINESS:**

**Item No. 5 – Ratification of the Related Party Transactions under Section 188 of the Companies Act, 2013**

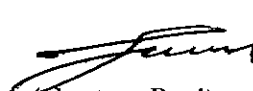
To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

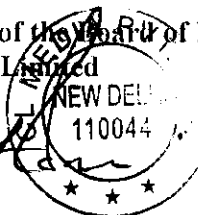
**“RESOLVED THAT** pursuant to Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modifications (s) or re-enactment thereof, for the time being in force), the approval/ratification of the shareholders be and is hereby accorded to the Board of Directors for continuing the existing related party transactions for a period of 5 (Five) years w.e.f. April 01, 2014, up to the maximum amount annually as given below:

Parties	Arrangement	Whether on an Arm's length basis	Justification of the transaction being on an arm's length basis	Quantum of Transaction (Annual)
CL Media Private Limited and Mr. Sreenivasan .R	Payment of Remuneration	Yes	Salary is equivalent to people with similar background and similar Experience	Upto Rs.48 Lakhs with annual increment not exceeding 20% per annum, if any.
CL Media Private Limited and Mr. R. Shiva Kumar	Payment of Remuneration	Yes	Salary is equivalent to people with similar background and similar experience.	Upto Rs.55 Lakhs with annual increment not exceeding 20%, per annum if any.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to settle any question, difficulty or doubt that may arise and to do all such acts, deeds, matters and things as may be considered necessary, proper or expedient, to finalize any documents and writings related thereto, to give effect to the above mentioned related party transactions.”

For and on behalf of the Board of Directors  
CL Media Private Limited

  
(Gautam Puri)  
Director  
DIN No. : 00033548



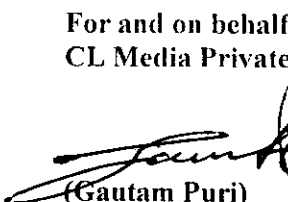
Date: August 24, 2017  
Place: New Delhi

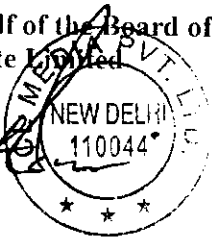
Address: R-90, Greater Kailash,  
Part-I, New Delhi -110 048

**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. Members desirous of any further information regarding the special business matters to be transacted may write to the company at its registered office at least seven days before the date of the meeting so as to enable the management to keep the information ready.
4. 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.

For and on behalf of the Board of Directors  
CL Media Private Limited

  
(Gautam Puri)  
Director  
DIN No. : 00033548



Date: August 24, 2017  
Place: New Delhi

Address: R-90, Greater Kailash,  
Part-I, New Delhi -110 048

**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. 5**

The Companies Act, 2013 aims to ensure transparency in the transactions while dealings with the related parties of the Company. The provisions of Section 188(1) of the Companies Act, 2013 that govern the Related Party Transactions, requires that for entering into any contract or arrangement with the related party, the Company shall obtain prior approval of the Board of Directors and prior approval of the shareholders, if the said transactions are not, in the ordinary course of business and at arm's length price or exceeding the prescribed limits. As a matter of abundant precaution and good corporate governance, the Board of Directors have proposed to obtain approval of shareholders in this regard although the transactions entered by the Company with the Related Parties are in the ordinary course of business and do not require the members' approval.

All the prescribed disclosures / particulars of contracts / arrangements / transactions as required to be given under the provisions of the Companies Act, 2013 are given below for kind perusal of the members:


<b>Name of the Related parties</b>	<b>Name of the Director or KMP who is related, if any</b>	<b>Nature of relationship</b>	<b>Remuneration</b>	<b>Nature, material terms and particulars of the Arrangement</b>	<b>Duration of the contract</b>
CL Media Private Limited, and Mr. Sreenivasan .R	Mr. Satya Narayanan .R, Director of the Company	Mr. Sreenivasan .R is brother of Mr. Satya Narayanan .R, Director of the Company	As provided in the Resolution i.e. upto 48,00,000/- (Rupees Forty Eight Lakhs Only) per annum with annual increment not exceeding 20%, if any.	Payment of remuneration, and the terms & condition of employment are defined in appointment letter.	Mr. Sreenivasan .R has been appointed under a contract of employment, pursuant to which he may function according to Directions as may be given by the Company from time to time. Contract will continue as long as he remains an employee as per the contract of employment
CL Media Private Limited, and Mr. R. Shiva Kumar	Mr. Satya Narayanan .R, Director of the Company	Mr. R. Shiva Kumar is brother in law of Mr. Satya Narayanan .R, Director of the Company	As provided in the Resolution i.e. upto 55,00,000/- (Rupees Fifty Five Lakhs Only) per annum with annual increment not exceeding 20%, if any.	Payment of remuneration, and the terms & condition of employment are defined in appointment letter.	Mr. R. Shiva Kumar is Whole Time Director in CL Media Private Limited with effect from April 01, 2015.

