

CL MEDIA PRIVATE LIMITED
ANNUAL REPORT FY 2016

THE BOARD OF DIRECTORS (As on July 28, 2016)

Mr. Satya Narayanan .R	Non-Executive Director
Mr. Gautam Puri	Non-Executive Director
Mr. Nikhil Mahajan	Non-Executive Director
Mr. Shiva Kumar Ramachandran	Executive Director
Mr. Sridar Iyengar	Non-Executive Independent Director

AUDITORS 2015-16:

Haribhakti & Co. LLP,
Chartered Accountants, Delhi

REGISTERED 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

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 9TH ANNUAL GENERAL MEETING OF THE MEMBERS OF CL MEDIA PRIVATE LIMITED WILL BE HELD ON FRIDAY, THE 30TH DAY OF SEPTEMBER, 2016, 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 31st March, 2016, and the reports of the Board of Directors and Auditors thereon.

Item No. 2 - Reappointment of Mr. Nikhil Mahajan - To appoint a Director in place of Mr. Nikhil Mahajan (DIN: 00033404), who retires by rotation at the ensuing AGM, and being eligible, has offered himself for re-appointment.

Item No. 3 – 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 2016-17.

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. 4- Ratify the appointment of Mr. Sreenivasan .R to an office or place of profit in the Company:

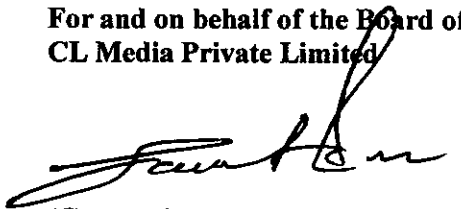
To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT Pursuant to the provisions of Sections 188 and rules made thereunder, the Articles of the Association of the Company and other applicable provisions, if any, of the Companies Act, 2013 and subject to the approval of the Central Government and other competent authority, if required, the Members of the Company hereby ratify the appointment of Mr. Sreenivasan R, who is a relative (brother) of Mr. Satya Narayanan .R, Director of the Company, to an office or place of profit in the Company at a gross remuneration of upto Rs. 60,00,000/- (Rupees Sixty Lacs Only) w.e.f. April 01, 2016.

RESOLVED FURTHER THAT the Board shall have the authority from time to time (a) to make such revisions in the terms and conditions of his appointment, including in the aforesaid salary limit together with revisions in such allowances benefits, amenities, facilities and other perquisites including contribution to provident fund, gratuity fund, superannuation fund, etc. as are introduced from time to time in respect of employees of the Company in equivalent salary scale or grade; and (b) to promote him to any higher position/designation or salary scale or grade in due course together with such allowances

RESOLVED FURTHER THAT Mr. Gautam Puri and Mr. Nikhil Mahajan, Director(s), of the Company be and are hereby severally authorized to file the necessary e-Forms and papers with the Registrar of Companies, NCT of Delhi & Haryana and also to sign all such papers, documents etc. and to do all such acts, deeds etc. for and on behalf of the Company as may be required in order to give effect to the above resolution.”

**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**

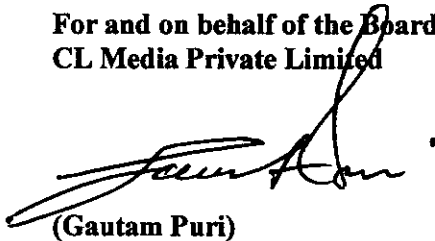
Date: July 28, 2016

Place: New Delhi

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

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

Date: July 28, 2016

Place: New Delhi

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.4

With effect from April 1, 2016, Mr. Sreenivasan .R, who is the brother of Mr. Satya Narayanan .R, one of the Directors of the Company, is working as Chief Customer Officer of the CL Group, and is drawing a remuneration of upto Rs. 60,00,000 from CL Media Private Ltd. The Members may please note that Mr. Sreenivasan is one of the key players in overall business growth of CL Group, and is one of the promoters of CL Educate Limited (100% Holding Company), having more than 15 years of experience in the Education Sector. His brief resume is provided hereunder:

Sreenivasan .R, aged 49 years, is the Chief Customer Officer of the CL group and an employee of CL Media. He holds a bachelor's degree in science from Meerut University, a master's degree in technology from the Jawahar Lal Nehru University, New Delhi and a master's degree in business administration from Indian Institute of Management, Bangalore. He has more than 15 years of experience in the education sector. He has been involved with the CL Group since 2000, holding various designations. The remuneration being paid to Mr. Sreenivasan .R, is commensurate with his experience and is in line with industry standards prevalent in India.

