

CAREER LAUNCHER EDUCATION INFRASTRUCTURE AND SERVICES LIMITED

ANNUAL REPORT FOR THE FINANCIAL YEAR 2020-21

THE BOARD OF DIRECTORS (as on August 03, 2021)

Mr. Satya Narayanan R
Mr. Gautam Puri
Mr. Sujit Bhattacharyya
Mr. Shiva Kumar Ramachandran
Mr. R Sreenivasan
Mr. Girish Shivani

Director
Director
Director
Director
Director
Independent Director

COMPANY SECRETARY

Mr. Lokesh Kumar Sharma

STATUTORY AUDITOR
(Financial Year 2020-21)

M/s. Walker Chandiok & Co LLP,
Chartered Accountants

REGISTERED OFFICE

Plot No. 9A, Sector-27A, Mathura Road,
Faridabad, Haryana- 121003

CORPORATE OFFICE

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

CAREER LAUNCHER EDUCATION INFRASTRUCTURE AND SERVICES LIMITED

CIN: U70101HR2005PLC076899

Registered Office: Plot No. 9A, Sector-27A, Mathura Road, Faridabad, Haryana- 121003

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

Tel.: 011-4128 1100, Fax: 011-4128 1101, E-mail: rachna.sharma@careerlauncher.com

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 16TH ANNUAL GENERAL MEETING OF THE MEMBERS OF CAREER LAUNCHER EDUCATION INFRASTRUCTURE AND SERVICES LIMITED WILL BE HELD ON MONDAY, SEPTEMBER 06, 2021 AT 12:30 P.M. AT PLOT NO.9A, SECTOR-27A, MATHURA ROAD, FARIDABAD, HARYANA- 121003, TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

1. Adoption of Annual Financial Statements for the Financial Year ended March 31, 2021;

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2021, along with the reports of the Board of Directors and Statutory Auditor thereon.

“RESOLVED THAT the Audited Financial Statements of the Company for the Financial Year ended March 31, 2021, along with the reports of the Board of Directors and Auditor thereon, be and are hereby approved and adopted.”

2. Retirement by Rotation;

To appoint a Director in place of Mr. Sujit Bhattacharyya (DIN: 00033613), Directors of the Company, who retires by rotation at the ensuing Annual General Meeting, and being eligible, offers himself for re-appointment.

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

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Sujit Bhattacharyya (DIN: 00033613), Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.”

3. Retirement by Rotation;

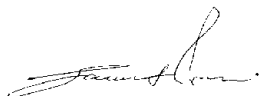
To appoint a Director in place of Mr. Shiva Kumar Ramachandran (DIN: 00033503), Director of the Company, who retires by rotation at the ensuing Annual General Meeting, and being eligible, offers himself for re-appointment.

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

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Members of

the Company be and is hereby accorded to the re-appointment of Mr. Shiva Kumar Ramachandran (DIN: 00033503), Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.”

**By Order of the Board
For Career Launcher Education Infrastructure and Services Limited**



**Gautam Puri
Director
DIN: 00033548**



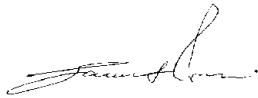
**Address: R-90, Greater Kailash,
Part-I, New Delhi -110048**

**Place: New Delhi
Date: 03-08-2021**

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 on all working days (except Saturdays, Sundays and public holidays) from 11:00 A.M. to 04:00 P.M. up to the date of the Annual General Meeting of the Company.

**By Order of the Board
For Career Launcher Education Infrastructure and Services Limited**



**Gautam Puri
Director
DIN: 00033548**



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

**Place: New Delhi
Date: 03-08-2021**

CAREER LAUNCHER EDUCATION INFRASTRUCTURE AND SERVICES LIMITED

BOARD'S REPORT 2021

Your Directors are pleased to present their report on the business and operations of the Company for the Financial Year ended March 31, 2021.

1. FINANCIAL HIGHLIGHTS

Particulars	(Rs. in Lakhs.)	
	March 31, 2021	March 31, 2020
Total Revenue	16.07	1.24
Total expenditure	206.96	739.14
Profit / (Loss) before tax before Exceptional Items	(190.89)	(737.90)
Exceptional Items	-	4,150.05
Profit / (Loss) before tax after Exceptional Items	(190.89)	(4,887.95)
Tax expense	-	133.46
Profit / (Loss) after tax	(190.89)	(5,021.41)
Other Comprehensive Income	(0.40)	0.15
Total Comprehensive Income	(191.29)	(5,021.26)
Profits brought forward from previous year	(4,398.37)	622.59
(Deficit) / Surplus carried to Balance sheet	(4589.66)	(4,398.37)

During the Financial Year under review, your Company earned total revenue of Rs. 16.07 Lakhs as against Rs. 1.24 Lakhs earned during Financial Year 2019-20.