The Board of Directors of your Company recommends the resolution set out at item no. 5 to be passed as a Special Resolution by the members.

Except, Mr. Satya Narayanan .R, Director and their relatives, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in this resolution.

Copies of all the documents mentioned herein above 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**  
**CL Media Private Limited**

  
(Gautam Puri)  
Director  
DIN No. : 00033548



**Date: August 24, 2017**  
**Place: New Delhi**

**Address: R-90, Greater Kailash,  
Part-I, New Delhi -110 048**

## **CL MEDIA 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 Revenue	3,757.58	2,988.69
Total Expenditure	2,790.31	2,112.53
Profit / Loss Before tax	967.27	876.17
Tax Expenses	250.62	19.55
Profit / Loss after tax	716.65	856.61
Profits brought forward from previous year	3,316.23	2,459.62
Carried to Balance Sheet	4,032.88	3,316.23

During the year under review, your Company earned total revenue of Rs. 3,757.58 Lakhs as against Rs. 2,988.69 Lakhs earned during financial year 2015-16, registering an increase of 25.73%.

The expenditures of the Company have increased by 32.08% from a total expenditure of Rs. 2,112.53 Lakhs during financial year 2015-16 to Rs. 2,790.31 Lakhs during financial year 2016-17.

The company earned a Net Profit after Tax (PAT) of Rs.716.65 Lakhs in financial year 2016-17 against Rs.856.61 Lakhs during financial year 2015-16.

#### **STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK**

Your Company provides integrated solutions to educational institutions and universities including business advisory and outreach support services.

Your Company is currently engaged in the business of content development for study material, publishing study material and books and providing sales & marketing services and research related services to Institutions and Universities.

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

#### **SUBSIDIARIES & ASSOCIATES**

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

#### **DIVIDEND**

In order to strengthen the reserves of the Company, no dividend is recommended for the Financial Year 2016-17.

#### **CHANGES IN CAPITAL STRUCTURE**

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

**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)**

There have been no material changes and commitments affecting the financial position of the Company between the end of financial year (March 31, 2017) and the date of the Report (August 24, 2017).

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

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

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

All transactions entered 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 ON THE COMPANY'S CORPORATE SOCIAL RESPONSIBILITY POLICY:**

Pursuant to Section 135 of the Companies Act, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, your Company, at the Board Meeting held on April 29, 2014 approved the policy on CSR and Constitution of Corporate Social Responsibility (CSR) Committee comprised of below mentioned members:

- Mr. Satya Narayanan .R, Chairman
- Mr. Gautam Puri, Member,
- Mr. Nikhil Mahajan, Member

**CSR activities/projects contemplated to be taken up by the Company:**

As part of CSR initiative, your Company, during the Financial Years 2014-15, 2015-16 & 2016-17 has, amongst other activities, earmarked the funds to be invested in the CSR activities/ projects. It intends to spend the said amount in the following areas:

- a) Driving research and innovation and funding technology incubators located within academic institutions which are approved by the Central Government, and/or
- b) Training to promote rural sports, nationally recognized sports, Paralympics sports and Olympic Sports: and/or

- c) Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art, setting up public libraries, promotion and development of traditional arts and handicrafts. These projects are as prescribed under the Schedule VII of the Companies Act, 2013.
- d) Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.

These projects are as prescribed under the Schedule VII of the Companies Act, 2013.

#### **CSR Funds (Past & Present):**

A table showing accumulated CSR Funds till date, to be spent on CSR activities by the Company is set out below:

<b>Particulars</b>	<b>For year 2014-15 (In Rs.)</b>	<b>Cumulative amount for financial year 2015-16 (In Rs.)</b>	<b>Cumulative amount for financial year 2016-17 (In Rs.)</b>
CL Media Private Limited	1,079,116	2,785,142	4,649,834

#### **CSR Spend**

Though the Company has earmarked the funds for specific CSR activities, and has determined target CSR activities/ projects, in the education space, and in research and Innovation area, to be undertaken, the Company has not been able to spend the mandated amounts on the said activities till date, as the capacities to spend the sanctioned amount were being built, and are now broadly in place and specific projects have been identified.

The implementation of the planned activities has thus spilled over to the next Financial Year, the execution of which is expected to be initiated in the Financial Year 2017-18 and should happen over the coming multiple years.

As a socially responsible Company, the Company is committed to increase its CSR impact and spend over the coming years with the aim of playing a larger role in India's sustainable development, and thereby fulfill its Corporate Social Responsibility.

The Annual report on CSR Activities is attached as **Annexure-III** to this Report.

#### **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 are 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.
- 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** - 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.
4. Internal Audit is performed regularly.

### **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 IV**.

Further, during the 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**

There was no change in the Board of Directors of the Company during the year under review.