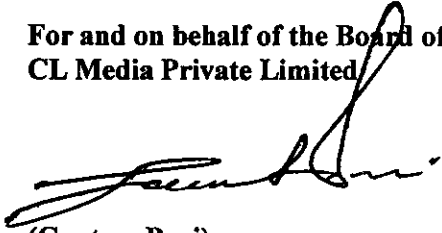
Section 188 of the Companies Act, 2013 states that where the remuneration paid to any person holding office or place of profit exceeds Rs. 2.5 Lakhs a month, the approval of shareholders has to be sought by way of an ordinary resolution. Though the provisions of this Section are not applicable to the Company, as the transaction is in the ordinary course of business and at arm's length pricing basis (looking at the remuneration drawn by people of similar educational qualifications, and similar work experience in education industry), however, this ratification is being sought as a matter of abundant caution.

The particulars of the transaction pursuant to para 3 of Explanation (1) to Rule 15 of Companies (Meeting of Board and its Powers) Rules, 2014 are as under:

Name of the related party	Mr. Sreenivasan .R
Name of the Director or KMP who is related, if any	Mr. Satya Narayanan .R
Nature of relationship	Mr. Sreenivasan is brother of Mr. Satya Narayanan .R
Remuneration	As provided in the Resolution i.e. upto Rs. 60,00,000/- (Rupees Sixty Lacs only)
Payment Schedule	Not Applicable
Nature, material terms and particulars of the Arrangement	Payment of remuneration, and the terms & condition of employment are defined in appointment letter.
Duration of the contract	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

Except Mr. Satya Narayanan .R, being his relative, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution.

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: July 28, 2016

Place: New Delhi

CL MEDIA PRIVATE LIMITED
DIRECTORS' REPORT 2016

Your directors are pleased to present their report on the business and operations of your Company for the year ended March 31, 2016.

FINANCIAL HIGHLIGHTS

	March 31 2016	Figures (in Rs. Lacs) March 31 2015
Total Income	2988.69	3016.93
Total Expenditure	2112.53	1946.62
Profit / Loss Before tax	876.17	1070.31
Provision for tax	19.55	71.43
Profit / Loss after tax	856.61	998.88
Profits brought forward from previous year	2459.62	1462.04
Carried to Balance Sheet	3316.23	2459.62

OPERATIONAL REVIEW

During the year under review, your Company earned a total income of Rs. 2988.69 Lacs as against a total income of Rs.3016.23 Lacs earned during 2014-15, registering a decrease of 0.94 %.

The expenditures of the Company have increased by 8.52% from a total expenditure of Rs.1946.62 Lacs during FY 2014-15 to a total expenditure of Rs.2112.53 Lacs during FY 2015-16.

The company earned a Net Profit after Tax (PAT) of Rs.856.61 Lacs in FY 2015-16 against a Net Profit of Rs.998.88 Lacs during FY 2014-15.

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

DIVIDEND

In order to strengthen the reserves of the Company, no dividend is recommended for the year 2015-16.

SUBSIDIARIES & ASSOCIATES

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

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE COMPANY'S FINANCIAL POSITION

There have been no material changes and commitments affecting the financial position of the Company between the end of financial year (March 31, 2016) and the date of the Report (July 28, 2016).

CHANGES IN CAPITAL STRUCTURE

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

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in 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

As part of CSR initiatives, your Company, during the financial years 2014-15 & 2015-16 has, amongst other activities, earmarked the funds to be invested in the CSR activities/ projects. It intends to spend the said amount in following mentioned 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 historical importance and works of art, setting public libraries, promotion and development of traditional arts and handicrafts.

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

CSR activities as per the Companies Act 2013

Even after earmarking the funds for specific CSR activities, as well as determining the target activities/ projects to be undertaken, the Company has not been able to spend the funds on the said activities as specific profits could not be identified. However the company has now identified the specific profits for spending the money and we shall be able to deploy the money during the current financial year.