The expenditure of the company stood at Rs. 206.96 Lakhs in Financial Year 2020-21 as compared to Rs. 739.14 Lakhs in Financial Year 2019-20

2. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

Incorporated on June 16, 2005, Career Launcher Education Infrastructure and Services Limited ('CLEIS') is a wholly owned subsidiary of CL Educate Limited as on date. Engaged in the business of providing various infrastructure facilities, soft skills, educational and consulting programs, the business of CLEIS has since been transferred, details of which are given below.

Pursuant to a Business Transfer Agreement dated March 16, 2017, amended on July 18, 2017, executed amongst CLEIS and B&S Strategy Services Private Limited, with CL as a confirming party, the business of running and operating pre-schools and providing school management services carried on by CLEIS has been sold off.

3. CHANGE IN THE NATURE OF BUSINESS, IF ANY

There was no change in the nature of business of the Company during the year under review.

4. SCHEME OF AMALGAMATION

Pursuant to the recommendation of the Audit Committee and approval of the Board of Directors of the Company, both dated November 27, 2018, an application under Regulation 37 of the SEBI (LODR) Regulations, 2015 was filed by CL Educate Limited with the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") for the proposed Amalgamation of 5 wholly owned subsidiary Companies of CL Educate Limited (CL Educate)- Career Launcher Education Infrastructure and Services Limited (CLEIS), CL Media Private Limited (CLM), Accendere Knowledge Management Services Private

Limited (AKMS), G.K. Publications Private Limited (GKP) and Kestone Integrated Marketing Services Private Limited (Kestone) with CL Educate Limited (CL Educate). The scheme has been approved by the NSE & BSE.

The First Motion Petition with respect to the proposed Amalgamation was filed by all the petitioner Companies with the Hon'ble NCLT Chandigarh on August 28, 2019. NCLT Chandigarh heard the First Motion Application on November 14, 2019 and issued its 1st Motion Order dated December 11, 2019.

As per the directions given by the NCLT Chandigarh in its 1st Motion Order, the meetings of Equity Shareholders of CL Educate and of the Unsecured Creditors with value of INR 1 lakh or more of Kestone were held on February 01, 2020, at 10:00 AM and 12:00 Noon, respectively.

The proposed scheme of Amalgamation was duly approved by the Shareholders of CL Educate and Unsecured Creditors of Kestone.

The 2nd Motion Petition with respect to the proposed Amalgamation was filed by the Petitioner Companies with the Hon'ble NCLT Chandigarh on February 14, 2020, which was heard by the NCLT on March 05, 2020. While NCLT was satisfied with the Petition, it directed the Companies, CL Educate Limited and Kestone to file respective affidavits that no objections had been received from any stakeholder against the Scheme. These Affidavits were filed by the respective Companies on March 17, 2020.

However, on account of the nationwide lockdown, and limited functioning of the NCLT Bench, the hearing of the 2nd Motion Petition of CL Educate Limited has been adjourned by the NCLT Chandigarh Bench each time it was scheduled.

On August 12, 2020, the Company filed an application for early hearing of its 2nd Motion Petition with the Hon'ble NCLT Chandigarh Bench. The NCLT Bench heard this application on October 27, 2020 and passed an Order which was pronounced on November 25, 2020 in which the Companies were directed to issue notices to the regulatory authorities and publish the same in two newspapers. Further, the Scheme was listed for hearing on January 28, 2021. As per the directions contained in the Order, the notices were issued and advertisements were published by the Companies and Affidavits to this extent were filed with the NCLT Bench.

The 2nd Motion Petition filed by the Company was heard by the NCLT Bench on July 30, 2021. It has, vide its order dated July 30, 2021, directed the Petitioner Companies to issue fresh notices to the Regional Director and Registrar of Companies. The next date of hearing has been fixed as October 29, 2021.

5. SUBSIDIARIES, JOINT VENTURES & ASSOCIATES

As on March 31, 2021, the Company had 1 (One) subsidiary. A brief profile of the subsidiary is given hereunder:

a) Career Launcher Infrastructure Private Limited (CLIP)

CLIP, a wholly owned subsidiary of CLEIS was incorporated in the year 2008. CLIP is engaged in the business of providing infrastructure facilities for K-12 schools and printing and publishing of education content in the form of books, periodicals, series, magazines, articles and its tests, analysis etc. and print competitive books and Test Preparation material and sell the same to G. K. Publications Private Limited and CL Educate Limited.

In March 2017, the group had entered into a Business Transfer Agreement with 1-Take Care Private Limited for the sale of its K-12 infrastructure services business carried on by CLIP. The K-12 business operations are disclosed as discontinued operations in the Financial Statements. However, the transaction is pending closure. Your management intends to sell the assets and is in discussion with parties for the same.

The Company does not have any associate or joint venture company within the meaning of section 2(6) of the Companies Act, 2013 ("Act") as on March 31, 2021.

