

o/c

**BEFORE THE NATIONAL COMPANY LAW
TRIBUNAL, BENCH AT CHANDIGARH**

CP (CAA) NO. 9/PB/2024

In

CA (CAA) NO. 57 /PB/2023

IN THE MATTER OF
Composite Scheme of Arrangement
BETWEEN

Srajan Capital Limited
and

Career Point Limited

and

Career Point Edutech Limited

... Transferor Company/Petitioner Company 1

.... Transferee Company/ Demerged
Company/ Petitioner Company 2

... Resulting Company/ Petitioner
Company 3

NOTICE TO BSE LIMITED

To,
BSE Limited
25th Floor, P.J.Towers, Dalal Street, Fort,
Mumbai - 400 001.

Notice is hereby given in to compliance with the directions of the Chandigarh Bench of the National Company Law Tribunal dated 21.03.2024 in connection with the 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. The said petition is fixed for hearing before National Company Law Tribunal, Chandigarh on **17.05.2024**. A copy of the Petition (with all annexures, including the Scheme) is enclosed.

You are hereby informed that representations, if any, in connection with the proposed arrangement may be made to the Tribunal within **thirty days** from the date of receipt of this notice. Copy of the representation may simultaneously be sent to the concerned company.

In case no representation is received within the **stated period of thirty days**, it shall be presumed that you have no representation to make on the proposed scheme of arrangement.

for the Petitioner Companies

Dhritiman Bhattacharyya/Deeti Ojha
Advocates
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deeti.ojha@unitylegal.com

Dated: 02.04.2024

Enclosures: (i) Copy of Petition Vol 1-
3 (ii) Copy of Order dated 21.03.2024

ED612832625IN IVR:6968612832625
SPP JUMPLRA SO <110014>
Counter No:1.03/04/2024.13:52
To:BSE.LIMITED
PIN:400001, Mumbai GPO
From:UNITY LEGAL,ND
Wt:1290gms
Amt:188.80(Cash)Tax:28.80
<Track on www.indiagost.gov.in>
<Dial 18002666868> <Wear Masks, Stay Safe>



**THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH, CHANDIGARH**

**CA (CAA) No. 9/Chd/Pb/2024
(2nd Motion)**

**Under Sections 230 to 232 of
the Companies Act, 2013**

IN THE MATTER OF COMPOSITE SCHEME OF ARRANGEMENT:

Srajan Capital Limited

CIN: U65910PB2013PLC050993
Registered Office: Vill. Tangori,
Mohali, Punjab 140601
PAN: AATCS9821M

.....Petitioner Company No.1/ Transferor Company

Career Point Limited

CIN: L80100PB2000PLC054497
Registered Office: Vill. Tangori,
Mohali, Punjab 140601
PAN: AABCC4963A

.....Petitioner Company No. 2/ Transferee
Company/ Demerged Company

Career Point Edutech Limited

CIN: U80302PB2006PLC059674
Registered Office: Vill. Tangori, Banur, Mohali,
Karala, Rajpura, Patiala,
Punjab 140601
PAN: AADCC1956H

.....Petitioner Company No. 3/ Resulting Company

Present :- Mr. Dhritiman Bhattacharya, Advocate for the petitioner companies.

This is a joint second motion company petition filed by the
Petitioner-Companies, namely; **Srajan Capital Limited** (for short hereinafter
referred to as Petitioner Company No.1/ Transferor Company), **Career Point
Limited** (Petitioner Company No. 2/ Transferee Company/ Demerged Company)
and **Career Point Edutech Limited** (Petitioner Company No. 3/Resulting



Company) under Sections 230-232 of Companies Act, 2013 (the Act) in relation to the composite scheme of arrangement between the petitioner companies.

2. In its petition, the petitioner companies have prayed inter alia to issue directions in relation to publication in the press and notices to be issued to the authorities concerned in relation to the date of hearing of the petition and calling for objections.

3. The joint first motion application seeking directions for convening/dispensing with the requirement of the meetings of its Equity Shareholders of the Applicant Company No. 1 & 3, Preference Shareholders of Applicant Company No.1, Secured and Unsecured Creditors of Applicant Companies. It is further, prayed for convening the meeting of Equity Shareholders of Applicant Company No. 2 was filed before this Tribunal by CA(CAA) No. 57/Chd/Pb/2023 and based on such application necessary directions were issued on 04.01.2024. In the order dated 04.01.2024, the meetings of its Equity Shareholders of the Applicant Company No. 1 & 3, Preference Shareholders of Applicant Company No.1, Secured and Unsecured Creditors of Applicant Companies, were dispensed with for the reasons mentioned in the aforesaid order. It was further directed to convene the meeting of Equity Shareholders of Applicant Company No. 2.

4. In compliance of the directions issued by this Tribunal, the Chairperson, Alternate Chairperson and Scrutinizer were also appointed and they have filed their reports which are as under:

Sr. No.	Meeting of	Chairpersons /Alternate Chairperson/Scrutinizer	Chairperson's Report		Date of meeting
			Date of filing	Date of Report	
1.	Equity Shareholders of	Mr. Sunil K.S Panwar, Chairperson	Diary No. 03674/2	23.02.2024	17.02.2024



	the Applicant No.2/ Transferee company	Mr. Aditya Mehtani, Alternate Chairperson Ms. Shivani Goel, Scrutinizer	dated 29.02.2024 Diary No. 03674/2 dated 29.02.2024	17.02.2024	17.02.2024
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As per Chairperson's Reports, the resolution approving the scheme has been approved and passed by 99.99% in case of the Equity Shareholders of Applicant Company No.2.

5. The notice of hearing will be advertised in "Business Standard" (English) and "Business Standard" (Hindi), both in Delhi-NCR edition not less than 10 days before the next date fixed for hearing.

6. In addition to the above public notice, the Petitioner Companies shall serve the notice of the petition on the following Authorities namely, (a) the Central Government through the office of the Regional Director, Northern Region, Ministry of Corporate Affairs, New Delhi; (b) the Registrar of Companies, N.C.T. of Delhi and Haryana; (c) the Income Tax Department through its nodal office and the jurisdictional assessment office of each of the Petitioner Companies by mentioning the PAN number of the Petitioner Companies; (d) the Official Liquidator, attached to the High Court of Punjab & Haryana; (e) National Stock exchange of India Limited Mumbai, Maharashtra; (f) BSE Limited Mumbai, Maharashtra; (g) Securities and Exchange Board of India Mumbai, Maharashtra; and (h) Reserve Bank of India, Delhi with copy of this petition by speed post or hand delivery immediately.

7. The petitioner-companies shall at least 7 days before the date of hearing of the petition file an affidavit of service regarding newspaper publication with newspaper clippings as well as service of notices on the authorities specified



above. Objections, if any, to the 'Scheme' contemplated by the authorities to whom notice has been given may be filed on or before the date of hearing fixed herein, failing which it will be considered that there is no objection to the approval of the 'Scheme' on the part of the authorities and this Tribunal will proceed in the matter, subject to other conditions being satisfied as may be applicable under the Companies Act, 2013 and relevant rules framed thereunder. The petitioner companies shall also file an affidavit stating the objections received from public pursuant to the publication of notice of hearing in the newspapers.

8. The next date of hearing of the petition shall be on 17.05.2024 for the consideration of the approval of the scheme as contemplated between the petitioner companies.

9. The Registry shall also report before the date fixed as to whether any objection has been received to the proposed 'Scheme'.

-sd-
(Subrata Kumar Dash)
Member (Technical)

-sd-
(Harnam Singh Thakur)
Member (Judicial)

March 21, 2024
SM

**BEFORE THE NATIONAL COMPANY LAW
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**CP (CAA) NO. ____/PB/2024
In
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In the matter of the Companies Act, 2013

AND

IN THE MATTER OF

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

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Dated: 28/2/2024



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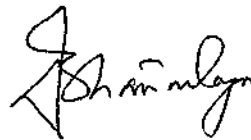
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INDEX VOLUME 1

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Dated: 28/2/2024



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SECOND MOTION CHECKLIST

A

IN THE MATTER OF AMALGAMATION/ARRANGEMENT OF
(UNDER SECTION 230-232 OF THE COMPANIES ACT 2013)

- Mention exact page numbers and Annexures

(Add columns according to number of companies)

Sr. No.	Applicants	Relevant Section/Rules	Company 1	Company 2	Company 3
1.	Order of First Motion		04.01.2024	04.01.2024	04.01.2024
2.	Notice of Petition	FORM 2	Pgs.505-509	Pgs.505-509	Pgs.505-509
3.	Copy of Scheme of Amalgamation/Arrangement (Whether the scheme of Amalgamation/Arrangement/ states benefits or reasons)	<u>RULE 3(iii)</u>	Annexure A Pgs. 30-62	Annexure A Pgs. 30-62	Annexure A Pgs. 30-62
4.	Copy of Minutes of Board Meeting of the applicant companies approving the scheme		Annexure D5 Pgs. 204-206	Annexure E7 Pgs. 359-361	Annexure F5 Pgs.458-460
5.	Whether Accounting Treatment in the scheme is as per Section 133	<u>Section 133 of Companies Act, 2013</u>	Annexure I Pgs. 490-493	Annexure J Pgs. 494-495	Annexure K Pgs. 496-499
6.	Legal proceedings pending / An Affidavit to the effect that no legal proceedings are pending.		Pgs.503	Pgs.503	Pgs.503
7.	Whether Report of Result of meetings by the Chairperson filed within the time period prescribed by the Tribunal, and if not, then within 3 days? (In Form CAA 4)	<u>Rule 14</u>	Yes	Yes	yes

[Handwritten Signature]
Adv.

