

MEDIA RELEASE

November 12, 2019, Kota

CAREER POINT RECEIVES APPROVAL FOR ITS BID FOR IL&FS EDUCATION ASSETS

Career Point Ltd (NSE: CAREERP; BSE: 533260), nation's leading education player and training player has been informed that Career Point's bid through its' associate company Career Point Publication Private Limited (CPPPL) for Infrastructure Leasing and Financing Services Limited (IL&FS) group's education business is approved by the Committee of Creditors (CoC) of IL&FS Ltd.

Under this bid, Career Point has proposed to acquire the majority stake of IL&FS group in Schoolnet India Limited - SIL (erstwhile IL&FS Education & Technology Services Limited – IETS) and 80% ownership in IL&FS Skill Development Corporation (ISDC) held by SIL. The Board of IL&FS Ltd. approved the sale in its meeting held on 7 November, 2019. The transaction will now be subject to the approval of the Hon. National Company Law Tribunal (NCLT), Mumbai Bench, in line with the Resolution Framework.

“Career Point has always been at the forefront of providing exemplary education. In this endeavor, the quality assets such as IL&FS Education make our efforts more seamless. We are extremely happy with our consortium bid proposal for these highly valuable assets. We would further look forward for similar value accretive opportunities in the education sector.” said Mr. Pramod Maheshwari, Chairman and Managing Director at Career Point Limited,

Adding further on the recent developments, Mr. Mahesh Bhangriya, Vice President – Corporate Strategy at Career Point informed that, "IL&FS Education has been a leading Indian player in education sector while providing EdTech services to both government and private K-12 schools with presence in more than 30,000 schools impacting 12 mn students. IL&FS Skills is also a pioneer in placement linked, market oriented vocational education programs with a network of about 300 institutes across India. The success of our bid for these assets along with the experienced partner would certainly strengthen Career Point's positioning of different education verticals and offers new growth avenues.”

For Media Queries: investors@cpil.in

About Career Point

Career Point caters to the needs of a student throughout the life cycle of a student (K.G. to PhD.) with diversified verticals including Pre-school, School Education, Test-Prep, e-Learning, Higher Education and Vocational Education. In the Informal Education system, Career Point has established a strong niche in test preparation and school curriculum tutoring through a nationwide extensive network of Company operated branches; Franchisee centers; Technology enabled solutions; Online courses; School integrated programs; and Distance learning solutions. In the Formal Education stream, the company has a strong presence by managing and offering various services to K-12 Schools, Colleges and Universities in multiple geographies.

For more details, please visit: www.cpil.in, www.careerpoint.ac.in, www.cpuniverse.in

This press release may constitute forward-looking statements. Although Career Point believes that the expectations contained in such forward-looking statements are reasonable, however, the Company makes no representation and assurance on the expectations. These statements may involve risks and uncertainties that could cause actual outcomes to differ materially from the expected outcomes. Such risks include, but are not limited to, the risk factors described in Career Point's Red Hearing Prospectus and other periodic reports / filings made to the Securities Exchanges Board of India. Career Point undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.