#### **Retirement by Rotation at the ensuing AGM:**

Mr. Satya Narayanan .R and Mr. R. Shiva Kumar, Directors, been longest in office retire by rotation at the forthcoming AGM, and being eligible offer themselves for 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**

At the Board meeting held on August 11, 2014, the Board of Directors of the Company had approved of the appointment of M/s. Haribhakti & Co., LLP, Chartered Accountants., for an initial term of 5 years. At the Annual General Meeting of the Company held on September 30, 2014, the members of the Company confirmed the Board's recommendation by appointing M/s. Haribhakti & Co., LLP, Chartered Accountants., for an initial term of 5 years.

In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the auditors has to be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s. Haribhakti & Co., LLP, Chartered Accountants, as the statutory auditors of the Company, is placed for ratification by the shareholders.

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 ratify the appointment of the Auditors as well as to authorize the Board to fix the Auditor's remuneration.

In this connection, the attention of the members is invited to item no.4 of the Notice convening the Annual General Meeting 2017.

### **AUDITOR'S REPORT 2017**

Your Directors' reply to the reservations and views of the auditors expressed in the Statutory Auditor's report are as under:

#### ***1. Clause No. (vii)(a) of Annexure I to the Independent Auditor's Report:***

*The Company is generally regular in depositing with appropriate authorities, undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, value added tax, custom duty, excise duty, cess and any other material statutory dues applicable to it, however, there have been slight delay in few cases.*

According to the information and explanations given to us, undisputed dues in respect of provident fund, employees' state insurance, income tax, sales tax, service tax, value added tax, customs duty, excise duty, cess and any other material statutory dues applicable to it, which were outstanding, at the year-end for a period of more than six months from the date they became payable are as follows:

Name of the statute	Nature of the dues	Amount (in Rs.)	Period to which the amount relates	Due Date	Date of Payment
Income Tax Act, 1961	Advance Taxes	2,965,152	April 1, 2016 to June 30, 2016	June 15, 2016	Not yet paid
Income Tax Act, 1961	Advance Taxes	5,930,304	July 1, 2016 to September 30, 2016	September 15, 2016	Not yet paid

#### **Managements' response:**

Due to unpredictability of business, it is slightly difficult to estimate the net tax liability to be deposited so early in the year and hence generally the Company waits till end of the year, when its liability estimates is much clear to deposit advance tax with appropriate interest.

There is no instance of fraud reported by auditors under sub section (12) of section 143.

## **CORPORATE GOVERNANCE**

Your company strives to ensure that best Corporate Governance practices are identified, adopted and consistently followed. Further, the Company has appointed one Independent Director on Board to bring more transparency and governance on Board. Your Company believes that good governance is the basis for sustainable growth of the business and for enhancement of stakeholder value.

- Remuneration recommended by Board as payable to Mr. R. Shiva Kumar**

<b>Name of the Director</b>	<b>Fixed Compensation (2015-16 to 2017-18)</b>	<b>Variable Compensation (2015-16 to 2017-18)</b>	<b>Effective Date</b>
Mr. R. Shiva Kumar	Upto Rs. 55 Lakhs with annual increment not exceeding 20% per annum if any.	To be decided by the Board depending upon the Company's Business Performance	01 <sup>st</sup> April, 2015

- Remuneration actually paid:** The Company paid a total remuneration of Rs. 46.52 Lakhs to Mr. R. Shiva Kumar for the Financial Year 2016-17.
- Commission paid to Non-Executive and Independent Director during 2016-17.

<b>Name of Non-Executive and Independent Director</b>	<b>Commission paid</b>
Mr. Sridar A. Iyengar	Rs. 5,06,516*

*\*This amount is 0.50% of the net profit of the Company for the Financial Year ended March 31, 2017 calculated as per Section-197 of the Companies Act, 2013) and approved by Board of Directors on February 09, 2017.*

- Number of Board Meetings held during the year with dates**

<b>S. No.</b>	<b>Date</b>	<b>Board Strength</b>	<b>No. of Directors Present*</b>
1	29 Apr 2016	5	5
2	25 Jun 2016	5	5
3	28 Jul 2016	5	5
4	01 Sep 2016	5	4
5	27 Oct 2016	5	5
6	28 Dec 2016	5	4
7	09 Feb 2017	5	5
8	24 Mar 2017	5	3

- Attendance at Board Meetings held during the year**

<b>Board</b>	<b>Board</b>	<b>CSR Committee*</b>
<b>Meetings held</b>	<b>8</b>	<b>1</b>
<b>Directors' Attendance</b>		
Mr. Satya Narayanan .R	8	1
Mr. Gautam Puri	8	1
Mr. Nikhil Mahajan	7	1
Mr. R. Shiva Kumar	8	N.A.
Mr. Sridar A. Iyengar	5	N.A.

\*During Financial Year 2016-17, one meeting of the CSR Committee of the Company was held on July 28, 2016.