Pursuant to Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, a statement containing salient features of the Financial Statements of the Company's Subsidiaries and Associates in Form AOC-1 is attached to the Financial Statements (attached to this report as **Annexure - I**).

6. DIVIDEND

Your Directors do not recommend any Dividend for the Financial Year 2020-21.

7. CAPITAL STRUCTURE

The paid up Equity Share Capital of the Company as on March 31, 2021 was Rs. 944.76 Lakhs. During the year under review, the Company has not issued any shares.

8. MATERIAL CHANGES AND COMMITMENTS

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

9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All transactions entered by the Company with Related Parties during the Financial Year 2020-21 as defined under Sections 2 (76) and Section 188 of the Companies Act, 2013 were in the Ordinary Course of Business and at Arm's Length basis in accordance with the provisions of the Companies Act, 2013. The Board of Directors had reviewed and approved the transactions (which were all routine and repetitive in nature). Suitable disclosures as required under IndAS-24 have been made in the note no. 32 to the Financial Statements.

Pursuant to Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 the relevant details in respect of the particulars of contracts or arrangements with related parties under section 188, in prescribed form AOC-2, is annexed as **Annexure - II** to this report.

11. TRANSFER TO RESERVES

The Company has not transferred any amount to reserves during the Financial Year 2020-21.

12. ANNUAL RETURN

Pursuant to Section 92(3) and Section 134(3)(a) of the Companies Act, 2013, read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return for the Financial Year 2020-2021 is attached as **Annexure - III** to this Report.

13. DISCLOSURE OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS & OUTGO

The Company does not carry any manufacturing activity, thus, disclosure requirements under Section 134 (3) (m) of the Companies Act 2013 read with Rule 8 (3) of the Companies (Accounts) Rules, 2014 are not applicable to the Company. However, wherever possible and feasible, continuous efforts have been made for conservation of energy and to minimize energy cost and to upgrade the technology with a view to increase the efficiency and to reduce cost of operations.

During the Financial Year under review, the Foreign Exchange earnings and outgo were nil.

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

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

15. 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.

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

16. PARTICULARS OF EMPLOYEES

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) Rules, 2014, the names of the top ten employees in terms of remuneration drawn, as on March 31, 2021, along with the relevant information thereon is given under:

S. No.	Name of the Employee	Designation	Gross Remuneration paid (Rs. in Lakhs)	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	Mr. Lokesh Kumar Sharma	Senior Executive	4.31	Whole Time Employee	Company Secretary, M. Com & LLB	4	01.07.2019	26	CL Media Private Limited	Nil	Nil

Further, during the Financial Year 2020-21, 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 Lakhs 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 held by himself or along with his/her spouse and dependent children, not less than two percent of the equity shares of the company.

17. DIRECTORS/ MANAGERS/ SECRETARY

a. Retirement by Rotation at the ensuing AGM:

Mr. Sujit Bhattacharyya (DIN: 00033613) and Mr. Shiva Kumar Ramachandran (DIN: 00033503), Director(s), been longest in office, retire by rotation at the forthcoming Annual General Meeting (2021) and being eligible have offered themselves for re-appointment. Resolutions seeking members' approval to the appointment of Mr. Sujit Bhattacharyya and Mr. Shiva Kumar Ramachandran have been incorporated in the notice convening the 16th AGM of the Company.

b. Disclosure of Interest in other concerns

The Company has received the Annual disclosure(s) from all the Directors, disclosing their Directorship/Interest in other concerns in the prescribed format, for the Financial Years 2020-21 and 2021-22.

The Company has received confirmation from all the Directors that as on March 31, 2021, none of the Directors were disqualified to act as Directors by virtue of the provisions of Section 164(2) of the Act.

c. Declaration by Independent Director

Pursuant to sub-section (7) of Section 149 of the Act, the Company has received declarations from Mr. Girish Shivani (DIN: 03593974), Independent Director on Board stating that he meets the criteria of independence laid down in Section 149(6) of the Act and Regulation 16(1) (b) of SEBI (LODR) Regulations, 2015, and that there was no change in his status as Independent Director during the Financial Year 2020-21.

d. Change in the position of Company Secretary during the year under review: None

18. AUDITORS AND AUDITOR'S REPORT

Statutory Auditor

The Board of Directors and Members of the Company, at their respective meetings held on August 22, 2020 and September 29, 2020, had approved the appointment of Walker Chandiook & Co LLP, Chartered Accountants (Firm Registration No.: 001076N/N500013), as the Statutory Auditors of the Company for a term of two (2) consecutive years ("first term") commencing from the Financial Year 2020-2021, i.e., to hold office till the conclusion of the 17th Annual General Meeting to be held during the Financial Year 2022-23.

Statutory Auditor's Report 2021

The Statutory Auditor's Report/CARO Report does not contain any qualification, reservation, adverse remark or disclaimer, except as mentioned below:

(a) Clause No. (iii) of the Annexure 1 to Independent Auditors Report

The company has granted secured or unsecured loans to a company and other third party covered in register maintained under section 189 of the Act.