SECOND MOTION CHECKLIST

B

8.	Whether petition filed within 7 days of report of Chairperson (in Form no. CAA-5)?	<u>Rule 15</u>	Yes	Yes	yes
9.	Whether notice of hearing published in not less than 10 days of the fixed date of hearing? Proof of publication (Newspaper cuttings)	<u>Rule 16</u>	NA	NA	NA
10.	Proposed Share Exchange Ratio/ Valuation	<u>Section 230(c)</u>	Annexure A Pgs. 42 para 6 Pg 51 para 18	Annexure A Pgs. 42 para 6 Pg 51 para 18	Annexure A Pgs. 42 para 6 Pg 51 para 18
11.	Whether "appointed date" for the scheme mentioned in the Scheme		Yes Pg 33 at para 1(b)	Yes Pg 33 at para 1(b)	Yes Pg 33 at para 1(b)
12.	Affidavit with regard to the sectoral regulators of the companies	<u>RULE 8</u>	Pgs.504	Pgs.504	Pgs.504
13.	Affidavit for non-application of provisions for verification with CCI on grounds of assets/ turnover to the above (in 2nd motion)		Pgs.504	Pgs.504	Pgs.504
14.	Statutory Authorities to whom notices required to be issued		Pg 26 at para 41(ii)	Pg 26 at para 41(ii)	Pg 26 at para 41(ii)

After issuing notices

1.	Whether reports by the Statutory Authorities/ sectoral regulators received and attached with the petition.		NA	NA	NA
2.	Affidavit of Service (advertisement and notices)	<u>RULE 12</u>	NA	NA	NA

*J. H. ...
Adv.*

SECOND MOTION CHECKLIST

C

3.	Whether Scheme envisage any reduction of share capital. If not, Affidavit in this regard.	<u>Section 230 (2) (C)</u>	No Pg 503	No Pg 503	No Pg 503
4.	Whether Scheme envisage any Corporate Debt Restructuring consented to by not less than 75% of the secured creditors in value. If not, Affidavit in this regard.	<u>Section 230 (2) (C)</u>	No Pg 503	No Pg 503	No Pg 503
(i)	a creditor's responsibility statement in the prescribed form;	<u>Section 230 (2) (C)</u>	NA	NA	NA
(ii)	Provision for safeguards for the protection of other secured and unsecured creditors;	<u>Section 230 (2) (C)</u>	NA	NA	NA
(iii)	Copy of report by the auditor that the fund requirements of the company after the corporate debt restructuring as approved shall conform to the liquidity test based upon the estimates provided to them by the Board;	<u>Section 230 (2) (C)</u>	NA	NA	NA
(iv)	where the company proposes to adopt the corporate debt restructuring guidelines specified by the Reserve Bank of India, a statement to that effect; and	<u>Section 230 (2) (C)</u>	NA	NA	NA
(v)	Copy of a valuation report in respect of the shares and the property and all assets, tangible and intangible, movable and immovable, of the company by a registered valuer.	<u>Section 230 (2) (C)</u>	NA	NA	NA

*J. Shrinidhi
Adm.*

SECOND MOTION CHECKLIST

D

5.	Latest Copy of audited Financial Statements Certified by CA	<u>Section 232 A</u>	Annexure D3 Pgs 139-182	Annexure E3 Pgs 235-333	Annexure F3 Pgs. 404-443
6.	Latest copy of Provisional Financial Statements certified by CA	<u>Section 232 A</u>	Annexure D4 Pgs 183-203	Annexure E4 Pgs 334-350	Annexure F4 Pgs 444-457

Please furnish the details in the following format:-

Post Amalgamation/Demerger the capital structure of the applicants will be as under:

Sr. N.	Company	CIN	PAN	Date of Incorporation	Authorised Share Capital	Issued, Paid Up and Subscribed Share Capital
1.	Applicant Company 1	U65910PB2013PLC050993	AATCS9821M	09.12.2013	NOT APPLICABLE	NOT APPLICABLE
2.	Applicant Company 2	L80100PB2000PLC054497	AABCC4963A	31.03.2000	Rs. 33,85,50,000 consisting of 3,30,00,000 equity shares of Rs. 10 each & 8,55,000 Preference Shares of Rs. 10 each	Rs. 18,19,29,390 consisting of 1,81,92,939 equity shares of Rs. 10 each
3.	Applicant Company 3	U80302PB2006PLC059674	AADCC1956H	09.11.2006	Rs. 20,00,00,000 consisting of 2,00,00,000 equity shares of Rs. 10 each	Rs. 18,19,29,390 consisting of 1,81,92,939 equity shares of Rs. 10 each

[Handwritten Signature]
Adm.

BEFORE THE NATIONAL COMPANY LAW
TRIBUNAL, BENCH AT CHANDIGARH

CP (CAA) NO. ____ /PB/2024

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CA (CAA) NO. 57/PB/2023

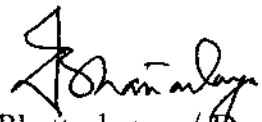
IN THE MATTER OF

Srajan Capital LimitedTransferor Company
and
Career Point LimitedTransferee Company/ Demerged Company
AND
Career Point Edutech LimitedResulting Company

MEMO OF PARTIES

- 1. Srajan Capital Limited**
(CIN: U65910PB2013PLC050993)
Registered office: Vill. Tangori, Mohali, Punjab 140601
E-mail: manmohan@cpuniverse.in
M: 70146 93540
PAN: AATCS9821M ...**First Petitioner Company**
- 2. Career Point Limited**
(CIN: L80100PB2000PLC054497)
Registered office: Vill. Tangori, Mohali, Punjab 140601
E-mail: manmohan@cpuniverse.in
M: 70146 93540
PAN: AABCC4963A ...**Second Petitioner Company**
- 3. Career Point Edutech Limited**
(CIN: U80302PB2006PLC059674)
Registered office: Vill. Tangori, Banur, Mohali,
Karala, Rajpura, Patiala, Punjab 140601.
E-mail: manmohan@cpuniverse.in
M: 70146 93540
PAN: AADCC1956H ... **Third Petitioner Company**

Dated: 28.2.2024


Dhritiman Bhattacharyya/ Deeti Ojha
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New Delhi 110 048
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BRIEF SYNOPSIS AND LIST OF DATES

The purpose of this Application is to obtain the sanction of this Hon'ble Tribunal to the Composite Scheme of Arrangement (the 'Scheme') for:

- A) Amalgamation of Srajan Capital Limited into Career Point Limited; and
- B) Demerger of Demerged undertaking of Career Point Limited into Career Point Edutech Limited

while also seeking appropriate directions from this Hon'ble Tribunal inter alia under section 232 of the Companies Act, 2013.

The registered office of all the Petitioner Companies is at Punjab and within the jurisdiction of this Hon'ble Tribunal.

Vide Order dated 04.01.2024 in CA(CAA) no. 57/PB/2023, the Hon'ble Tribunal was pleased to dispense the meetings of (i)shareholders, unsecured and secured creditors of the Petitioner Company 1 in view of the consent being received; (ii) preference shareholders (there being none), unsecured and secured creditors of the Petitioner Company 2 in view of the consent being received and (iii) shareholders in view of the consent being received and preference shareholders, unsecured and secured creditors (there being none) of the petitioner Company 3.

The Hon'ble Tribunal vide its order dated 04.01.2024 in CA(CAA) No. 57/PB/2023 directed convening of meetings of equity shareholders of the Petitioner Company 2. In accordance with the directions of this Hon'ble Tribunal the meeting was held on 17.02.2024 and the report of Chairperson was filed on 24.02.2024.