The CSR Policy of the Company 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, 2016, along with the relevant information thereon is given in **Annexure IV**.

Further, during the year 2015-16, 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

Appointment and Resignation during 2015-16:

During the year, Mr. Sridar Iyengar was appointed as an Independent Director on the Board of the Company w.e.f. August 03, 2015 His appointment was regularized by the members of the Company at the Annual General Meeting held on September 30, 2015.

Mr. Shiva Kumar Ramachandran (holding DIN: 00033503) was re-appointed as a Whole-Time Director of the Company, for a period of 3 years, i.e from April 01, 2015 till March 31, 2018.

Retirement by Rotation at the ensuing AGM:

Mr. Nikhil Mahajan, Director, been longest in office retires by rotation at the forthcoming AGM, and being eligible offers himself for re-appointment.

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 Auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India. 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. 3 of the Notice convening the Annual General Meeting.

AUDITOR'S REPORT 2016

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:

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	2,464,254	April 1, 2015 to June 30, 2015	June 15, 2015	Not yet paid
Income Tax Act, 1961	Advance Taxes	4,928,508	July 1, 2015 to September 30, 2015	September 15, 2015	Not yet paid
Income Tax Act, 1961	TDS on Interest	442,701	April to September 2015	October 07, 2015	April 29, 2016

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 March, when its liability estimates is much clear to deposit advance tax with appropriate interest.

PUBLIC DEPOSITS

During the year under review, your Company has not accepted any public deposits under any relevant applicable provisions contained in the Companies Act, 2013, and/or rules thereunder.

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. Shiva Kumar Ramachandran**

Name of the Director	Fixed Compensation (2015-16 to 2017-18)	Variable Compensation (2015-16 to 2017-18)	Effective Date
Mr. Shiva Kumar Ramachandran	In the range of Rs. 50 Lakhs to Rs. 90 Lakhs	To be decided by the Board depending upon the Company's Business Performance	01 st April, 2015

- **Remuneration actually paid:** The Company paid a total remuneration of Rs. 49 Lacs to Mr. Shiva Kumar Ramachandran for the FY 2015-16.
- Commission paid to Non-Executive and Independent Director during 2015-16

Name of Non-Executive and Independent Director	Commission paid
Mr. Sridar Iyengar	Rs. 573,930

- **Stock Option details**

The Company, CL Media Private Limited does not have any Stock Option Plan, and has not granted any options or shares under any ESOP or any other plan to any of the Directors or employees of the Company.

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

S. No.	Date	Board Strength	No. of Directors Present**
1	13 May 15	4	4
2	23 June 15	4	4
3	03 Aug 15*	4	4
4	26 Oct 15	5	5
5	26 Nov 15	5	4
6	29 Jan 16	5	5
7	16 Mar 16	5	5

* Mr. Sridar Iyengar was appointed as Additional Independent Director at the Board Meeting dated August 03, 2015.

**The Attendance at the Board Meetings as given hereinabove does not consider/include the participation of the Directors in the meeting through tele-conferencing facility.

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

Board	Board
Meetings held	7
Directors' Attendance	
Mr. Satya Narayanan .R	7
Mr. Gautam Puri	7
Mr. Nikhil Mahajan	7
Mr. Shiva Kumar Ramachandran	7
Mr. Sridar Iyengar*	3

* Mr. Sridar Arvamudhan Iyengar was appointed as Additional Independent Director at the Board Meeting dated August 03, 2015.

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, 2016 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 proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- f) 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
Designation: Director
Address: R-90, Greater Kailash,
Part-I, New Delhi -110 048

Dated: July 28, 2016
Place: New Delhi



Nikhil Mahajan
Director

DIN No. : 00033404
Designation: Director
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, 2016, 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, 2016 are as follows:

S. No.	Name(S) Of The Related Party And Nature Of Relationship	Nature Of Contracts/ Arrangement/ Transactions	Duration Of The Contracts / Arrangements/ Transactions	Salient Terms Of The Contracts Or Arrangements Or Transactions Including The Value, If Any	Date Of Approval	Amount Paid As Advance (If Any)	Remarks (If Any)
1	CL Educate Ltd.(CL), Holding Company	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 2015-16.	CL has licensed its entire content and has allowed CLM to monetize it. CL pays Rs. 4 Lakhs per month for the content management/ up gradation and charges 40% of the revenue as revenue share so earned from monetization	13.05.2015	Nil	
2	CL Educate Ltd.(CL), Holding Company	Material Purchase and Sale. Sale of books by CL Media 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 2015-16.	CLM published all the course books for CL and sold to CL at 60% discount to the MRP to CL as is a standard industry practice. This also enables CLM to take significant benefit of the tax exemption of its unit in Uttarakhand	13.05.2015	Nil	
3	Mr. Sreenivasan .R (Brother of Mr. Satya Narayanan .R, Director)	Payment of Salary	Employment Contract (Appointment Letter dated 01.04.2014)	Salary is equivalent/similar to that drawn by people with similar background and similar experience.	13.05.2015	Nil	
4	G K Publications Pvt. Ltd. (GKP), Sister Concern	Material Purchase	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 2015-16.	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 of the tax exemption of its unit in Uttarakhand	13.05.2015	Nil.	
5	R Shiva Kumar (Brother in Law of Satya Narayanan .R, Director)	Payment of Salary	Service Contract from 1.04.2015 to 31.03.2018	Mr. Shiva Kumar is a whole Time Director in CL Media. The salary paid to him is equivalent/similar to that drawn by people with similar background and similar experience	13.05.2015	Nil	

6	CL Educate Ltd.(CL), Holding Company	Cost Sharing for shared infrastructure and various common administrative expenses by CL Media	The parties entered in to a new agreement w.r.t. Mohan Estate Premises on 01.01.2015.	The infrastructure at Corporate office is co- shared with CL Media and it was 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 Sqft	13.05.2015	Nil	
7	CL Educate Ltd.(CL), Holding Company	Content Development by CLM for CL	These are routine and Regular Intra-Group Transactions, which are carried out on a continuing Basis. The contracts are also renewed accordingly.	CL has licensed its entire content and has allowed CLM to monetize it. CL pays Rs. 49 Lakh pa for the following states: 1. Chattisgarh 2. Jharkhand 3. Madhya Pradesh 4. Uttar Pradesh and CL pays Rs. 35 Lakhs and Rs. 31 Lakhs for Gujarat and Odisha projects respectively.	26.10.2015	Nil	
8	CL Media Pvt. Ltd. (CLM), Wholly owned Subsidiary Co. of CL	Material Purchase and Sale. Sale of books by CL Media 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 2015-16.	CLM published all the course books for CL and sold to CL at 65% discount to the MRP to CL as is a standard industry practice. This also enables CLM to take significant benefit of the tax exemption of its unit in Uttarakhand	29.01.2016	Nil	Modification to the transaction no. 2 mentioned above
9	CL Educate Ltd.(CL), Holding Company	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 2015-16.	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 used by CL Media	29.01.2016	Nil	Modification to the transaction no. 6 mentioned above
10	CL Educate Ltd.(CL), Holding Company	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	

Annexure II

FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31.03.2016

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 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	77.72%
1	Advertising	7310	17.64%

*As per National Industrial Classification 2008

III. PARTICULARS OF HOLDING /SUBSIDIARY AND ASSOCIATE COMPANIES (as on 31 March, 2016)

S. No.	Name and Address of the Company	CIN/GLN	Holding /Subsidiary/ Associate	% of shares held	Applicable Section
1	CL Educate Limited (CL)	U74899DL1996PLC078481	Holding	100% (through its nominees)	2(46)

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

I. (a) Category-wise Equity Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2015]				No. of Shares held at the end of the year[As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual* /HUF	-	10000	10000	100	-	10000	10000	100	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub- Total (A) (1)	-	10000	10000	100	-	10000	10000	100	-
(2) Foreign									
a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
b) Other- Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Sub-Total (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding	-	10000	10000	100	-	10000	10000	100	-

ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)									
Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Bodies Corporate	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts/HUF/Society	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	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 (01.04.2015)			Shareholding at the end of the year (31.03.2016)			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)