The terms and conditions of grant of such loans are not, prima facie prejudicial to the company's interest except where the company has granted unsecured loan to the one party in earlier years, having outstanding balance of Rs. 757.01 lacs as at 31st March 2021, is prejudicial to the company's interest as no interest has been charge on such loan given to the party.

Directors' Response:

Career Launcher Infrastructure Private Limited (one party) is a Wholly Owned Subsidiary of the Company, hence not charging interest on loans granted to it will not impact the overall viability of the Company.

In view of there being no current operations in CLEF (one Party), the loan amount remained dormant during the Financial Year under review. The outstanding loan amount has been guaranteed by Bilakes Consulting Private Limited, the Promoter entity of CL Educate Limited.

(b) Clause No. (iv) of the Annexure 1 to Independent Auditors Report

The company has complied with the provisions of section 185 and 186 of the Act, except for the details given below:

Particulars	Nature of Party	Amount Involved (Rs. In lacs)	Balance as at March 31, 2021 (Rs. In lacs)	Remarks
Loan given at rate of interest lower than prescribed	Career Launcher Infrastructure Private Limited.	Nil	Rs. 59.25 Lakhs	Interest Free Loan given
	Career Launcher Education Foundation	Nil	Rs. 757.01 Lakhs	Interest Free Loan given

Directors' Response:

Career Launcher Infrastructure Private Limited (one party), is the Wholly Owned Subsidiary Company, hence not charging interest on loans granted to it will not impact the overall viability of the Company.

In view of there being no current operations of CLEF (one Party), the loan amount remained dormant during this Financial Year. The outstanding loan amount has been guaranteed by Bilakes Consulting Private Limited.

Secretarial Auditor

Pursuant to the provisions of Section 204 of the Act read with Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 your Directors have appointed M/s. Jain D & Co., Company Secretaries, (C.P No.: 11434) as the Secretarial Auditor of the Company for the Financial Year

2020-21. The Secretarial Audit Report for the Financial Year 2020-21 issued by the Secretarial Auditor does not contain any qualification, reservation or adverse remark. The same is annexed as **Annexure - IV**.

No instance of fraud has been reported by any of the auditors under sub section (12) of section 143 of the Companies Act, 2013.

19. CORPORATE GOVERNANCE

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

There is no Executive Director on Board of the Company. The Company has not paid any remuneration to any of its directors during the Financial Year 2020-21 No commission has been paid to non-executive and/or independent Directors on the Board.

- **Details of the Board Meetings held during the Financial Year 2020-21 are as under:**

S. No.	Date	Board Strength	No. of Directors Present
1	June 29, 2020	6	6
2	August 22, 2020	6	6
3	November 10, 2020	6	6
4	February 13, 2021	6	5

- **Attendance of Directors at the Board Meetings held during the Financial Year 2020-21:**

Total Board Meetings held during the year	4
Directors' Attendance	
Mr. Gautam Puri	4
Mr. Satya Narayanan R	4
Mr. Sujit Bhattacharyya	3
Mr. Shiva Kumar Ramachandran	4
Mr. R Sreenivasan	4
Mr. Girish Shivani	4

During the Financial Year 2020-21, the Company was not required to constitute any committee of the Board pursuant to the provisions of Companies Act, 2013.

20. CORPORATE SOCIAL RESPONSIBILITY

The said provisions were not applicable to the Company during the year under review.

21. RISK MANAGEMENT

The Company has an in-built mechanism in all its operations to mitigate risks inherent to the industry in which the Company is operating.

22. WHISTLE BLOWER/VIGIL MECHANISM

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

Your Company hereby affirms that no complaints were received under the Whistle Blower / Vigil Mechanism during the Financial Year 2020-21.

23. DISCLOSURES

- a) No Bonus Shares were declared for the Financial Year 2020-21.
- b) There was no amount which was required to be transferred to the Investor Education and Protection Fund (IEPF).
- c) Your Company has not issued any Equity shares with Differential rights during the Financial Year under review.
- d) Your Company has not issued any Employees Stock options/ Sweat Equity Shares.
- e) Your Company has not redeemed any preference shares or Debentures during the Financial Year under review.
- f) Your Company has not accepted any Public Deposits.
- g) Your Company has not bought back any of its securities during the Financial Year under review.
- h) No significant and material orders have been passed by any regulators or courts or tribunals against the Company impacting the going concern status and Company's operations in future.

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

Your Company is committed to creating and maintaining a secure work environment where its employees, agents, vendors and partners can work and pursue business together in an atmosphere free of harassment, exploitation and intimidation. In order to empower women, and protect women against sexual harassment, there is a comprehensive policy on prevention, prohibition and redressal of sexual harassment of Women at workplace adopted by CL Educate Limited, 100% holding company of the Company, that is in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules framed thereunder that covers the employees of your Company as well. The Company has constituted an Internal Complaints Committee in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, and Rules made thereunder.