The result of the meeting of the equity shareholders of Petitioner Company 2 is summarized below:

	No. of Participants who voted	% of holding of the overall Total (in value)	Result of Meeting
Shareholders	50	65.78	Approved by 99.99% present & voting

This chronological list of dates vis-à-vis the Petitioner Companies is summarized below:

Date	Particulars of Events
31.03.2000	Incorporation of Career Point Limited
09.11.2006	Incorporation of Career Point Edutech Limited
09.12.2013	Incorporation of Srajan Capital Limited
14.09.2022	Approval from RBI for the Scheme granted to Srajan Capital Limited
14.02.2023	Approval of the Scheme of Arrangement by the Board of Directors of Petitioner-1 Company
14.02.2023	Approval of the Scheme of Arrangement by the Board of Directors of Petitioner-2 Company
14.02.2023	Approval of the Scheme of Arrangement by the Board of Directors of Petitioner-3 Company
31.03.2023	Audited Financials of the Petitioner Companies
01.04.2023	Appointed Date
30.06.2023	Provisional Financials of the Petitioner Companies
09.08.2023	Observation letters on the draft Scheme from BSE and NSE
04.01.2024	Order passed by the Hon'ble Tribunal in the first Motion Application
16.01.2024	Issuance of notices to statutory authorities
	Issuance of notices to the shareholders
16.01.2024	Advertisement regarding the meetings published in newspapers (Business Standard (Both hindi and English edition))
06.02.2024	Compliance Affidavit in this regard has already been filed by the Petitioner Company 2
17.02.2024	Meeting of Equity Shareholders
24.02.2024	Filing of Report by Chairperson
28.02.2024	Hence this present Petition

Dated: 28.2.2024

Dhritiman Bhattacharyya/ Deeti Ojha
Advocates
 Counsel for the Petitioners
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 New Delhi 110 048
 Ph. + 91 11 414 35356
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 Email: deeti.ojha@unitylegal.com

4
Form No. CAA. 5

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AND

**IN THE MATTER OF
SRAJAN CAPITAL LIMITED**

(Transferor Company)

and

CAREER POINT LIMITED

(Transferee Company/ Demerged Company)

AND

CAREER POINT EDUTECH LIMITED

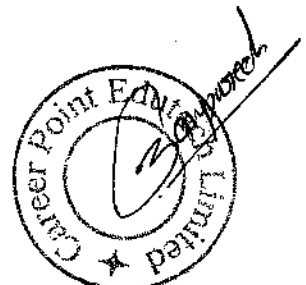
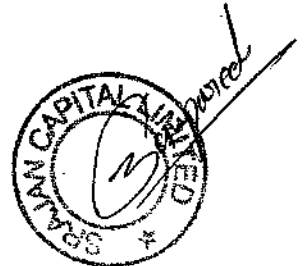
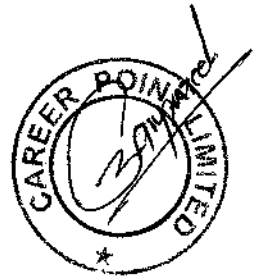
(Resulting Company)

AND

their respective shareholders

**PETITION UNDER SECTIONS 230 TO 232 OF THE
COMPANIES ACT, 2013 R.W. RULE 15 OF THE
COMPANIES (COMPROMISES, ARRANGEMENTS,
AMALGAMATIONS) RULES 2016 TO SANCTION THE
SCHEME OF ARRANGEMENT AND
AMALGAMATION**

1. The instant petition has been instituted by the Petitioner
Companies under Sections 230 to 232 of the Companies



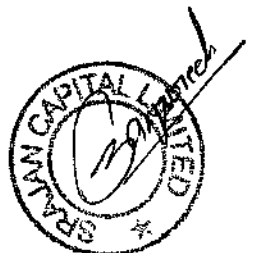
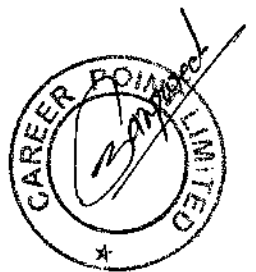
Act, 2013 and the rules made thereunder and other applicable provisions of the Companies Act, 2013; seeking sanction of the Composite Scheme of Arrangement ("Scheme") between the Petitioner Companies while also seeking appropriate directions from this Hon'ble Tribunal inter alia under section 232 of the Companies Act 2013. The Scheme envisages:

- a) Amalgamation of Srajan Capital Limited into Career Point Limited; and
- b) demerger of Demerged Undertaking of Career Point Limited into Career Point Edutech Limited.

The ensuing paragraphs set out the particulars of the Petitioner Companies, which are relevant for the purpose of sanctioning the Scheme by this Hon'ble Tribunal. A copy of the Composite Scheme of Arrangement is annexed hereto and marked as **Annexure A**.

2. A) Upon sanctioning of the Scheme and in consideration for Amalgamation of SCL into CPL, no shares will be issued as SCL is a wholly owned subsidiary and the entire issued and paid-up capital is held by CPL. All the shares held by CPL in the share capital of the SCL shall stand cancelled, without any further act or deed. No Valuation is required for the Amalgamation since no shares are required to be issued.

B) CP Edutech is also a wholly owned subsidiary of CPL. Upon the Scheme being effective, all the shareholders of CPL will become the shareholders of CP Edutech and the shareholding of CP Edutech will mirror



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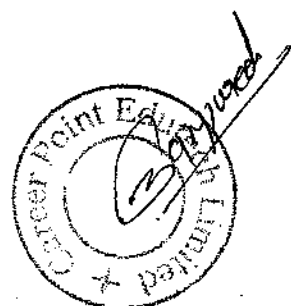
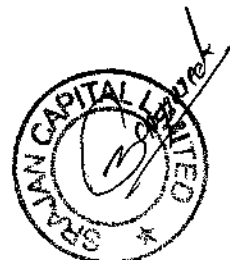
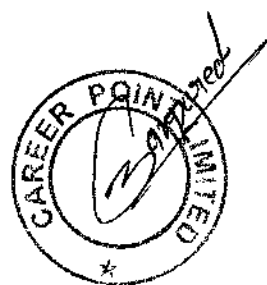
the shareholding of CPL and all existing shares held by CPL in CP Edutech will get cancelled as a part of the Scheme. Thus, in consideration of the demerger of Demerged Undertaking of CPL to CP Edutech in terms of this Scheme, CP Edutech shall issue and allot equity shares to the shareholders of the CPL whose names appears in the register of members of CPL as on such date as may be determined by the Board of Directors of Resulting Company ("Record Date"), in the following ratio:

"1 equity share (face value of INR 10/- per share) of CP Edutech to be issued for every 1 equity share (face value of INR 10/- per share) of CPL."

The aforesaid exchange ratio has been certified by the Mr. Naveen Agarwal, Registered Valuer (Reg. No.: IBBI/RV/02/2019/12272) in his report dated 14.02.2023. As required under SEBI Regulations, for CPL (being a listed entity) a fairness opinion on the exchange ratio has been obtained from Srujan Alpha Capital Advisors LLP, Merchant Banker (SEBI Registration No. INM000012829) who has determined the exchange ratio to fair and reasonable to the equity shareholders of CPL, in their Fairness Opinion dated 14.02.2023. A copy of the valuation report dated 14.02.2023 and the fairness Opinion dated 14.02.2023 are annexed hereto as **Annexure B & C respectively.**

Details of Transferor Company (Srujan Capital Limited):

3. SRAJAN CAPITAL LIMITED is a company incorporated under the provisions of the Companies



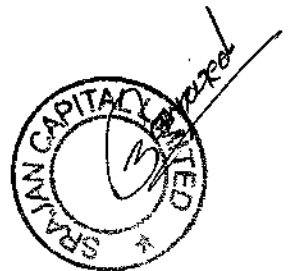
Act, 2013. The Registered Office of Transferor Company/ Petitioner Company 1 is situated at Village Tangori, Mohali, Punjab-140601. The Corporate Incorporation Number of Transferor Company is U65910PB2013PLC050993 and the Permanent Account Number of Transferor Company is AATCS9821M. The copy of the master data of the Transferor Company reflecting the particulars of the registered office, authorized and paid up share capital, date of incorporation and director/signatory details is annexed hereto as **Annexure D1**.

4. The Transferor Company is registered with the Reserve Bank of India (Chandigarh-Region) as a non-deposit taking Non-Banking Financial Company under Section 45 IA of Reserve Bank of India Act, 1934 vide certificate No. B-06.00624 dated 31.07.2020.

5. The Transferor Company is authorized to engage in the business of providing loans, including educational loans, institutional loans, personal loans and business loans (trade finance and term loans to regional SMEs). The main objects of the Transferor Company as set out in Memorandum and Articles of Association are as follows:

"1)To carry on the business of holding and Investment/ finance Company and to buy, invest, sell, purchase, exchange, surrender, extinguish, relinquish, subscribe, acquire, undertake, underwrite, hold, auction, convert or otherwise deal in any shares, stocks, debentures, debenture stock, bonds, obligations, negotiable instruments, hedge instruments, warrants certificates, premium notes, treasury bills, obligations, inter corporate deposits, call money

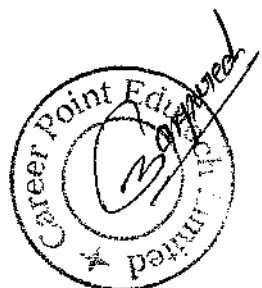
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deposits, public deposits, commercial papers, options, futures, money market securities, marketable or non-marketable securities, derivatives and all kind of instruments and securities issued, guaranteed or given by any government, semi government, local authorities, public private sector undertakings, companies, partnership firm, LLP or body corporate, corporations, co-operative societies, trusts, funds, State, Public body or authority, Supreme, Municipal, Local or otherwise and other organisations/entities, persons whether in India or elsewhere, singly or jointly with any other person(s), body corporate, partnership firm or any other entity and to acquire and hold controlling and other interests in the securities or loan capital of any issuer, company or companies and to carry on the business in all its aspects, investments business, public issue subscription, portfolio management, investment consulting, inter corporate investment, finance and discount advisers of all kinds and types in all their aspect in or outside India and carry on business of all non-banking financial activities permitted by Reserve Bank of India from time to time.