## **RISK MANAGEMENT**

The Company has in-built mechanism in all its operations to mitigate risks inherent 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.

## **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.

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:

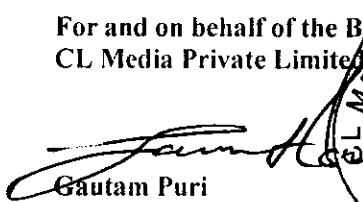
- a) in the preparation of the Annual Accounts, the applicable Accounting Standards have been followed and no material departures have been made from the same;
- b) appropriate Accounting Policies have been selected and applied consistently and they have made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company on 31st March, 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.

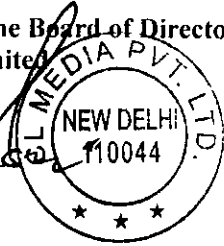
## **ACKNOWLEDGEMENT**

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.

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  
CL Media Private Limited**

  
**Gautam Puri**  
Director  
DIN No. : 00033548



**Address: R-90, Greater Kailash,  
Part-I, New Delhi -110 048**

**Date: August 24, 2017  
Place: New Delhi**

  
**Nikhil Mahajan**  
Director  
DIN No. : 00033404

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

## 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:


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 of CL Educate Ltd.	Amount paid as advance (if any)	Cumulative Amount of Transaction During the Financial Year ended 31.03.2017
CL Media Pvt. Ltd. (CLM). Wholly owned Subsidiary Company of CL & CL Educate Limited (CL)	Content Development by CLM for CL and monetization of academic Assets	These are routine and Regular Intra-Group Transactions, which are carried out on a continuing Basis. The contracts are also renewed accordingly. This particular contract was active throughout 2016-17.	CL to license its entire content and to allow CLM to monetize it. CL to pay Rs 4.60 Lakhs per month for the projects running at Chhattisgarh, Jharkhand, MP & UP respectively for the content management/ upgradation and to charge 40% of the revenue as revenue share so earned from monetization.	29.04.2016	Nil	Rs. 120 Lakhs  Paid by CL to CLM for content development and management.
			CL to license its entire content and to allow CLM to monetize it. CL to pay around Rs 3.35 Lakhs per month for the project running at Gujarat for the content management/ upgradation and to charge 40% of the revenue as revenue share so earned from monetization.	29.04.2016		Rs. 267.86 Lakhs  Paid by CLM to CL as revenue share out of its IPR's monetization.

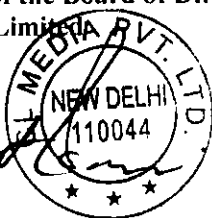
			CL to license its entire content and to allow CLM to monetize it. CL to pay around Rs 2.97 Lakhs per month for the project running at Odisha for the content management/upgradation and to charge 40% of the revenue as revenue share so earned from monetization.	29.04.2016		Nil amount was paid by CL to CLM for the project running at Chhattisgarh, Jharkhand, MP, UP, Gujarat & Odisha for the content management/upgradation, during the Financial Year 2016-17.
CL Media Pvt. Ltd. (CLM), Wholly owned Subsidiary Company of CL & CL Educate Limited (CL)	Material Purchase and Sale. Sale of books by CLM to CL	These are routine and Regular Intra-Group Transactions, which are carried out on a continuing Basis. The contracts are also renewed accordingly. This particular contract was active throughout 2016-17.	CLM to publish all the course books for CL and to sell to CL at 'an upto 65% discount to the MRP' as is a standard industry practice. This also enables CLM to take significant benefit of the tax exemption of its unit in Uttarakhand	29.04.2016	Nil	Rs.1021 Lakhs
CL Media Pvt. Ltd. Wholly Owned Subsidiary Company of CL & Mr. Sreenivasan .R (Brother of Mr. Satya Narayanan .R)	Payment of Remuneration	Employment Contract (Appointment Letter dated 01.04.2014)	Remuneration is equivalent to people with similar background and similar experience.	29.04.2016	Nil	Rs.43.8 Lakhs
CL Media Pvt. Ltd. (CLM) & G K Publications Pvt. Ltd (GKP), Both Wholly	Material Purchase	These are routine and Regular Intra-Group Transactions, which are carried out on a continuing	CLM publishes all the course books for GKP and sells to GKP at a 60% discount to the MRP as is a standard industry practice. This also enables CLM to take significant benefit	29.04.2016	Nil	Rs.1640.33 Lakhs