All employees (permanent, contractual, temporary, trainees) are covered under this policy. This policy allows employees to report instances of sexual harassment at the workplace. The Internal Complaints Committee is empowered to look into all complaints of sexual harassment and facilitate free and fair enquiry process with clear timelines. During the Financial Year 2020-21, the Company did not receive any complaint relating to sexual harassment at workplace. There is no complaint pending or outstanding for redressal as on March 31, 2021.

25. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of our knowledge and belief and according to the information and explanations obtained by us, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

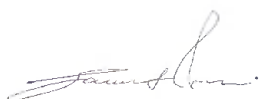
- a. in the preparation of the Annual Accounts for the Financial Year ended March 31, 2021, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the Financial Year ended March 31, 2021 and of the Profit/Loss of the Company for that period;
- c. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the Directors have prepared the Annual Financial Statements/Annual Accounts on a 'going concern' basis;
- e. the Directors have laid down Internal Financial Controls to be followed by the Company and that such Internal Financial Controls are adequate and are operating effectively; and
- f. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

26. ACKNOWLEDGEMENT

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

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

**For and on behalf of the Board of Directors
Career Launcher Education Infrastructure and Services Limited**



Gautam Puri
Director
DIN: 00033548



Sujit Bhattacharyya
Director
DIN: 00033613

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

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

Date: 03-08-2021
Place: New Delhi

Annexure - I

Form AOC- 1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statements of subsidiaries/ associate companies/ joint ventures

PART "A": Subsidiaries

(Rs. in Lakhs)

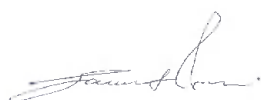
S. No.	Particulars	Details
1	Name of the Subsidiary	Career Launcher Infrastructure Private Limited
2	Financial Period Ended	March 31, 2021
3	Reporting Currency and Exchange Rate	INR
4	Share Capital (Nos. of Equity & Preference shares) (In Number)	248,468- Total Number of shares 98,468- Equity shares 150,000- Preference shares
5	Reserves & Surplus	2,149.55
6	Total Assets	4,779.68
7	Total Liabilities	2,620.28
8	Investments	-
9	Turnover	1,040.11
10	Profit / (Loss) from Continuing Operations Before Taxation	314.49
11	Provisions for Taxation	55.85
12	Profit for the year from Continuing Operations (A)	258.65
13	Profit/ (Loss) from Discontinued operations	(152.21)
14	Tax expense of Discontinued operations	-
15	Profit / (Loss) for the year from discontinued operations (B)	(152.21)
16	Profit for the Year (A+B)	106.44
17	Dividend	Nil
18	% of Share Holding	100%

Notes:

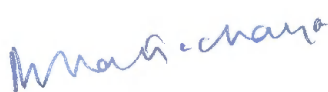
1. Names of subsidiaries which are yet to commence operations : None
2. Names of subsidiaries which have been liquidated or sold during the financial year: None

For and on behalf of the Board of Directors

Career Launcher Education Infrastructure and Services Limited



Gautam Puri
Director
DIN: 00033548



Sujit Bhattacharyya
Director
DIN: 00033613



Lokesh Kumar Sharma
Company Secretary
Membership No. A52112

Date: 03-08-2021
Place: New Delhi



Annexure - II

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.

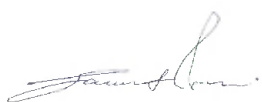
1. **Details of contract or arrangements of transactions not at arm's length basis:** There were no contracts or arrangements or transactions entered into by the Company with any of its Related Parties during the financial year ended March 31, 2021, which were not at arm's length basis.
2. **Details of Material contracts or arrangement or transactions at arm's length basis:** The details of all contracts or arrangements or transactions at arm's length basis for the Financial Year ended March 31, 2021 are as follows:-

(Rs. in Lakhs)


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(s) of approval by the Board	Amount paid as advance (if any)	Cumulative Amount of Transaction During the Financial Year ended 31.03.2021
CL Educate Limited, 100% holding company	Cost Sharing for shared infrastructure and incidental expenses by CLEIS.	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 the Financial Year 2020-21.	The infrastructure at the Registered office is co-shared with CLEIS and both the parties have agreed that CLEIS will pay an amount proportionate to the usage by it. It includes the operating, running electricity costs etc.	29.06.2020	-	0.60
CL Educate Limited, 100% holding company	Cost Sharing for shared infrastructure and incidental expenses by CLEIS.	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 the Financial Year 2020-21.	The infrastructure at the Corporate office is co-shared with CLEIS and both the parties have agreed that CLEIS will pay an amount proportionate to the usage by it. It includes the operating, running electricity costs etc.	29.06.2020	-	0.60

CL Educate Limited, 100% holding company	Interest on Loans and Advances.	These are routine and Regular Intra-Group Transactions, which are carried out on a continuing Basis. The Loan agreements are also renewed accordingly. This particular contract was active throughout the Financial Year 2020-21.	As per the rate of Interest charged for OD Facility availed by CL Educate	29.06.2020	-	186.92
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**For and on behalf of the Board of Directors\
Career Launcher Education Infrastructure and Services Limited**



Gautam Puri
Director
DIN: 00033548

Sujit Bhattacharyya
Director
DIN: 00033613

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

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

Date: 03-08-2021
Place: New Delhi

FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



Annual Return

(other than OPCs and Small Companies)

Form language ☒ English ☐ Hindi

Refer the instruction kit for filing the form.