- 2) *Subject to Section 58A of the Companies Act, 1956 and the rules framed thereunder and the directions issued by Reserve Bank of India may be applicable, to receive money on deposits on interest or otherwise and to lend, invest, subscribe money and negotiate with or without security to such companies, firm or persons upon such conditions as may seem expedient and to guarantee the performance of contracts by any person, companies or firms provided that the company shall not carry on the business of banking within the meaning of Banking Regulation Act, 1949*
- 3) *To carry on business of leasing and hire purchase, investment in shares and securities, sick-industries Rehabilitation, Bridge financing, Bill discounting, international capital market operations, money market operations, share finance, venture capital finance and inter related activities of lending money financial industrial enterprises, borrow money, accepting deposits and loans.*



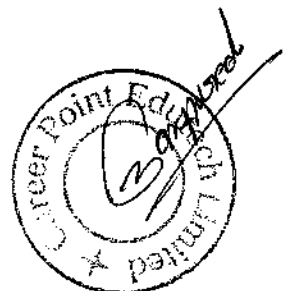
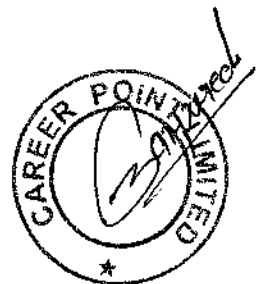
- 9
- 4) *To carry on business of financiers, financing agents, financial brokers, recovery agents, bill discounters and to undertake, carry on and execute all kinds of financial operations and to carry on the business of money lending provided that the company shall not carry on any banking business within the meaning of Banking Regulation Act, 1949.*
 - 5) *To give guarantee in relation to the payment of any debenture, debenture stock, bonds, obligations or securities."*

The copy of the Memorandum and Articles of Association of the Transferor Company is annexed as **Annexure-D2**.

6. Object Clause III (B) (23) of the Memorandum of Association of the Transferor Company authorizes to amalgamate with other company and :

"23. To amalgamate, enter into partnership or into any arrangement for sharing profits, union of Interests, cooperation, joint venture or reciprocal concession or for limiting competition with any person, firm or body corporate whether in India or outside carrying on or engaged in or about to carry on or engage In any business or transaction which the Company is authorized to carry on or engage in or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the company and further to enter into any arrangement of contract with any person association or body corporate whether in India or outside for technical collaboration technical Know-how or for such other purpose that may seem calculated beneficial and conducive to the objects of the Company."

7. The financial position of the Transferor Company can be reviewed from the last audited financial statements as on 31.03.2023 as well as in the limited reviewed financial statements as on 30.09.2023. The Audited financial



statements as on 31.03.2023 and the limited reviewed financial statements as on 30.09.2023 of the Transferor Company are annexed and marked as **Annexure D3** and **Annexure D4** respectively.

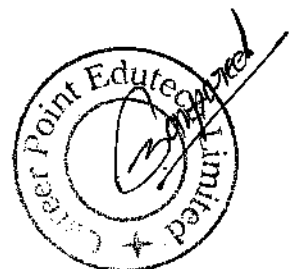
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8. The Board of Directors of the Transferor Company, at the Board meeting held on 14.02.2023, have approved and adopted the Composite Scheme. A copy of the Board Resolution dated 14.02.2023 is annexed hereto as **Annexure-D5**.
9. Since the Transferor Company is registered with the RBI as a non-deposit taking NBFC, it has obtained a no-objection from RBI for the amalgamation of the Transferor company with CPL. The NoC issued by RBI dated 14.09.2022 is annexed hereto as **Annexure D6**.

Details of Transferee Company/ Demerged Company

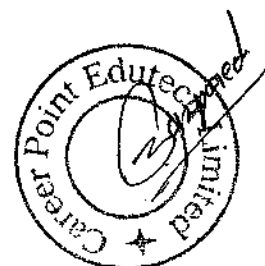
(Career Point Limited)

10. CAREER POINT LIMITED is a public limited company incorporated under the provisions of the Companies Act, 1956 having CIN-L80100PB2000PLC054497 and its registered office is at Village Tangori, Mohali, Punjab 140601. The Permanent Account Number of Demerged Company is AABCC4963A. The copy of the master data of the Demerged Company reflecting the particulars of the registered office, authorized and paid up share capital, date of incorporation and director/signatory details is annexed hereto as **Annexure E1**.



11. The Demerged Company is primarily engaged in the education business includes offering the diversified products and integrated services in education segments including pre-school, school education (K-12), test preparation (tutorial services), higher education (universities), e-Learning and vocational education. The Demerged Company also carries on education business through its subsidiaries including CP Edutech. The main objects of the Demerged Company as set out in Memorandum and Articles of Association are as follows:

"1. To carry on the business of holding and Investment finance Company and to buy, invest, sell, purchase, exchange, surrender, extinguish, relinquish, subscribe, acquire, undertake, underwrite, hold, auction, convert or otherwise deal in any shares, stocks, debentures, debenture stock, bonds, obligations, negotiable instruments, hedge instruments, warrants, certificates, premium notes, treasury Bills, obligations, inter corporate loans, , commercial papers, options futures, money market securities, marketable or non-marketable securities, derivatives and all kind of instruments and securities issued, guaranteed or given by any government, semi-government, local authorities, public private sector undertakings, companies, or body corporate, corporations, co-operative societies, trusts, funds, State, Public body or authority, Supreme, Municipal, Local or otherwise and other organisations/entities, persons whether in india or elsewhere, singly or jointly with any other person(s), body corporate, or any other entity and to acquire and hold controlling and other interests in the securities or loan capital of any issuer, company or companies and to carry on the business in all its aspects, investment business, public issue subscription, portfolio management, investment consulting, inter corporate investment, finance and discount advisers of all kinds and types in all their aspect in or outside India and carry on business of all



non-banking financial activities permitted by Reserve Bank of India from time to time.

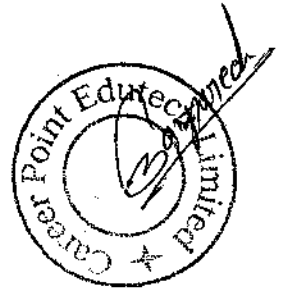
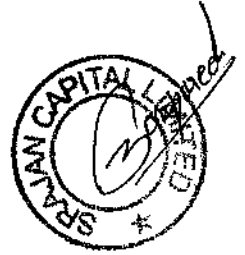
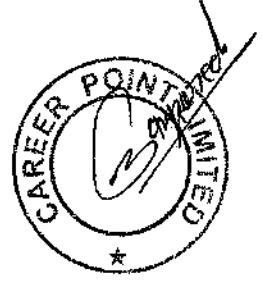
2. Subject to the applicable provisions of the Companies Act, 2013 and the rules framed thereunder and the directions issued by Reserve Bank of India may be applicable, to lend, invest, subscribe money and negotiate with or without security to such companies or persons upon such conditions as may seem expedient and to guarantee the performance of contracts by any person or companies provided that the company shall not carry on the business of banking within the meaning of Banking Regulation Act, 1949.

3. To carry on business of leasing and hire purchase, investment in shares and securities, sick-industries Rehabilitation, Bridge financing, Bill discounting, international capital market operations, money market operations, share finance, venture capital finance and inter-related activities of lending money financial industrial enterprises, borrow money and loans.

4. To carry on the business of financiers, financing agents, financial brokers, recovery agents, bill discounters and to undertake, carry on and execute all kinds of financial operations and to carry on the business of money lending provided that the company shall not carry on any banking business within the meaning of Banking Regulation Act, 1949.

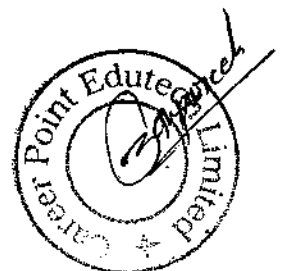
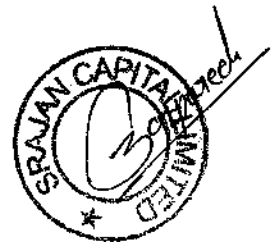
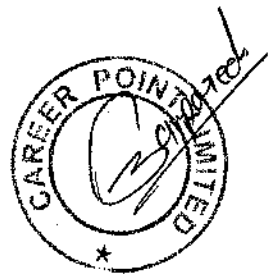
5. To give guarantee in relation to the payment of any debenture, debenture stock, bonds, obligations, or securities.

6. To undertake development and/or trade in sale, import, export of computer software and all varieties of information technology services like medical transcription, GIS/GPS mapping, data entries, data conversion, internet services, intranet services, networking like WAN, LAN and its related protocols, e-commerce, forex operations relation to software, hardware consultancy, hiring, installation sale, export, import, maintenance of computer hardware, platform changing peripherals, and related services either on direct contract or

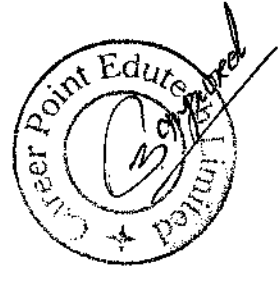
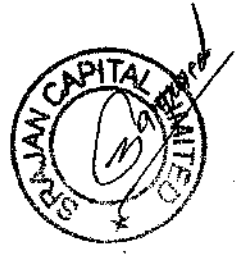
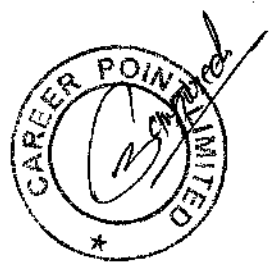


sub-contract basis and running and maintaining institute/school providing general education and coaching in science, math, medical, commerce, arts, engineering and computer education, training, information technologies and training covering, inter-alia to carry on the business of research and development, designing, manufacturing and trading in all types of computer software and hardware in all areas including management information systems, database services, data warehousing, industrial applications, office systems, automation systems, artificial intelligence, cybernetics, simulations, desktop publishing communications including telecommunications and satellite communication, CAD/CAM, animations, operation systems, utilities and all other developments in the field of computers and information technology along with rendering consultancy services and services in the field of software development, turnkey projects and solutions, software export, information and data processing, computer systems, communications, operations research and technical services including commercial exploitations, export import and to act as distributors, dealers, authorized representatives, installers and commissioning agents of the same and publish/trade books, periodicals, newsletters and study materials on papers, CD, internet or other I.T. media.