S. No.	Particulars	Shareholding at the beginning of the year (01.04.2015)		Cumulative Shareholding during the year (31.03.2016)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year 01.04.2015	There was no change in the shareholding of Promoter during the FY 2015-16.			
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):				
2	At the end of the year 31.03.2016				

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 (01-04-15 to 31-03-2016)	
		No. of shares at the beginning 01.04.15/End of the year 31.03.16	% 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. Lacs)

S. No.	Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
1	Indebtedness at the beginning of the financial year (01.04.2015)				
	i) Principal Amount	-	385.7283	-	385.7283
	ii) Interest due but not paid	-	0	-	0
	iii) Interest accrued but not due	-	53.9698	-	53.9698
	Total (i+ii+iii)	-	439.6981	-	439.6981
	Change in Indebtedness during the financial year		0		0
	* Addition		585.6192		585.6192
	* Reduction		514.965		514.965
	Net Change		70.65414		70.65414
2	Indebtedness at the end of the financial year (31.03.2016)		0	-	0
	i) Principal Amount		437.7668		437.7668
	ii) Interest due but not paid		0		0
	iii) Interest accrued but not due		72.58545		72.58545
	Total (i+ii+iii)		510.3522		510.3522

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

(Figures in Rs. Lacs)

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Mr. Shiva Kumar Ramachandran	
1	Gross salary*		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	48.60	48.60
	(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	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - as % of profit - others, specify...	-	-
5	Others	-	-
	Total (A)	49.00	49.00
	Ceiling as per the Act		

B. Remuneration to other directors (Independent Directors)-

(Rs, in Lacs)			
SN.	Particulars of Remuneration	Mr. Sridar Iyengar	Total Amount
1	Independent Directors		
	Fee for attending board meetings		
	Commission	5.74	
	Others, please specify		
	Total (1)		
2	Other Non-Executive Directors		
	Fee for attending board meetings		
	Commission		
	Others, please specify		
	Total (2)		
	Total (B)=(1+2)	5.74	
	Total Managerial Remuneration (A+B)		
	Overall Ceiling as per the Act	8.57 (being 1% of the net profit of the Company)	

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

SN	Particulars of Remuneration	CEO/CFO	CS	Total
1	Gross salary	N/A		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			
2	Stock Option (Exercised)			
3	Sweat Equity			
4	Commission			
	- as % of profit			
	others, specify...			
5	Others*			
	Total			

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: None

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding			NIL		
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

Annexure III

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 29th 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.

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. Shivakumar	Director	49.00	Full Time Employee	PGDM, IIM (Calcutta), B.Tech, IIT (Chennai)	19	24/10/1997	46	Media Planner (HTA, Mumbai)	Nil	Mr. Satya Narayanan .R
2	Sreenivasan .R	Chief Customer Officer, CL Group	46.55	Full Time Employee	MCA (MITS, Gwalior), Mtech (JNU, Delhi), PGDM(IIM, Bangalore)	19	01/01/1998	50	Manager (Sony Entertainment Television)	Nil	Mr. Satya Narayanan .R
3	Gautam Bawa	Senior Manager	10.32	Full Time Employee	PGDM, IIM (Calcutta)	6	20/09/2014	27	Trader (Optiver BV Holdings), Amsterdam	Nil	
4	Sivakumar Natarajan	Senior Vice President	8.25	Full Time Employee	Honorary Diploma (Mysore)	9	04/01/2016	44	Vice President (Toshiba)	Nil	
5	Pawan Kr Sharma	Senior Manager	7.88	Full Time Employee	M.Sc.(Maths), SSV College (Hapur)	8	01/04/2008	43	Fresher	Nil	
6	Kandarp Rai	Manager	7.31	Full Time Employee	PGDM, Symbiosis (Pune)	6	16/03/2015	44	AM-Academics (India Can Education India Pvt. Ltd.)	Nil	
7	Ankit Agarwal	Deputy Manager	7.19	Full Time Employee	Grad, MITS (Gwalior)	5	01/03/2014	30	Assistant Manager (Square Education)	Nil	
8	Prakash Singh	Deputy Manager	5.54	Full Time Employee	Grad, TDPG (Jaunpur)	8	21/11/2011	29	Roots Education (AM-Academics)	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 Univeristy, Russia	2	22/06/2015	50	Production Controller (KW Publishers P.Ltd)	Nil	