I. REGISTRATION AND OTHER DETAILS

(i) * Corporate Identification Number (CIN) of the company

U70101HR2005PLC076899

Pre-fill

Global Location Number (GLN) of the company

* Permanent Account Number (PAN) of the company

AACCC7031Q

(ii) (a) Name of the company

CAREER LAUNCHER EDUCATIO

(b) Registered office address

Plot No. 9A, Sector-27A,
Mathura Road,
Faridabad
Faridabad
Haryana
121002

(c) *e-mail ID of the company

rachna.sharma@careerlaunche

(d) *Telephone number with STD code

01141281100

(e) Website

(iii) Date of Incorporation

16/06/2005

(iv)	Type of the Company	Category of the Company	Sub-category of the Company
	Public Company	Company limited by shares	Indian Non-Government company

(v) Whether company is having share capital

☒ Yes

☐ No

(vi) *Whether shares listed on recognized Stock Exchange(s)

☐ Yes

☒ No

(b) CIN of the Registrar and Transfer Agent

Pre-fill

Name of the Registrar and Transfer Agent

Registered office address of the Registrar and Transfer Agents

(vii) *Financial year From date 01/04/2020 (DD/MM/YYYY) To date 31/03/2021 (DD/MM/YYYY)

(viii) *Whether Annual general meeting (AGM) held ☒ Yes ☐ No

(a) If yes, date of AGM Scheduled to be held on September 06, 2021

(b) Due date of AGM 30/09/2021

(c) Whether any extension for AGM granted ☐ Yes ☒ No

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

*Number of business activities 0

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1					

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

*No. of Companies for which information is to be given 2

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	CL EDUCATE LIMITED	L74899HR1996PLC076897	Holding	100
2	CAREER LAUNCHER INFRASTRU	U22100DL2008PTC174240	Subsidiary	100

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

(i) *SHARE CAPITAL

(a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	10,000,000	9,447,606	9,447,606	9,447,606
Total amount of equity shares (in Rupees)	100,000,000	94,476,060	94,476,060	94,476,060

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
EQUITY SHARES WITH VOTING RIGHTS				
Number of equity shares	10,000,000	9,447,606	9,447,606	9,447,606
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	100,000,000	94,476,060	94,476,060	94,476,060

(b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	0	0	0	0
Total amount of preference shares (in rupees)	0	0	0	0

Number of classes

0

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares				
Nominal value per share (in rupees)				
Total amount of preference shares (in rupees)				

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
Equity shares	Physical	DEMAT	Total			
At the beginning of the year	7,498,141	1,949,465	9447606	94,476,060	94,476,060	
Increase during the year	0	0	0	0	0	0
i. Public Issues	0	0	0	0	0	0
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	0	0	0	0	0	0

iv. Private Placement/ Preferential allotment	0	0	0	0	0	0
v. ESOPs	0	0	0	0	0	0
vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	0
ix. GDRs/ADRs	0	0	0	0	0	0
x. Others, specify						
Decrease during the year	0	0	0	0	0	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify						
At the end of the year	7,498,141	1,949,465	9447606	94,476,060	94,476,060	
Preference shares						
At the beginning of the year	0	0	0	0	0	
Increase during the year	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0
iii. Others, specify						
Decrease during the year	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify						
At the end of the year	0	0	0	0	0	

ISIN of the equity shares of the company

(ii) Details of stock split/consolidation during the year (for each class of shares)

0

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) *

☒ Nil

[Details being provided in a CD/Digital Media]

☐ Yes

☐ No

☐ Not Applicable

Separate sheet attached for details of transfers

☐ Yes

☐ No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting		<input type="text"/>	
Date of registration of transfer (Date Month Year)		<input type="text"/>	
Type of transfer	<input type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text"/>
Ledger Folio of Transferor		<input type="text"/>	
Transferor's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

Ledger Folio of Transferee			
Transferee's Name			
	Surname	middle name	first name

Date of registration of transfer (Date Month Year)			
Type of transfer		1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred		Amount per Share/ Debenture/Unit (in Rs.)	
Ledger Folio of Transferor			
Transferor's Name			
	Surname	middle name	first name
Ledger Folio of Transferee			
Transferee's Name			
	Surname	middle name	first name

