

February 14, 2023

To
The Board of Directors
Career Point Limited
Village Tangori,
Banur Mohali Mohali PB 140601

Sub.: Fairness Opinion Report

Ref.: Composite scheme of arrangement between Srajan Capital Limited (Transferor company) and Career Point Limited (Transferee company/Demerged company) and Career Point Edutech Limited (Resulting company) and their respective shareholders

Dear Sir,


We understand that the Board of Directors (the "**Board**") of Career Point Limited (the "**Company**") is considering composite scheme of arrangement which involves merger of Srajan Capital Limited ("**SCL**" or "**Transferor company**") into Career Point Limited ("**CPL**" or "**Transferee Company**" or "**Demerged Company**") and demerger of education business of CPL into Career Point Edutech Limited ("**CPEL**" or "**Resulting Company**"), subject to the receipt of approvals from statutory/ regulatory authorities (including Stock Exchanges, SEBI, National Company Law Tribunal), shareholders, lenders and other stakeholders, if any.

Be advised that while certain provisions of the Composite Scheme of Arrangement ("**CSA**") are summarized below, the terms of the Agreement will be more fully described in the CSA to be published in relation to the CSA. As a result, the description of the CSA and certain other information contained herein is qualified in its entirety by reference to the CSA.

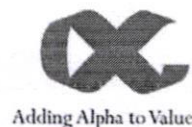
Pursuant to the CSA, SCL will be merged into CPL and education business of CPL will be demerged to CPEL.

The recommendation of equity share exchange ratio/equity share entitlement ratio for the proposed CSA are based on the Report on Share Exchange Ratio dated February 14, 2023 prepared by **Naveen Agarwal, Independent Registered Valuer** (Registration No. IBBI/RV/02/2019/12272), (the "**Valuer**"), being independent registered valuer appointed by the Board of CPL for recommending the Composite Scheme of Arrangement (the "**Report on Share Exchange Ratio**")

For Career Point Limited


Authorized Signatory





Scope of Engagement

The Board has appointed **M/s. Srujan Alpha Capital Advisors LLP ('SACA' or 'We')**, in the capacity as a **Category I Merchant Banker registered with Securities and Exchange Board of India (Registration Code INM000012829)**, pursuant to an Engagement Letter dated February 3, 2023 ("Engagement Letter") to issue a fairness opinion to CPL in relation to Report on Share Exchange Ratio issued by Independent Registered Valuer for proposed Composite Scheme of Arrangement.

This opinion is subject to the scope, assumptions limitations and disclaimers detailed herein.

Source of Information

In arriving at the opinion set out below, we have, among other things:

1. reviewed the Report on Share Exchange Ratio and discussed with the Valuer;
2. draft of the proposed scheme;
3. reviewed certain publicly available business and financial information on CPL;
4. reviewed the limited reviewed financials as on September 30, 2022 and audited financials as on March 31, 2022 for CPL;
5. reviewed the audited financials as at December 31, 2022 and March 31, 2022 of CPEL;
6. reviewed the audited financials as at September 30, 2022 of SCL;
7. management representation letter;
8. necessary clarifications, explanations and information from the Valuer;
9. necessary explanations and information from the representatives of Demerged Company;
10. used certain valuation methods commonly used for these types of analyses and taken into account such other matters as we deemed appropriate.

Companies' Background and Purpose

Career Point Limited

CPL, bearing CIN - L80100PB2000PLC054497, is a public listed limited Company, having its registered office at Village Tangori, Banur, Mohali, Punjab 140601 India. The equity shares of CPL are listed on BSE and NSE.

For Career Point Limited

[Handwritten Signature]
Authorized Signatory

