

**FORM MGT-9**

**Extract of Annual Return**

**As on the financial year ended on 31<sup>st</sup> March, 2020**

*[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	U80300DL2007PLC169398
2.	Registration Date	15 <sup>th</sup> October, 2007
3.	Name of the Company	Aakash Educational Services Limited
4.	Category/Sub-category of the Company	Public Limited Company/ Limited by Shares, Indian Non- Government Company
5.	Address of the Registered office & Contact Details	Plot No. 8, Aakash Tower, Pusa Road, New Delhi - 110005 Tel. No. 011-47623456
6.	Whether Listed Company	No
7.	Name, Address & Contact Details of the Registrar & Transfer Agent, if any.	Link Intime India Private Limited C-101, 1 <sup>st</sup> Floor, 247 Park L.B.S. Marg, Vikhroli (West), Mumbai-400083 Tel: +91 22 4918 6200

**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	% to total turnover of the company
1	Academic tutoring services and related activities	85491	100

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

S. No.	Name & Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
1	Aakash EduTech Private Limited A-221, Okhla Industrial Area, Phase-I, New Delhi 110020	U99999DL2001PTC110324	Subsidiary	90.05	2(87)

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

**i) Category-wise Share Holding:**



b) Banks / FI	--	--	--	--	--	--	--	--	--
c) Central Govt	--	--	--	--	--	--	--	--	--
d) State Govt(s)	--	--	--	--	--	--	--	--	--
e) Venture Capital Funds	--	--	--	--	--	--	--	--	--
f) Insurance Cos.	--	--	--	--	--	--	--	--	--
g) FIIs	--	--	--	--	--	--	--	--	--
h) Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
i) Others (specify)	--	--	--	--	--	--	--	--	--
<b>Sub-total (B1)</b>	--	--	--	--	--	--	--	--	--
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	--	--	--	--	--	--	--	--	--
ii) Overseas	--	--	--	--	2,65,75,892*	--	2,65,75,892*	39.32	39.32
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	984	114	1,098	0.00	1098	--	1,098	0.00	--
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	38,64,238	79,894	39,44,132	5.92	22,44,439	--	22,44,439	3.32	(2.6)
c) Others (specify)	--	--	--	--	--	--	--	--	--
<b>Sub-total (B2)</b>	<b>38,65,222</b>	<b>80,008</b>	<b>39,45,230</b>	<b>5.92</b>	<b>2,88,21,429</b>	<b>--</b>	<b>2,88,21,429</b>	<b>42.64</b>	<b>36.72</b>
<b>Total Public Shareholding (B)=(B1) + (B2)</b>	<b>38,65,222</b>	<b>80,008</b>	<b>39,45,230</b>	<b>5.92</b>	<b>2,88,21,429</b>	<b>--</b>	<b>2,88,21,429</b>	<b>42.64</b>	<b>36.72</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	--	--	--	--	--	--	--	--	--
<b>Grand Total (A+B+C)</b>	<b>6,65,74,604</b>	<b>80,008</b>	<b>6,66,54,612</b>	<b>100.00</b>	<b>6,75,96,278</b>	<b>--</b>	<b>6,75,96,278</b>	<b>100.00</b>	<b>--</b>

\*Includes 9,41,666 DVR shares of face value of Rs.5 each issued during the year.

ii) Shareholding of Promoters:

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% 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. J C Chaudhry	6,00,18,060	90.04	--	3,68,16,728	54.46	--	(35.58)
2	Mr. Aakash Chaudhry	26,91,322	4.04	--	19,58,121	2.90	--	(1.14)
	<b>Total</b>	<b>6,27,09,382</b>	<b>94.08</b>	<b>--</b>	<b>3,87,74,849</b>	<b>57.36</b>	<b>--</b>	<b>(36.72)</b>

iii) Change in Promoters' Shareholding (please specify, if there is no change)

S. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	<b>J C Chaudhry</b>				
	At the beginning of the year	6,00,18,060	90.04	6,00,18,060	88.78
	Less: Transfer of Shares on 24/10/2019	(2,56,34,226)	(37.92)	3,43,83,834	50.86
	Add: Shares received through transfer on 03/01/2020	24,32,894	3.60	3,68,16,728	54.46
	<b>At the end of the year</b>			<b>3,68,16,728</b>	<b>54.46</b>
2.	<b>Aakash Chaudhry</b>				
	At the beginning of the year	26,91,322	4.04	26,91,322	3.98
	Less: Transfer of shares on 03/01/2020	(7,33,201)	(1.08)	19,58,121	2.90
	<b>At the end of the year</b>			<b>19,58,121</b>	<b>2.90</b>