(iv) *Debentures (Outstanding as at the end of financial year)

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	0	0	0
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0
Total			0

Details of debentures

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	0	0	0	0
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

(v) Securities (other than shares and debentures)

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

V. *Turnover and net worth of the company (as defined in the Companies Act, 2013)

(i) Turnover

0

(ii) Net worth of the Company

313,570,535.87

VI. (a) *SHARE HOLDING PATTERN - Promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	6	0	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	

6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	9,447,600	100	0	
10.	Others	0	0	0	
	Total	9,447,606	100	0	0

Total number of shareholders (promoters)

7

(b) *SHARE HOLDING PATTERN - Public/Other than promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	0	0	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	0	0	0	
10.	Others	0	0	0	

	Total	0	0	0	0
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Total number of shareholders (other than promoters)

0

**Total number of shareholders (Promoters+Public/
Other than promoters)**

7

VII. *NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS
(Details, Promoters, Members (other than promoters), Debenture holders)

Details	At the beginning of the year	At the end of the year
Promoters	7	7
Members (other than promoters)	0	0
Debenture holders	0	0

VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(A) *Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A. Promoter	0	5	0	5	0	0
B. Non-Promoter	0	1	0	1	0	0
(i) Non-Independent	0	0	0	0	0	0
(ii) Independent	0	1	0	1	0	0
C. Nominee Directors representing	0	0	0	0	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
Total	0	6	0	6	0	0

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

7

(B) (i) *Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
SHIVA KUMAR RAMACHANDRAN	00033503	Director	1	
GAUTAM PURI	00033548	Director	1	
SUJIT BHATTACHARYA	00033613	Director	1	
SREENIVASAN RAMAKRISHNAN	00034190	Director	1	
SATYA NARAYANAN RAO	00307326	Director	1	
GIRISH SHIVANI	03593974	Director	0	
LOKESH KUMAR SHARMA	GUJPS9690P	Company Secretary	0	

(ii) Particulars of change in director(s) and Key managerial personnel during the year

0

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)

IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS**A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS**

Number of meetings held

1

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting	29/09/2020	7	7	100

B. BOARD MEETINGS

*Number of meetings held

4

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	29/06/2020	6	6	100
2	22/08/2020	6	6	100

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
3	10/11/2020	6	6	100
4	13/02/2021	6	5	83.33

C. COMMITTEE MEETINGS

Number of meetings held

0

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1					

D. *ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	06/09/2021
								(Y/N/NA)
1	SHIVA KUMAR	4	4	100	0	0	0	Yes
2	GAUTAM PUF	4	4	100	0	0	0	Yes
3	SUJIT BHATT	4	3	75	0	0	0	Yes
4	SREENIVASA	4	4	100	0	0	0	Yes
5	SATYA NARA	4	4	100	0	0	0	Yes
6	GIRISH SHIVA	4	4	100	0	0	0	No

X. *REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

☐ Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

0

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1							0
	Total						

Number of CEO, CFO and Company secretary whose remuneration details to be entered

1

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	LOKESH KUMAR S	Company Scere	431,000	0	0	0	431,000
	Total		431,000	0	0	0	431,000

Number of other directors whose remuneration details to be entered

0

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1							0
	Total						

XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year ☒ Yes ☐ No

B. If No, give reasons/observations

XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

☒ Yes ☐ No

XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

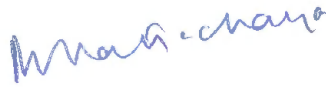
In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Form MGT-8 is not applicable on the Company.

For and on behalf of the Board of Directors
Career Launcher Education Infrastructure and Services Limited



Gautam Puri
Director
DIN: 00033548



Sujit Bhattacharyya
Director
DIN: 00033613

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

Address: F-501, Prateek Stylome, Near Amrapalli,
Gautam Buddha Nagar, Sector-45, Noida-201303

Date: 03-08-2021
Place: New Delhi

Annexure - IV

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Career Launcher Education Infrastructure and Services Limited
Plot No. 9A, Sector-27A, Mathura Road,
Faridabad, Haryana, 121003

We have conducted the Secretarial Audit of the compliance of all applicable statutory provisions and the adherence to good corporate practices by **Career Launcher Education Infrastructure and Services Limited** (hereinafter called as “the Company”) for the financial year ended on 31st March, 2021 (hereinafter called as the “period under review”). The Company is Material unlisted subsidiary of Listed Company (CL Educate Limited). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and Compliance-Mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minutes book, registers, forms and returns filed and other records maintained by **Career Launcher Education Infrastructure and Services Limited (“the Company”)** for the financial year ended on 31st March, 2021, according to the provisions of:

- (i) The Companies Act, 2013 (‘the Act’) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder; *To the extent applicable*
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; *To the extent applicable*
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; *To the extent applicable*
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’), to the extent applicable to the Company:
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client;

- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018;
- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India.