Owned Subsidiary Companies of CL		Basis. The contracts are also renewed accordingly. This particular contract was active throughout 2016-17	of the tax exemption of its unit in Uttarakhand.			
CL Media Pvt. Ltd. ,Wholly Owned Subsidiary Company of CL and R Shiva Kumar (Brother in Law of Satya Narayanan .R )	Payment of Remuneration	Service Contact from 1.04.2015 to 31.03.2018	Remuneration is equivalent to people with similar background and similar experience.	29.04.2016	Nil	Rs.46.12 Lakhs
CL Media Pvt. Ltd. (CLM), Wholly owned Subsidiary Company of CL & CL Educate Limited (CL)	Cost Sharing for shared infrastructure and various common administrative expenses by CL Media	These are routine and Regular Intra-Group Transactions, which are carried out on a continuing Basis. The contracts are also renewed accordingly. This particular contract was active throughout 2016-17	The infrastructure at Corporate office is co-shared with CL Media and it has been agreed that CL Media will pay an amount proportionate to the usage by it. It includes the operating, running and electricity cost for an area of approximately 4300 Sq ft. including some manpower cost allocation	29.04.2016	Nil	Rs.60 Lakhs
Accendere Knowledge Management Services Pvt. Ltd. (AKMS), CL Media Pvt. Ltd. (CLM), Both are Wholly Owned Subsidiary Companies of CL	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

CL Media Pvt. Ltd. (CLM), Wholly owned Subsidiary Company of CL & CL Educate Limited (CL)	Allocation of Manpower Cost in relation to shared staff (Support)		CL Educate and CL Media have entered into an arrangement whereby an appropriate portion of the salaries of certain support staff, based broadly on their respective contribution to CL Media is allocated / debited to CL Media.	25.06.2016	Nil	Rs.115.15 Lakhs
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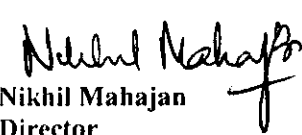
For and on behalf of the Board of Directors  
CL Media Private Limited

  
Gautam Puri  
Director  
DIN No. : 00033548



Address: R-90, Greater Kailash,  
Part-I, New Delhi -110048

Date: August 24, 2017  
Place: New Delhi

  
Nikhil Mahajan  
Director  
DIN No. : 00033404

Address: H. No. 457, Sec. 30,  
Faridabad – 121003 Haryana

**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	U74300DL2008PTC173449
2.	Registration Date	01.02.2008
3.	Name of the Company	CL Media Private Limited
4.	Category/Sub-category of the Company	Private Limited Company / Limited by Shares (Wholly owned subsidiary of a Public Listed Co.)
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  Tel. No.: +91 11 41281100 Fax No.: +91 11 – 4128 1101
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.*	Not Applicable

**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	Retail sale of Books of all kinds	47611	72.75%
2	Advertising	7310	23.80%

\*As per National Industrial Classification 2008

**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
I	CL Educate Limited (CL)	U74899DL1996PLC078481	Holding	100% (through its nominees)*	2(46)

\*5000 Shares each are held by Mr. Satya Narayanan .R and Mr. Nikhil Mahajan, respectively as nominee, for and on behalf of CL Educate Limited.

#### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

## 1. (a) Category-wise Equity Share Holding

[illegible]



Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	10000	10000	100		10000	10000	100	-

\*5000 Shares each are held by Mr. Satya Narayanan .R and Mr. Nikhil Mahajan, respectively as nominee, for and on behalf of CL Educate Limited.

## II. Shareholding of Promoter-

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. Satya Narayanan .R*	5000	50	0.00	5000	50	0.00	-
2	Mr. Nikhil Mahajan*	5000	50	0.00	5000	50	0.00	

\*5000 Shares each are held by Mr. Satya Narayanan .R and Mr. Nikhil Mahajan, respectively as nominee, for and on behalf 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)

## 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. Satya Narayanan .R*	5000/5000	50	-	-	-	5000	50
4	Mr. Nikhil Mahajan*	5000/5000	50	-	-	-	5000	50

\*5000 shares are held by Mr. Satya Narayanan. R and Mr. Nikhil Mahajan respectively as nominee, for and on behalf of CL Educate Limited.

**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
<b>1</b>	<b>Indebtedness at the beginning of the financial year (01.04.2016)</b>				
	i) Principal Amount		437.77		437.77
	ii) Interest due but not paid		0		0
	iii) Interest accrued but not due		72.59		72.59
	Total (i+ii+iii)		510.36		510.36
	<b>Change in Indebtedness during the financial year</b>				
	* Addition		390.67		390.67
	* Reduction		61.18		61.18
	Net Change		329.49		329.49
<b>2</b>	<b>Indebtedness at the end of the financial year (31.03.2017)</b>				
	i) Principal Amount		745.77		745.77
	ii) Interest due but not paid				
	iii) Interest accrued but not due		94.08		94.08
	Total (i+ii+iii)		839.85		839.85

**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. R. Shiva Kumar	
<b>1</b>	<b>Gross salary*</b>		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	46.12	46.12
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.40	0.40
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
<b>2</b>	<b>Stock Option</b>	-	-
<b>3</b>	<b>Sweat Equity</b>	-	-
<b>4</b>	<b>Commission</b> - as % of profit - others, specify...	-	-
<b>5</b>	<b>Others</b>	-	-
	<b>Total (A)</b>	46.52	46.52
	<b>Ceiling as per the Act</b>	50.65 (being 5% of the net profit of the Company for the year ended March 31, 2017)	