7. To impart training, conduct seminars, workshops, capsules, courses, in computers, computer maintenance, software development, software exports, and to depute personnel to develop and design and implement software in India and abroad and to start ISDLAN (Integrated Services Digits Local Area Network), dial for date centres technology parks in India and abroad and to buy, sell, deal in import, export carry on research and development work, to design implement systems software, application software and any other software in India and abroad and to provide IT consulting service advises in India and abroad about info technology use in manufacturing, technical managerial and marketing services in computer education software's electronics and



other allied fields and to offer either parallel or in turnkey basis networking and systems internet services in India and abroad and to depute personnel in India and abroad to offer such services, to render new services or enter into primary agreement in any trial portion for rendering such services to the clients and to undertake, design and development, research of software systems, products and solutions in all areas of application including those in emerging niche segments like internet, intranet, websites, applications solution software, enterprises resource planning, e-commerce, value added products and other business applications either for its own use or for sale in India or for export outside India and to design, develop such systems and application software for or on behalf of manufactures, owners and users of computer systems, telecom, digital, electronic equipment in India or else where in world and to set up and run software/hardware training centres, software consultancy, system studies, management consultancy techno-economic feasibility studies of projects, design and development of management information systems in India and outside India and focus on identification, selection, training of software manpower for onsite placement in India and outside India for its own use and/or clients use and recruitment and job placement services in India or outside India and to invest in/manage/assist, domestic and overseas software companies for the fulfillment of above objectives and to design and develop import, export, sale, deal and purchase of computer software and hardware for all applications and also maintain, repair and otherwise deal in all kinds of microprocessor modules, systems and mini and macro computer based systems and electronic instrumentation system, data processing equipment, software, all types of computers, required in industrial control applications, electronic circuits, entertainment equipment, space research and electronic industries of every kind and to establish data processing centre, training centres and provide services as programmers, system analysts, and to provide consultancy services in the field of information technology



and software and acts venture capital company or venture capital fund.”

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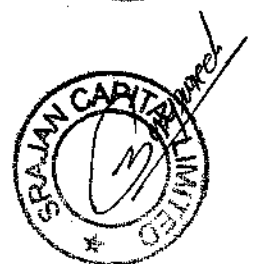
The copy of the Memorandum and Articles of Association of the Demerged Company is annexed as **Annexure-E2.**

12. Object Clause III (B) (18) & (22) of the Memorandum of Association of the Demerged Company authorizes to amalgamate and enter into arrangements. The relevant articles are quoted below:

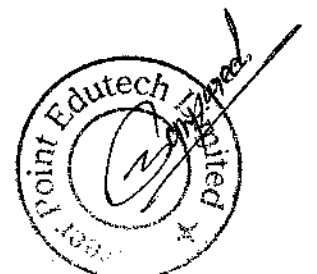
“18. Subject to the provisions of the Companies Act, 2013 to amalgamate with any other Company having objects altogether or in part similar to those of this Company.

22. To purchase or otherwise acquire and undertake the whole or any part of the business property, rights and liabilities of any company or person carrying on business which this Company is authorised to carry on or is possessed of rights suitable for the objects of this Company.”

13. The financial position of the Demerged Company can be reviewed from the last audited financial statements as on 31.03.2023 as well as in the limited reviewed financial statements as on 30.09.2023. The Audited financial Statements as on 31.03.2023 and the limited reviewed financial statements as on 30.09.2023 of the Demerged Company are annexed and marked as **Annexure E3** and **Annexure E4** respectively.



14. The Independent Directors, Audit Committee and the Board of Directors of the Demerged Company, at the separate meetings held on 14.02.2023, have approved and



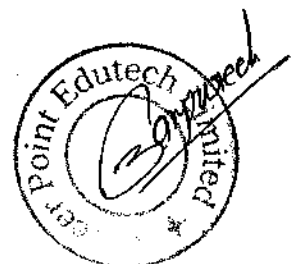
adopted the Composite Scheme. A copy of the report of the Independent Directors, report of the Audit Committee and the Board Resolution dated 14.02.2023 are annexed hereto as **Annexure-E5, E6 and E7** respectively.

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15. Since the shares of the Demerged Company are listed on NSE and BSE, it has obtained a no-objection from stock exchanges for the Composite Scheme. The NoCs issued by BSE and NSE dated 09.08.2023 are annexed as **Annexure E8 (Colly.)**.
16. On account of Composite Scheme, it will become a NBFC post effectiveness of the Scheme and hence the Demerged Company will obtain NBFC registration with RBI in terms of the NoC dated 14.09.2022 as annexed as **Annexure D6**.

Details of Resulting Company (Career Point Edutech Limited):

17. CAREER POINT EDUTECH LIMITED is a public limited company incorporated under the provisions of the Companies Act, 1956 having CIN-U80302PB2006PLC059674 and its registered office is at Village Tangori, Banur, Mohali, Karala, Patiala, Rajpura, Punjab, India, 140601. The Permanent Account Number of the Resulting Company is AADCC1956H. The copy of the master data of the Resulting Company reflecting the particulars of the registered office, authorized and paid up share capital, date of incorporation and



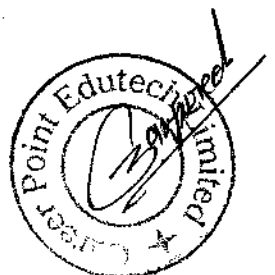
director/signatory details is annexed hereto as **Annexure F1.**

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18. The Resulting Company is engaged in the business of selling of Video Lecture of Physics, Chemistry, Math and Biology in pen drive and memory cards, books of IITJEE. The Resulting Company also developed the software for online test series and maintaining of student data and provide the software on fixed price to educational institutions. The main objects of the Resulting Company as set out in Memorandum and Articles of Association are as follows: -

"1. To open, run and manage, college, institutions to provide quality education to Students and to run professional degree and diploma courses in engineering and technology, management, computer software, science art, commerce subject and 'to Line Video Conferencing, technology based learning, assessment solution, educational software etc., UK, USA, Malaysia and other overseas educational institutions to run integrated educational institution with hostels, library, computer centre and training campus and to provide educational consultancy, placement services, research in educational area and to provide higher degree courses form overseas universities of USA, UK, Australia, on credit point transfer and mutual student exchange programmes and to organise TOEFL, GRE and to overseas institutions/ universities other qualifying examinations for admission after approval from concerned authorities or as per Government policies.

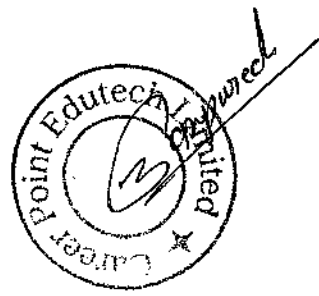
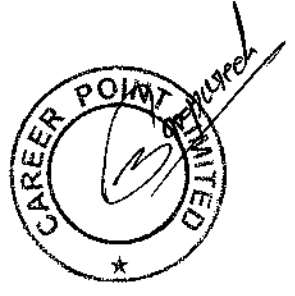
2. To carry on business of tearing centers and provide learning solutions, and to establish and run educational institutions like school, college coaching classes, practical training classes, libraries, hostels, canteens, science, and non-science stream labs and workshops of all professions and to conduct courses for undergraduate, graduates and



post graduate degree and diploma in the subjects and branches of all types of disciplines/faculties such as commerce, hardware, software, computers, science, arts, business management, engineering, science medical, industrial and any other field of education and to act as advisors, consultants, promoters, partners or associates for such business; and to get affiliated/ associated with Indian and/or Foreign universities, institutes, colleges and grant, degrees/diplomas on behalf of such affiliated institution.

3. To conduct support and preparatory classes for all types, of competitive exams such as preparation for entry exams of state/central administrative services, MBA entrance exams, MCA entrance exams, Engineering entrance exams, Medical entrance exams, and/ of any other pre-entry exams and to conduct practical practices/ workshops thereof including distance learning programs with or without electronic media or E-business help and to grant franchise therefore and to run and set-up all support facilities for such Students including hostels, canteens, mess, enjoyment and recreational facilities and/or to act as advisors, consultants for setting up of such institutes/classes.

4. To carry on the profession and business of advertisers, in the field of public instruction, mass communication and generally to carry on the business of advertising in all it's branches including film, radio television, audit-visual, audio visuals, print display and newspapers, magazines and demonstrative communication and to work as advertising agent, advertisement contractors, media planners and designers of advertisements through gift articles and novelties including material required for boarding sites, neon signs, exhibitions held for sales promotion, market development and prepare, advise, devise, compose, design, layout, manufacture, construct, install, fabricate, paint, finish, buy, sell, print, screen print all kind of advertising and publicity material such as slides, cassettes, pamphlets, calendars, posters,



boardings, cutouts etc. for the purpose of attaining the main objects.”