To the best of our knowledge and as per the explanations and clarifications given to us and the representations made by the management, during the period under review, the Company has complied with the provisions of applicable Acts, Rules, Regulations, Guidelines, Standards, law etc. as mentioned above, to the extent applicable to it.

We further report that;

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. The Changes made in the composition of the Board of Directors and management of the Company are as follows:
 - a. Re-Appointment of Mr. Gautam Puri (DIN: 00033548) and Mr. Satya Narayanan Ramakrishnan (DIN: 00307326) as Directors liable to retire by rotation at the Annual General Meeting held on 29th September, 2020.
2. Adequate notices were given to all Directors to schedule the Board Meetings. Also, agenda and detailed notes on agenda were sent to all the Directors at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
3. All decisions at Board Meetings and Committee Meetings were carried out unanimously and/or with majority, and were captured and recorded in the minutes of the respective meetings.
4. The compliances relating to Financials laws, like Direct and Indirect taxes and Labour Law Compliances, have not been reviewed by us in this Audit as the same are subject to review by Statutory Auditor of the Company or other designated professionals.
5. There are adequate systems and processes in the Company that are commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
6. We further report that during the audit period, the following major event was carried out by the Company, and it complied with the necessary requirements:

Scheme of Amalgamation

Pursuant to the respective approvals received from the Board of Directors of all Companies involved, an application under Regulation 37 of the SEBI (LODR) Regulations, 2015 was filed with the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") by CL Educate Limited (100% Holding Company), for the proposed Amalgamation of five (5) of its wholly owned subsidiary Companies - Career Launcher Education Infrastructure and Services Limited (CLEIS), CL Media Private Limited (CLM), Accendere Knowledge Management Services Private Limited (AKMS), G.K. Publications Private Limited (GKP) and Kestone Integrated Marketing Services Private Limited (Kestone) (Amalgamating Companies) with CL Educate Limited (Amalgamated Company). (The Amalgamating Companies and the Amalgamated Company shall collectively, hereinafter be referred to as 'the Petitioner Companies'), that was approved by the NSE & BSE.

A joint First Motion Petition with respect to the proposed Amalgamation was filed by the Petitioner Companies with the Hon'ble NCLT Chandigarh on August 28, 2019. NCLT Chandigarh heard the First Motion Application on November 14, 2019 and issued its 1st Motion Order dated December 11, 2019.

As per the directions given by the NCLT Chandigarh in its 1st Motion Order, the meetings of Equity Shareholders of CL Educate Limited and of the Unsecured Creditors with value of INR 1 lakh or more of Kestone were held on February 01, 2020, at 10:00 AM and 12:00 Noon, respectively.

The proposed scheme of Amalgamation was duly approved by the Shareholders of CL Educate Limited and Unsecured Creditors of Kestone.

A joint 2nd Motion Petition with respect to the proposed Amalgamation was filed by the Petitioner Companies with the Hon'ble NCLT Chandigarh on February 14, 2020, which was heard by the NCLT on March 05, 2020. While NCLT was satisfied with the Petition, it directed the Companies- CL Educate Limited and Kestone to file respective affidavits that no objections had been received from any stakeholder against the Scheme. These Affidavits were filed by the respective Companies on March 17, 2020. However, on account of the nationwide lockdown, and limited functioning of the NCLT Benches, the hearing of the 2nd Motion Petition has been adjourned by the NCLT Chandigarh Bench from time to time.

On August 12, 2020, the Petitioner Companies filed a joint application for early hearing of its 2nd Motion Petition with the Hon'ble NCLT Chandigarh Bench. The NCLT Bench heard this application on October 27, 2020 and passed the Order which was pronounced on November 25, 2020 in which the Companies were directed to issue notices to the regulatory authorities and publish the same in two newspapers. Further, the Scheme was listed for hearing on January 28, 2021. In accordance with the directions contained in the Order, the notices were issued and advertisements were published by the Companies and Affidavits with respect to the same been done, were filed with the NCLT Bench.

However, on various accounts, including the outbreak of Covid-19, the hearing has been adjourned by the NCLT Chandigarh Bench from time to time and the matter is pending with the Bench.

**For Jain D and Co.
Company Secretaries**

**Sd/-
Deepak Jain
(Proprietor)
COP No. : 24308
Membership No. : 11434**

**Date: 03/07/2021
Place: New Delhi
UDIN: A024308C000572152**

Note: This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

“Annexure A”

To,
The Members,
Career Launcher Education Infrastructure and Services Limited
Plot No. 9A, Sector-27A, Mathura Road,
Faridabad, Haryana, 121003

Our report of even date is to be read along with this letter:

1. Maintenance of secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management Representation Letter about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Jain D and Co.
Company Secretaries

Sd/-
Deepak Jain
(Proprietor)
COP No. : 24308
Membership No. : 11434

Date: 03/07/2021
Place: New Delhi
UDIN: A024308C000572152