iv) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year	Cumulative Shareholding during the Year
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		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1.</b>	<b>Singapore VII Topco I Pte. Ltd.</b>				
	At the beginning of the year	-	-	-	-
	Add: Shares received through transfer and allotment on 24/10/2019	2,63,86,804*	39.04	2,63,86,804*	39.04
	<b>At the end of the year</b>			<b>2,63,86,804*</b>	<b>39.04</b>
<b>2.</b>	<b>Aashish Chaudhry</b>				
	At the beginning of the year	7,29,370	1.09	7,29,370	1.08
	<b>At the end of the year</b>			<b>7,29,370</b>	<b>1.08</b>
<b>3.</b>	<b>Meinal Chaudhry</b>				
	At the beginning of the year	2,92,404	0.44	2,92,404	0.43
	<b>At the end of the year</b>			<b>2,92,404</b>	<b>0.43</b>
<b>4.</b>	<b>Neetu Chaudhry</b>				
	At the beginning of the year	2,92,404	0.44	2,92,404	0.43
	<b>At the end of the year</b>			<b>2,92,404</b>	<b>0.43</b>
<b>5.</b>	<b>BCP Asia Athena ESC (Cayman) Ltd.</b>				
	At the beginning of the year	-	-	-	-
	Add: Shares received through transfer and allotment on 24/10/2019	1,89,088**	0.28	1,89,088**	0.28
	<b>At the end of the year</b>			<b>1,89,088**</b>	<b>0.28</b>
<b>6.</b>	<b>Hemant Sultania</b>				
	At the beginning of the year	79,894	0.12	79,894	0.12
	<b>At the end of the year</b>			<b>79,894</b>	<b>0.12</b>
<b>7.</b>	<b>Jai Dayal Chaudhry</b>				
	At the beginning of the year	984	0.00	984	0.00
	<b>At the end of the year</b>			<b>984</b>	<b>0.00</b>
<b>8.</b>	<b>Amit Kumar Sharma</b>				
	At the beginning of the year	38	0.00	38	0.00
	<b>At the end of the year</b>			<b>38</b>	<b>0.00</b>
<b>9.</b>	<b>Santhosh Thankappan</b>				
	At the beginning of the year	38	0.00	38	0.00
	<b>At the end of the year</b>			<b>38</b>	<b>0.00</b>

<b>10.</b>	<b>Mangal Singh Rawat</b>				
	At the beginning of the year	38	0.00	38	0.00
	<b>At the end of the year</b>			<b>38</b>	<b>0.00</b>

\*Includes 9,34,966 DVR shares of face value of Rs.5 each issued during the year.

\*\* Includes 6,700 DVR shares of face value of Rs.5 each issued during the year.

**v) Shareholding of Directors and Key Managerial Personnel:**

S. No.	Shareholding of each Director and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>Shareholding of Directors</b>					
<b>1.</b>	<b>J C Chaudhry</b>				
	At the beginning of the year	6,00,18,060	90.04	6,00,18,060	88.78
	Less: Transfer of Shares on 24/10/2019	(2,56,34,226)	(37.92)	3,43,83,834	50.86
	Add: Shares received through transfer on 03/01/2020	24,32,894	3.60	3,68,16,728	54.46
	<b>At the end of the year</b>			<b>3,68,16,728</b>	<b>54.46</b>
<b>2.</b>	<b>Kamla Chaudhry</b>				
	At the beginning of the year	25,50,060	3.83	25,50,060	3.77
	Less: Transfer of shares on 03/01/2020	(16,99,693)	(2.51)	8,50,367	1.26
	<b>At the end of the year</b>			<b>8,50,367</b>	<b>1.26</b>
<b>3.</b>	<b>Aakash Chaudhry</b>				
	At the beginning of the year	26,91,322	4.04	26,91,322	3.98
	Less: Transfer of shares on 03/01/2020	(7,33,201)	(1.08)	19,58,121	2.90
	<b>At the end of the year</b>			<b>19,58,121</b>	<b>2.90</b>
<b>4.</b>	<b>Pramath Raj Sinha</b>				
	At the beginning of the year	--	--	--	--
	<b>At the end of the year</b>			<b>--</b>	<b>--</b>

<b>5.</b>	<b>Rajesh Relan*</b>				
	At the beginning of the year	--	--	--	--
	<b>At the end of the year</b>			--	--
<b>6.</b>	<b>Abhishek Dalmia*</b>				
	At the beginning of the year	--	--	--	--
	<b>At the end of the year</b>			--	--
<b>7.</b>	<b>Amit Dixit^</b>				
	At the beginning of the year	--	--	--	--
	<b>At the end of the year</b>			--	--
<b>8.</b>	<b>Amit Jain^</b>				
	At the beginning of the year	--	--	--	--
	<b>At the end of the year</b>			--	--
<b>9.</b>	<b>Deborah Hicks Quazzo^</b>				
	At the beginning of the year	--	--	--	--
	<b>At the end of the year</b>			--	--
	<b>Shareholding of Key Managerial Personnel</b>				
<b>1.</b>	<b>Aakash Chaudhry</b>				
	At the beginning of the year	26,91,322	4.04	26,91,322	3.98
	Less: Transfer of shares on 03/01/2020	(7,33,201)	(1.08)	19,58,121	2.90
	<b>At the end of the year</b>			<b>19,58,121</b>	<b>2.90</b>
<b>2.</b>	<b>Hemant Sultania</b>				
	At the beginning of the year	79,894	0.12	79,894	0.12
	<b>At the end of the year</b>			<b>79,894</b>	<b>0.12</b>
<b>3.</b>	<b>Veerendra Kumar Achanta</b>				

At the beginning of the year	--	--	--	--
At the end of the year			--	--

\*Ceased to be a Director of the Company w.e.f. 24<sup>th</sup> October, 2019.