**B. Remuneration to other directors (Independent Directors)-**

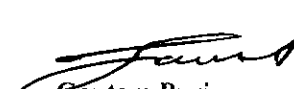
(Rs. in Lakhs)

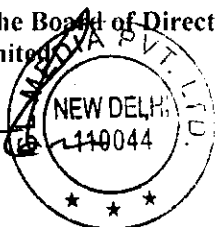
SN.	Particulars of Remuneration	Mr. Sridar A. Iyengar	Total Amount
1	<b>Independent Directors</b>		
	Fee for attending board meetings		
	Commission	5.07	
	Others, please specify		
	<b>Total (1)</b>	5.07	
2	<b>Other Non-Executive Directors</b>		
	Fee for attending board meetings		
	Commission		
	Others, please specify		
	<b>Total (2)</b>		
	<b>Total (B)=(1+2)</b>	5.07	
	<b>Total Remuneration (A+B) Managerial</b>	51.59	
	<b>Overall Ceiling as per the Act</b>	10.13 (being 1% of the net profit of the Company for the year ended March 31, 2017)	

**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTB: Not Applicable**

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: None**

For and on behalf of the Board of Directors  
CL Media Private Limited

  
Gautam Puri  
Director  
DIN No. : 00033548



Address: R-90, Greater Kailash,  
Part-I, New Delhi -110048

Date: August 24, 2017  
Place: New Delhi



Nikhil Mahajan  
Director  
DIN No. : 00033404

Address: H. No. 457, Sec. 30,  
Faridabad – 121003 Haryana

## **Annexure III**

### **ANNUAL REPORT ON CSR ACTIVITIES**

#### **1. A brief outline of the company's CSR policy, including overview of projects or programmes proposed to be undertaken and reference to the web-link to the CSR policy and projects or programmes:**

##### **Corporate Social Responsibility (CSR) Policy:**

With the advent of the Companies Act, 2013 constitution of a Corporate Social Responsibility Committee of the Board and formulation of a Corporate Social Responsibility Policy became a mandatory requirement. Therefore, the Company seeks to formulate a robust CSR Policy which encompasses its philosophy and guides its sustained efforts for undertaking and supporting socially useful programs for the welfare & sustainable development of the society.

##### **A. CSR Vision:**

To accomplish passionate commitment to the social obligation towards social, financial and educational upliftment of people belonging to economically weaker sections of the society.

##### **B. Constitution of CSR Committee:**

Pursuant to Section 135 (1) of the Companies Act, 2013, and the Companies (Corporate Social Responsibility Policy) Rules, 2014, both of which came into force on 1st day of April 2014, every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more directors, out of which at least one director shall be an independent director.

In compliance with the above provisions, the Corporate Social Responsibility (CSR) Committee of the Company was constituted on 29<sup>th</sup> April, 2014, to comprise of:

1. Mr. Satya Narayanan .R, Chairman.
2. Mr. Gautam Puri, Member, and
3. Mr. Nikhil Mahajan, Member

##### **C. Duties and responsibilities of the CSR Committee:**

The Corporate Social Responsibility Committee shall:

- (i) formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company as specified in Schedule VII;
- (ii) recommend the amount of expenditure to be incurred on the activities referred to in clause (a); and
- (iii) monitor the Corporate Social Responsibility Policy of the company from time to time.
- (iv) The CSR Committee shall monitor the implementation of the CSR Policy and CSR Plan. For this purpose, the CSR Committee shall meet at such intervals, as it may deem necessary.
- (v) In discharge of CSR functions of the Company, the CSR Committee shall be directly responsible to the Board for any act that may be required to be done by the CSR Committee in furtherance of its statutory obligations, or as required by the Board.

#### **D. Duties and responsibilities of the Board of Directors:**

The Board of Directors of the Company shall:

- (i) after taking into account the recommendations made by the CSR Committee, approve the CSR Policy for the Company and disclose the contents of such policy in its Board Report and also place it on the Company's website.
- (ii) ensure that the activities as are included in CSR Policy of the Company are undertaken by the Company.
- (iii) ensure that the Company spends, in every financial year, at least 2% of the average net profits of the Company made during the three immediately preceding financial years in pursuance of its CSR Policy.

The Board shall include in its Report the annual report on CSR Projects as per the format prescribed from time to time.

