



Career Point receives Rs 350 millions from the University

20 October 2016, Kota: Career Point Ltd (NSE: CAREERP; BSE: 533260), nation's leading education player, has received Rs 350 millions in its wholly owned subsidiary Career Point Infrastructure Limited from Career Point University, Kota as part of asset sale transaction executed in FY 2014-15.

Commenting on the development Mr. Pramod Maheshwari, Chairman and Managing Director at Career Point Limited, said, "It was very strategic and vigilant decision for the company to enter in annuity driven formal education segment. We are pleased with the update that our investments in formal education are being paid-off. At the same time, financing by the nationalized bank to the University indicates confidence in long-term prospects and financial steadiness of the University. This is a remarkable achievement for the four years old young University which has already set various performance benchmarks in the area of academics, placements, research and innovations."

"We are delighted with our formal education division's milestone achievement. This remittance is over and above the continued payments against management services provided by the company. Career Point is appraising similar options for its other formal education investments. Considering the outstanding performances of various formal education units, we are quite hopeful for more positive updates in near future." said Mr. Mahesh Bhangriya, Vice-President – Corporate Strategy at Career Point.

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 live classrooms; 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 Herring 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.