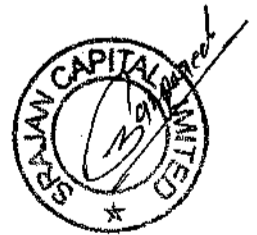
The copy of the Memorandum and Articles of Association of the Resulting Company is annexed as **Annexure-F2.**

- 19. Object Clause 3(b)(15) and 3(b)(18) of the Memorandum of Association of the Resulting Company authorizes to acquire the undertaking of other company and :

“15. To acquire and undertake the whole or any part of the business property or liabilities of any person, firm or, body corporate, carrying on or proposing to carry on any business which the company is authorised to carry on or having property suitable for the purposes of the company or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the company.”

“18. To amalgamate, enter into partnership or into any arrangement for sharing profits, union of interests, cooperation joint venture or reciprocal concession or for limiting competition with any person, firm or body corporate whether in India or outside carrying on or engaged in or about to carry on or engage in any business or transaction which the Company is authorised to carry on or engage in or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the company and further to enter into any arrangement or contract with any person, association or body corporate whether in India or outside for technical collaboration, technical Know-how or for such other purpose that may seem calculated beneficial and conducive to the objects of the Company.”

- 20. The financial position of the Resulting Company can be reviewed from the last audited financial statements as on 31.03.2023 as well as in the limited reviewed financial



statements as on 30.09.2023. The Audited financial statements as on 31.03.2023 and the limited reviewed financial statements as on 30.09.2023 of the Resulting Company are annexed and marked as **Annexure F3** and **Annexure F4** respectively.

21. The Board of Directors of the Resulting Company, at the Board meeting held on 14.02.2023, have approved and adopted the Composite Scheme. A copy of the Board Resolution dated 14.02.2023 is annexed hereto as **Annexure-F5**.

Rationale & Salient Features of the Scheme

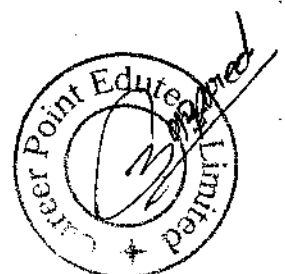
22. The present Scheme of Arrangement provides for

- a) amalgamation of SCL into CPL; and
- b) demerger of Demerged Undertaking of CPL into CP Edutech;

w.e.f. the Appointed Date i.e. April 01, 2023.

The purpose and rationale of the Scheme is as under:

- a) Consolidation of education business - Demerger of education business of CPL into CP Edutech which will help in consolidation of education business in one single entity i.e. CP Edutech.
- b) Consolidation of financial services business - Merger of SCL into CPL will achieve consolidation of financial service business into CPL.
- c) Streamlining group structure and operations - The Scheme ensures simplified and streamlined group structure by reducing the number of entities in the group. The Scheme ensures better synergy of operations by way of focused operational efforts, standardization &

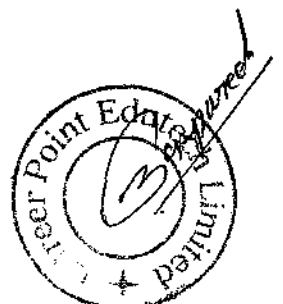


simplification of processes and productivity improvements which will entails the following advantages:

- Improve the overall operational efficiency and effectiveness of the respective businesses;
 - Reduction in the overall operational and compliance cost.
- d) Improve management control - Ensures better management control on the respective businesses. independent management of each of the education and non-education division will ensure adoption of strategies necessary for growth of respective businesses.

Order of the Hon'ble Tribunal and Compliance

23. The Company Application CA(CAA) NO. 57/PB/2023 filed by the Petitioners was allowed by the Hon'ble Tribunal vide Order dated 04.01.2024. The Hon'ble Tribunal in its Order was pleased to dispense with the requirement of holding the meetings of (i)shareholders, unsecured and secured creditors of the Petitioner Company 1 in view of the consent being received; (ii) preference shareholders (there being none), unsecured and secured creditors of the Petitioner Company 2 in view of the consent being received and (iii) shareholders in view of the consent being received and preference shareholders, unsecured and secured creditors (there being none) of the Petitioner Company 3. The Hon'ble Tribunal, however directed the meetings of the equity shareholders of the Petitioner Company 2 to be held via video conferencing on 17.02.2024 at 12 Noon. The certified copy of the



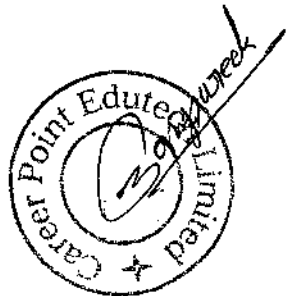
Order dated 04.01.2024 passed by the Hon'ble Tribunal is annexed herewith as **Annexure G**.

24. In compliance with the directions of the Hon'ble Tribunal, the requisite notices were published on the website of the Petitioner Company 2 and was sent to the statutory authorities on 16.01.2024, to the shareholders on 15.01.2024 and the advertisement regarding the meetings were duly published in newspapers (Business Standard- both English and Hindi Editions) on 16.01.2024. The Compliance Affidavits in this regard has already been filed by the Petitioner Company 2 vide e-filing no. 0404114036742023 dated 06.02.2024.

25. For the purposes of convening the meeting, the Petitioner Company 2 had entered into suitable arrangement with with National Securities Depository Limited (NSDL) for the purposes of providing the VC platform, facilities for remote e-voting and e-voting.

26. As directed by the Hon'ble Tribunal, the meeting of the equity shareholders of Petitioner Company 2 were held on 17.02.2024 on the VC Platform provided by NSDL, under the Chairmanship of Mr. Sunil K. S Panwar, in the presence of Mr. Aditya Mehtani, Alternate Chairperson and Ms. Shivani Goel, Scrutinizer, as appointed by this Hon'ble Tribunal.

27. The Scrutinizer submitted her report to the Chairman and the Chairperson Report in Form CAA4 was filed on 24.02.2024. For ease of reference, the form CAA 4 filed by the Chairperson is annexed herewith as **Annexure H**.



Summary of the Chairperson Report

28. The result of the meeting of equity shareholders of the Petitioner Company 2 is summarized below:

Company	No. of Participants who voted	% of Holding of the overall Total (in value)	Result of Meeting
Equity Shareholders of Petitioner Company 2	50	65.78% of total share capital of Petitioner Company 2	Approved by Majority equity shareholders representing 99.99% in value of the equity shareholders voted

It is pertinent to note that only 1 shareholder holding 20 shares of the Petitioner Company 2 has voted against the Composite Scheme and he does not qualify as an objector in terms of section 230(4) of the Companies Act, 2013. Hence, ^{no} notice is required to be served on him.

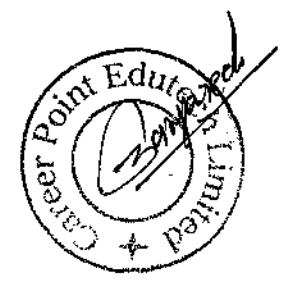
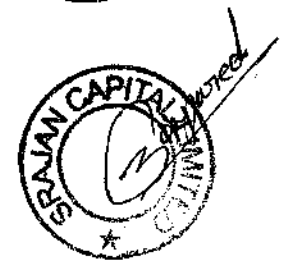
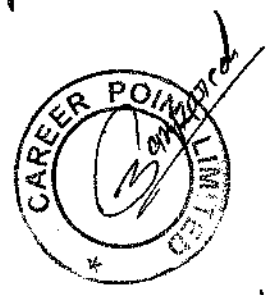
Declarations and compliances

29. No investigation or proceedings under the Companies Act, 1956/ Companies Act, 2013 have been instituted or are pending in relation to the any of the Petitioner Companies.

30. No ongoing adjudication & recovery proceedings, prosecution initiated and enforcement action taken against the Petitioner Companies and directors and promoters of the Petitioner Companies.

31. The Directors of the Petitioner Companies may be deemed to be concerned and/or interested in the Scheme

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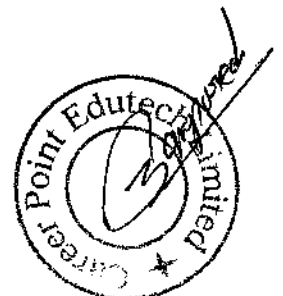
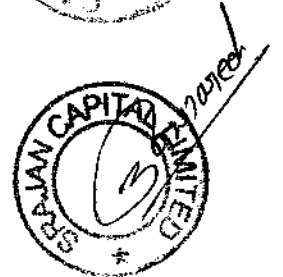
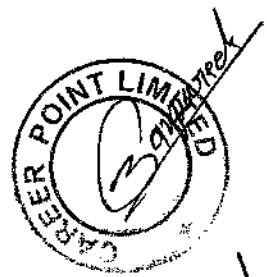
to the extent the said Directors are common Directors in the Petitioner companies, or to the extent the said Directors are the partners, directors, members, trustees of the companies, firms, association of persons, bodies corporate and/or beneficiary of trust, that hold shares in any of the Companies.

32. No winding up or insolvency petition is pending against the Petitioner Companies.

33. The shares of Petitioner Company 1 and Petitioner Company 3 are not listed on any stock exchanges however, the equity shares of Petitioner Company 2 are listed on NSE and BSE. Accordingly, the Petitioner Company 2 has obtained a NoC from BSE and NSE dated 09.08.2023 which are already annexed as Annexure E8.