#### **E. Key Areas of Corporate Social Responsibility:**

The Company is eligible to undertake any of the following suitable/rightful activity as specified in Schedule VII to the Act amended from time to time:

- (i) eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation and making available safe drinking water;
- (ii) promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- (iii) promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- (iv) ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro-forestry, conservation of natural resources and maintaining quality of soil, air and water;
- (v) protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional art and handicrafts;
- (vi) measures for the benefit of armed forces veterans, war widows and their dependents;
- (vii) training to promote rural sports, nationally recognised sports, paralympic sports and Olympic sports;
- (viii) contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
- (ix) contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government
- (x) rural development projects.
- (xi) slum area development."

#### **F. Identification of CSR Projects:**

- (i). CSR Projects need to be identified and planned for approval of the CSR Committee, with estimated expenditure and phase wise implementation schedules.
- (ii). The Company shall ensure that in identifying its CSR Projects, preference shall be given to the local area and areas around which the Company (including its Units) operates. However, this shall not bar the Company from pursuing its CSR objects in other areas.
- (iii). As a cardinal principle, the CSR Projects shall be identified on the basis of a detailed assessment survey.
- (iv). The CSR Committee may engage external professionals/firms/agencies if required for the purpose of identification of CSR Projects.

#### **G. Implementation of CSR Projects**

- (i). The Company may itself undertake the CSR activities, as per its CSR Policy, as projects, or programs, or activities (either new or outgoing);
- (ii). The Board of the Company may decide to undertake its CSR activities, approved by the CSR Committee, through a Registered Trust, or a Registered Society, or a Company established by the Company, or its Holding or subsidiary or associate company under Section 8 of the Act, or otherwise;
- (iii). The Company may also collaborate with other companies, including its Group Companies, for undertaking projects or programs or CSR activities in such a manner that the CSR Committees of respective Companies are in a position to report separately on such projects or programs in accordance with the CSR Rules.
- (iv). The CSR Committee may engage external professionals/firms/agencies if required, for the purpose of implementation of its CSR Projects.
- (v). The Company may implement the identified CSR Projects through Agencies, subject to the condition that:
  - (a) The activities pursued by the Agency are covered within the scope and ambit of Schedule VII to the Act;
  - (b) The Agency has an established track record of at least three years in undertaking similar programs or projects;

Provided that such expenditure shall not exceed 5% of the total CSR expenditure of the Company in one Financial Year, and the Company shall specify the Project to be undertaken through the Agency, the modalities of utilization of funds on such Projects and the monitoring and reporting mechanism.

- (vi). The Company may collaborate with other companies, including its holding and subsidiary Companies and Group Companies if required, for fulfilling its CSR objects through the Implementing Agency, provided that the CSR Committees of respective companies are in a position to monitor separately such Projects.

#### **H. Monitoring Mechanism:**

The CSR Committee will review and monitor the progress of CSR Project periodically and report to the Board at regular interval.

## **I. Fund allocation and Others:**

### **CSR Funds**

The corpus for the purpose of carrying on the aforesaid activities would include the followings:

- (i) 2% of the average Net Profits of the Company made during the three immediately preceding Financial Years (calculated in accordance with the provisions of Section 198, excluding any profit arising from any overseas branch or branches of the Company, whether operated as a separate Company or otherwise)
- (ii) any income arising there from.
- (iii) surplus arising out of CSR activities carried out by the company and such surplus shall not form a part of business profit of the company.

### **CSR Expenditure**

CSR Expenditure shall include all expenditure including contribution to corpus, for projects or programs relating to CSR activities approved by the Board on the recommendation of its CSR Committee, but will not include any expenditure on an item not in conformity or not in line with activities which fall within the purview of Schedule VII of the Act.

### **Others**

- (i) The CSR Committee shall ensure that major portion of the CSR expenditure in the Annual Plan shall be for the Projects as per CSR objectives. However, there shall not be any preference given to any particular projects for budgetary allocation and it shall be made purely as per the identified CSR Projects on need basis.
- (ii) The Chairman of the Company is authorized to decide the Projects to be implemented as approved by the CSR Committee.

## **J. Review Periodicity and amendment:**

- (i) CSR Policy may be revised/modified/amended by the CSR Committee as it may deem fit.
- (ii) The CSR Committee shall review the Policy every two years unless such revision is necessitated earlier.

## **2. The Composition of the CSR Committee:**

Members of the committee are:

- Mr. Satya Narayanan .R, Chairman
- Mr. Gautam Puri, Member,
- Mr. Nikhil Mahajan, Member

### **CSR Funds (Past & Present):**

A table showing accumulated CSR Funds till date, to be spent on CSR activities by the Company is set out below:

**3. Average net profit of the company for last three financial years: 932.35 Lakhs**

**4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above): 18.65 Lakhs**

**5. Details of CSR spent during the financial year:**

- Total Amount to be spent for the financial year: **18.65 Lakhs**
- Amount unspent: **18.65 Lakhs**
- Manner in which the amount spent during the financial year is detailed below: No amount has been spent during the year, hence this is not applicable