^ Appointed as Director of the Company w.e.f. 24<sup>th</sup> October, 2019.

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

(Amount in INR)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	--	--	--	--
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
<b>Total (i+ii+iii)</b>	--	--	--	--
<b>Change in Indebtedness during the financial year</b>				
* Addition	14,59,71,532	--	--	14,59,71,532
* Reduction	--	--	--	--
<b>Net Change</b>	14,59,71,532	--	--	14,59,71,532
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	14,59,71,532	--	--	14,59,71,532
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
<b>Total (i+ii+iii)</b>	<b>14,59,71,532</b>	--	--	<b>14,59,71,532</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

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

S. No.	Particulars of Remuneration	Name of MD /WTDs /Manager		Total Amount (INR)
		J C Chaudhry	Aakash Chaudhry	
		Chairman & Managing Director	CEO & Whole-time Director	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	5,39,42,581	4,72,68,065	<b>10,12,10,646</b>
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	39,600	39,600	<b>79,200</b>



	(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...	3,13,57,932*	3,13,57,932*	6,27,15,864
5	Others, please specify (Employer Contribution to Provident Fund)	58,84,645	51,56,516	1,10,41,161
	Total (A)	9,12,24,758	8,38,22,113	17,50,46,871
	Ceiling as per the Act (@ 10% of profits calculated under Section 198 of the Companies Act, 2013)			26,81,31,817

\*Commission for the FY 2018-19 paid in FY 2019-20.

#### B. Remuneration to other directors:

S. No.	Particulars of Remuneration	Name of Directors				Total Amount (INR)
1	Independent Directors	<b>Pramath Raj Sinha</b>	<b>Rajesh Relan*</b>	<b>Abhishek Dalmia*</b>	<b>Deborah Hicks Quazzo^</b>	
	Fee for attending board and committee meetings and Independent director meeting.	4,00,000	--	70,000	2,00,000	6,70,000
	Commission	7,50,000**	7,50,000**	7,50,000**	--	22,50,000
	Others, please specify	--	--	--	--	--
	<b>Total (1)</b>	<b>11,50,000</b>	<b>7,50,000</b>	<b>8,20,000</b>	<b>2,00,000</b>	<b>29,20,000</b>
2	Other Non-Executive Directors	<b>Kamla Chaudhry</b>	<b>Amit Dixit^</b>	<b>Amit Jain^</b>		
	Fee for attending board & committee meetings	4,10,000	--	--		4,10,000
	Commission	--	--	--		--
	Others, please specify	--	--	--		--
	<b>Total (2)</b>	<b>4,10,000</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>4,10,000</b>
	<b>Total (B)= (1+2)</b>	<b>15,60,000</b>	<b>7,50,000</b>	<b>8,20,000</b>	<b>2,00,000</b>	<b>33,30,000</b>
	Total Managerial Remuneration	--	--	--		33,30,000
	Ceiling as per the Act (@ 1% of profits calculated under Section 198 of the Companies Act, 2013)					2,68,13,182

\*Ceased to be a Director of the Company w.e.f. 24<sup>th</sup> October, 2019.

^ Appointed as Director of the Company w.e.f. 24<sup>th</sup> October, 2019.

\*\* Commission for the FY 2018-19 paid in FY 2019-20.

**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD:**

(Amount in INR)

S. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO#	CFO	Company Secretary	Total
		<b>Aakash Chaudhry</b>	<b>Hemant Sultania</b>	<b>Veerendra Kumar Achanta</b>	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A.	2,09,65,683	64,18,423	<b>2,73,84,106</b>
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A.	39,600	--	<b>39,600</b>
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	N.A.	--	--	--
2	Stock Option (No. of options outstanding as on March 31, 2020)	N.A.	2,52,982	--	--
3	Sweat Equity	N.A.	--	--	--
4	Commission	N.A.	--	--	--
	- as % of profit	N.A.	--	--	--
	- others, specify...	N.A.	--	--	--
5	Others, please specify (Employer Contribution of Provident Fund)	N.A.	10,08,000	1,04,400	<b>11,12,400</b>
	<b>Total</b>	<b>N.A.</b>	<b>2,20,13,283</b>	<b>65,22,823</b>	<b>2,85,36,106</b>

#Please refer to remuneration of Directors

**VII. Penalties / Punishment/ Compounding of Offences:**

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)

<b>A. Company:</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>B. Directors:</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>C. Other Officers in Default:</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

For and on Behalf of the Board

**Aakash Educational Services Limited**

**J C Chaudhry**  
**Chairman & Managing Director**  
**DIN: 00106128**

**Aakash Chaudhry**  
**CEO & Whole-time Director**  
**DIN: 00106392**

**Date: 01/08/2020**  
**Place: New Delhi**