34. The Petitioner Company 1 is registered as a non-deposit taking NBFC with Reserve Bank of India (RBI), Chandigarh and has obtained a NoC from RBI dated 14.09.2022 already as annexed as Annexure D6. Further on account of the Composite Scheme, Petitioner Company 2 may/ will become a NBFC post effectiveness of the Scheme and hence the Petitioner Company 2 undertakes to obtain NBFC registration with RBI in terms of the NoC granted to the Petitioner Company 1.

35. Except as mentioned above, the activities of the Petitioner Companies are not governed by any sectoral regulator and



the Petitioner Company 2 and 3 are not registered as a NBFC with Reserve Bank of India.

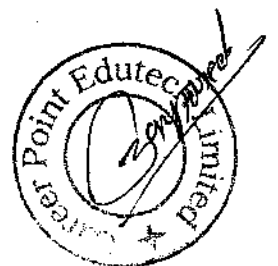
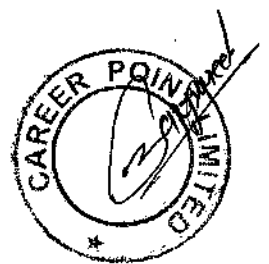
36. In terms of section 230(2)(b) of the Act, it is declared that the Scheme does not envisage reduction of share capital of the Petitioner Companies, save to the limited extent of cancellation of shares held by the Petitioner Company 2 in Petitioner Company 3.

37. In terms of section 230(2)(c) of the Act, it is also declared that the proposed Scheme is not a corporate debt restructuring scheme and hence a creditor's responsibility statement and other requirements of section 230(2)(c) are not applicable in the present case.

38. The accounting treatment specified in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Companies Act, 2013. The certificates issued by the statutory auditors of the Petitioner Companies to the effect are annexed hereto and marked as Annexure I, J and K.

39. Save to the statutory authorities i.e. Regional Director, Northern Region, the Registrar of Companies, Chandigarh, Income Tax Authorities, Official Liquidator, National Stock Exchange (NSE), Bombay Stock Exchange (BSE), Securities Exchange Board of India (SEBI) and Reserve Bank of India (RBI) no notices of this petition needs not be served on any other person.

40. The Scheme has been approved by the majority equity shareholders of the Petitioner Company 2 represented



99.99% in value of the equity shareholders voted and there are no 'objectors' and no as no person has till date objected to the Scheme.

Limitation

40. This petition is within the period of limitation prescribed under Rule 15 of the Companies (Arrangements and Amalgamations) Rules, 2016.

Prayer

41. The Petitioner therefore prays:

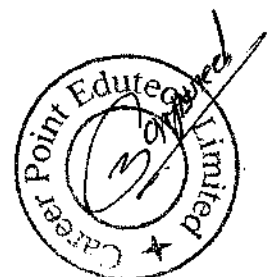
(i) that the Scheme of Arrangement at Annexure A to this Petition, may be sanctioned by this Hon'ble Tribunal so as to be binding on all the Petitioner Companies and their respective shareholders.

(ii) that notices be issued to the statutory authorities i.e. Regional Director, Northern Region, the Registrar of Companies, Chandigarh, Income Tax Authorities, Official Liquidator, National Stock Exchange (NSE), Bombay Stock Exchange (BSE), Securities Exchange Board of India (SEBI) and Reserve Bank of India (RBI).

(iii) that directions be given for the advertisement of the hearing to be published in Business Standard (English) and Business Standard (Hindi) or such other newspaper as this Hon'ble Tribunal may direct.

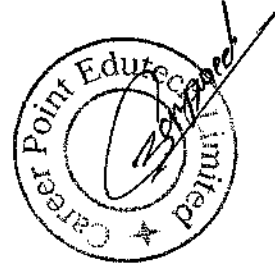
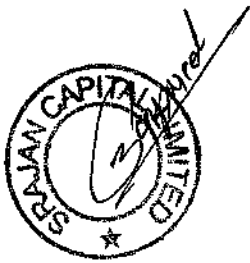
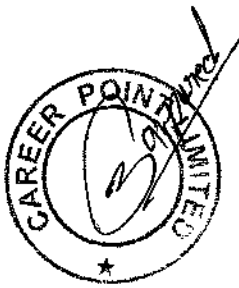
(iv) Pass such other orders as this Hon'ble Tribunal may be pleased to issue in the facts and circumstances of the case in the interest of justice.

Verified that the contents of the above petition are true and correct.



Date: .2024

Place: Delhi



Through:

A handwritten signature in black ink, appearing to read "Dhritiman Bhattacharyya".

D. Bhattacharyya

Advocate

D/226/1996-R

S-369, GK 2 New Delhi-110 048

9818499377

dhritiman.bhattacharyya

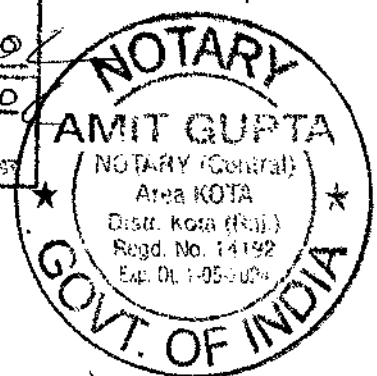
@unitylegal.com



राजस्थान RAJASTHAN

BS 795831

1. अतिरिक्त अपेक्षाओं का समाधान हेतु (धारा 3-क)-- 10 प्रतिशत	रुपये 10/-
2. गांव और उसकी नस्ल के संस्थापकों के बीच (धारा 3-ख) / प्राथमिक आवश्यकता में गांव के आयकों के विभाजन हेतु 20 प्रतिशत	रुपये 20/-
स्टाम्प बंधन नाम- हरीश परिवारी	रुपये 30/-
लाइसेंस नंबर- 10/05	हस्ताक्षर स्टाम्प वेबसाइट



Signature

"This stamp paper forms an integral part of Affidavit"

Identified by *[Signature]*

ATTESTED
Amr 26.02.24
 AMIT GUPTA
 Notary (Central) Panna KOTA (Raj.)

29



BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
BENCH AT CHANDIGARH

CP (CAA) NO. ____/CHD/PB/2024

Srajan Capital Limited ...Transferor Company
and
Career Point LimitedTransferee Company/
Demerged Company
and
Career Point Edutech Limited ...Resulting Company

General Affidavit Verifying Petition

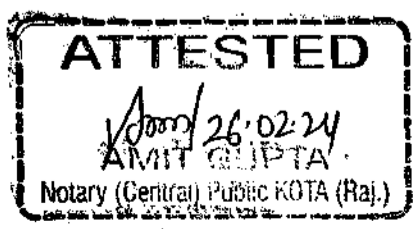
I, Manmohan Pareek, son of Shri Satish Kumar Pareek, aged 35 years, residing at CP Tower-1, IPIA Road No-1, Kota, Rajasthan, India, 324005, do solemnly affirm and say as follows:-

1. I am the authorized signatory of the Petitioner Companies 1 to 3 in the above matter and am duly authorised by the said Petitioner Companies vide separate Board Resolutions dated 14.02.2023, to make this affidavit on their behalf.
2. The statements made in accompanying application are true to my knowledge, and the statements made in accompanying application are based on information and records of the Petitioner Companies, and I believe them to be true.

Manmohan Pareek
DEPONENT

VERIFICATION

Verified at KOTA on this 26 day of Feb 2024 that the contents of the above affidavit are true and correct, that no part of it is false and nothing material has been concealed therefrom.



Manmohan Pareek
DEPONENT

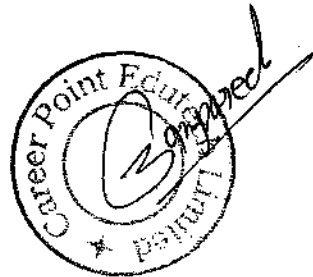
ANNEXURE

A

30

**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**

**(UNDER SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS
OF THE COMPANIES ACT, 2013)**



A. PREAMBLE

This Composite Scheme of Arrangement ("**Scheme**") provides for:

- a) amalgamation of Srajan Capital Limited into Career Point Limited; and
 - b) demerger of Demerged Undertaking of Career Point Limited into Career Point Edutech Limited
- pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder.