1	2	3	4	5	6	7	8
Sr. No.	CSR Project or activity identified	Sector in which the project is covered	Projects or programmes ) Local area or other ) Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or program wise	Amount spent on the projects or programs Sub-heads: Direct expenditure on projects or programs Overheads	Cumulative expenditure upto the reporting period	Amount spent. Direct or through implementing agency


**6. In case the Company has failed to spend the two percent of the average net profit of the last three financial years or any part thereof, the Company shall provide the reasons for not spending the amount in its Board Report.**

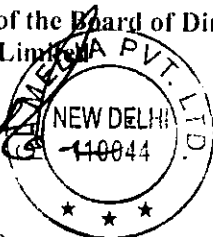
Though the Company has earmarked the funds for specific CSR activities, and has determined target CSR activities/ projects, in the education space, and in research and Innovation area, to be undertaken, the Company has not been able to spend the mandated amounts on the said activities till date, as the capacities to spend the sanctioned amount were being built, and are now broadly in place and specific projects have been identified. The implementation of the planned activities has thus spilled over to the next Financial Year, the execution of which is expected to be initiated in the Financial Year 2017-18 and should happen over the coming multiple years. As a socially responsible Company, the Company is committed to increase its CSR impact and spend over the coming years with the aim of playing a larger role in India's sustainable development, and thereby fulfill its Corporate Social Responsibility.


**7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy is in compliance with CSR objectives and Policy of the Company.**

CSR Committee of the Company certifies that all the CSR activities/ projects earmarked by the Company are in line with the objectives set in the CSR policy of the Company.

For and on behalf of the Board of Directors  
CL Media Private Limited

  
Gautam Puri  
Director  
DIN No. : 00033548



  
Nikhil Mahajan  
Director  
DIN No. : 00033404

Address: R-90, Greater Kailash,  
Part-I, New Delhi -110048

Address: H. No. 457, Sec. 30,  
Faridabad - 121003, Haryana

  
Mr. Satya Narayanan .R,  
Chairman, CSR Committee

Date: August 24, 2017  
Place: New Delhi

**Annexure IV**


**Particulars of Employees and Related disclosure**

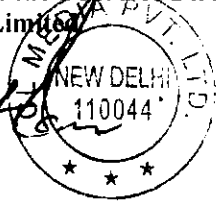
**Pursuant to Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

S. No.	Name of the Employee	Designation	Gross Remuneration paid (Rs)	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	R. Shiva Kumar	Director	46.10	Full Time Employee	PGDM, IIM (Calcutta), B.Tech, IIT (Chennai)	20	01-04-2015	47	Media Planner (HTA, Mumbai)	Nil	Mr. Satya Narayanan .R
2	Sreenivasan .R	Director	43.85	Full Time Employee	MCA (MITS, Gwalior), Mtech (JNU, Delhi), PGDM(IIM, Bangalore)	20	01-04-2014	51	Manager (Sony Entertainment Television)	Nil	Mr. Satya Narayanan .R
3	Sivakumar Natarajan	Senior Vice President	36.79	Full Time Employee	Honorary Diploma (Mysore)	2	04-01-2016	45	Vice President (Toshiba)	Nil	
4	Gautam Bawa	Senior Manager	20.81	Full Time Employee	PGDM, IIM (Calcutta)	3	20-09-2014	28	Trader (Optiver BV Holdings), Amsterdam	Nil	
5	Puneet Kumar Jindal	Senior Manager	18.00	Full Time Employee	PGDM, Symbiosis (Pune)	2	14-10-2015	38	Stakeholder, HerboClean	Nil	
6	Poulomi Ganguly	Vice President	15.50	Full Time Employee	PG, Delhi University	1	15-06-2016	39	Strategic CI Manager, CI Dupont	Nil	
7	Gopinath Kollipara	Senior Manager	12.00	Full Time Employee	PG, Madras University	1	04-04-2016	54	Vice President (Maple Technologies)	Nil	
8	Jitendra Kumar	Manager	10.30	Full Time Employee	PG, Kurukshetra University	1	04-08-2016	40	Acquisition Editor (Pearson Education)	Nil	
9	Apoorva Yadav	Executive	5.21	Full Time Employee	BA, LLB (NALSAR)	1	18-05-2015	25	Fresher	Nil	
10	Aditya Phogat	Senior Manager	5.13	Full Time Employee	Ulyanovsk State University,	2	22-06-2015	50	Production Controller (KW	Nil	

					Russia				Publishers P.Ltd)		
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For and on behalf of the Board of Directors  
CL Media Private Limited

  
Gautam Puri  
Director  
DIN No. : 00033548



Address: R-90, Greater Kailash,  
Part-I, New Delhi -110048

Date: August 24, 2017  
Place: New Delhi

  
Nikhil Mahajan  
Director  
DIN No. : 00033404

Address: H. No. 457, Sec. 30,  
Faridabad – 121003 Haryana