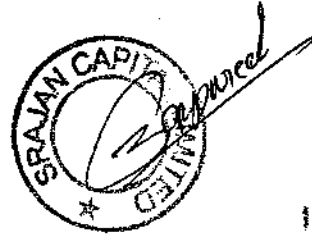
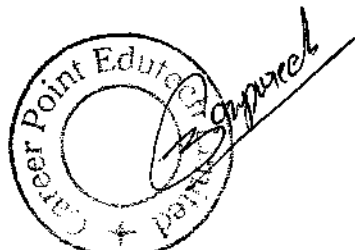
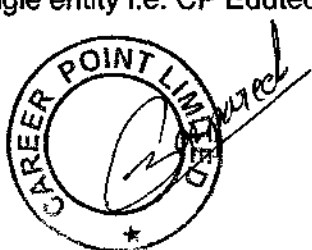
B. DESCRIPTION OF COMPANIES

- a) Srajan Capital Limited ("**SCL**") was incorporated as a public limited company on December 09, 2013 under the provisions of the Companies Act, 2013. The registered office of SCL has been shifted from Rajasthan to the State of Punjab vide the Order of the Regional Director dated February 07, 2020 and the fresh certificate of incorporation was issued by the Registrar of Companies, Chandigarh on April 03, 2020 with U65910PB2013PLC050993 as its CIN. The registered office of SCL is now situated at Village Tangori, Mohali, Punjab 140601. SCL is registered with the Reserve Bank of India as a non-deposit accepting Non-Banking Financial Company under Section 45 IA of Reserve Bank of India Act, 1934 vide certificate dated December 09, 2014 [Certificate No. B-10.00230]. Post shifting of registered office of SCL to the state of Punjab, Reserve Bank of India, Chandigarh has issued a fresh certificate of NBFC registration bearing certificate no. B-06.00624 on July 31, 2020. SCL is primarily engaged in the business of providing loans, including educational loans, institutional loans, personal loans and business loans (trade finance and term loans to regional SMEs). SCL is a wholly owned subsidiary of Career Point Limited.
- b) Career Point Limited ("**CPL**") was incorporated as a public limited company on March 31, 2000 under the provisions of the Companies Act, 1956 under the name of "Career Point Infosystems Limited". The name has been changed to Career Point Limited on September 30, 2011. The registered office of CPL has been shifted from Rajasthan to the State of Punjab vide the Order of the Regional Director dated August 19, 2021 and the fresh certificate of incorporation was issued by the Registrar of Companies, Chandigarh on October 20, 2021 with L80100PB2000PLC054497 as its CIN. The registered office of CPL is now situated at Village Tangori, Mohali, Punjab 140601. The shares of CPL are listed on BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**"). CPL is primarily engaged in the education business includes offering the diversified products and integrated services in education segments including pre-school, school education (K-12), test preparation (tutorial services), higher education (universities), e-Learning and vocational education. CPL also carries on education business through its subsidiaries including Career Point Edutech Limited. Further, CPL holds investments in its subsidiaries which are engaged in non-education business.
- c) Career Point Edutech Limited ("**CP Edutech**") was incorporated as a public limited company on November 09, 2006 under the provisions of the Companies Act, 1956. The CIN of CP Edutech is U80302RJ2006PLC023306. The registered office of CP Edutech is situated at B-28, 10-B Scheme, Gopalpura Bypass Jaipur, Rajasthan 302018. CP Edutech is primarily engaged in the business of selling of Video Lecture of Physics, Chemistry, Math and Biology in pen drive and memory cards, books of IITJEE. CP Edutech also developed the software for online test series and maintaining of student data and provide the software on fixed price to educational institutions. Currently, CPL holds 5,78,947 equity shares having face value of INR 10 each in CP Edutech.

SCL, CPL and CP Edutech are together referred as "**Parties**"

C. RATIONALE FOR THE SCHEME

- a) **Consolidation of education business** – Management intends to consolidate education business in CP Edutech. Accordingly, demerger of education business of CPL into CP Edutech is being envisaged which will help in consolidation of education business in one single entity i.e. CP Edutech.



- b) **Consolidation of financial services business** – SCL is providing financial services. Merger of SCL into CPL will achieve consolidation of financial service business into CPL. CPL will become a non-banking financial company post effectiveness of Scheme and hence CPL is in the process of applying for NBFC registration with Reserve Bank of India.

In view of above, the Scheme provides the flexibility to future investors to invest in core education business and/or non-education business

- c) **Streamlining group structure and operations** – The Scheme ensures simplified and streamlined group structure by reducing the number of entities in the group. The Scheme ensures better synergy of operations by way of focused operational efforts, standardization & simplification of processes and productivity improvements which will entails the following advantages:
- Improve the overall operational efficiency and effectiveness of the respective businesses;
 - Reduction in the overall operational and compliance cost.
- d) **Improve management control** – Ensures better management control on the respective businesses. Independent management of each of the education and non-education division will ensure adoption of strategies necessary for growth of respective businesses.

D. PARTS

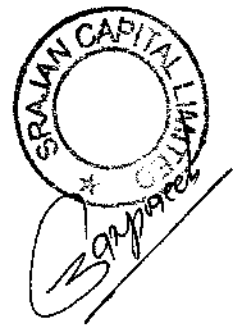
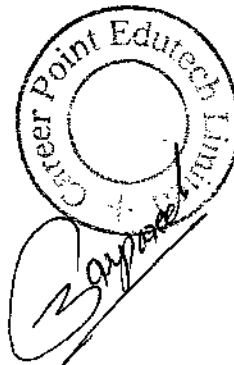
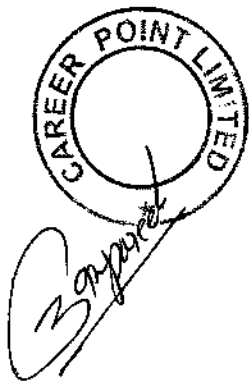
This Scheme is divided into following parts and further details thereunder:

Part 1 – Definitions and share capital

Part 2 – Amalgamation of SCL into CPL

Part 3 – Demerger of Demerged Undertaking of CPL into CP Edutech

Part 4 – General terms and conditions applicable to this Scheme

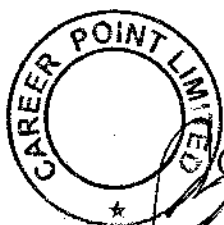


PART 1 – DEFINITIONS AND SHARE CAPITAL

1. DEFINITIONS

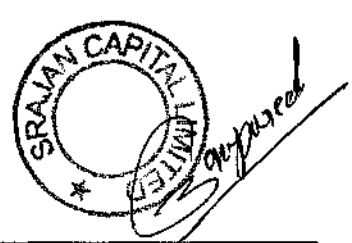
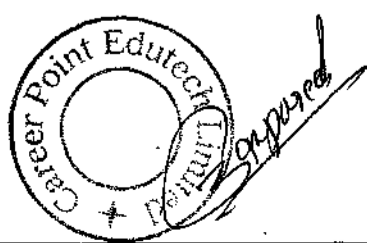
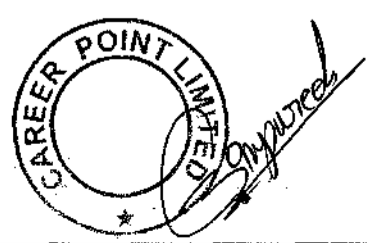
In this Part 1 of the Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the following meaning:

- (a) **“Act” or “the Act”** means the Companies Act, 2013 and rules made thereunder or any statutory modification, amendment or reenactment thereof.
- (b) **“Appointed Date”** means April 1, 2023 or such other date as may be approved by the Hon'ble NCLT.
- (c) **“Board of Directors”** of SCL, CPL and CP Edutech shall include any committee thereof.
- (d) **“Composite Scheme of Arrangement” or “this Scheme” or “the Scheme”** means this Composite Scheme of Arrangement in its present form containing amendment in the Clause 32 with other consequential changes made under the Scheme.
- (e) **“CP Edutech” or “Resulting Company”** means Career Point Edutech Limited, a company incorporated under the Companies Act, 1956 and having its registered office at B-28, 10-B Scheme, Gopalpura Bypass Jaipur, Rajasthan 302018. The registered office of CP Edutech will be shifted from the state of Rajasthan to the state of Punjab prior to filing the Scheme with the Hon'ble NCLT.
- (f) **“CPL” or “Transferee Company” or “Demerged Company”** means Career Point Limited, a company incorporated under the Companies Act, 1956 and having its registered office at Village Tangori, Mohali, Punjab 140601.
- (g) **“Demerged Undertaking”** means “Education Undertaking” of the Demerged Company on a going concern basis, other than Remaining Business, and including the business activity of Education Undertaking covering all related assets, investments, liabilities, rights and obligations, as decided by the Board of Directors of CPL, investments in its subsidiaries including but not limited to CP Edutech which are engaged in education business and shall include (without limitation):
- any and all the properties and assets whether movable or immovable, real or personal, in possession or reversion, corporeal or incorporeal, tangible or intangible, present or contingent and including but without being limited to land and building, all fixed and movable plant and machinery, leasehold or freehold, tangible or intangible, including all computers and accessories, software and related data,



leasehold improvements, plant and machinery, offices, capital work-in-progress, raw materials, finished goods, vehicles, stores and spares, loose tools, sundry debtors furniture, fixtures, fittings, office equipment, telephone, facsimile and other communication facilities and equipments, electricals, appliances, accessories, deferred tax assets and investments related to Demerged Undertaking of the Demerged Company;

- any and all liabilities present and future including the contingent liabilities related to Demerged Undertaking of the Demerged Company;
- any and all rights and licenses including, all assignments and grants thereof, all permits, quotas, holidays, benefits, clearances and registrations whether under Central, State or other laws, rights (including rights/ obligations under any agreement, contracts, applications, letters of intent, or any other contracts), subsidies, grants, tax credits (including MODVAT/ CENVAT, Service Tax credits, GST credits), tax deferrals, advance tax credit, deferred tax assets, incentives or schemes of central/ state/ local governments, certifications and approvals, regulatory approvals, entitlements, other licenses, environmental clearances, municipal permissions, approvals, consents, tenancies, investments and/ or interest (whether vested, contingent or otherwise), cash balances, bank balances, bank accounts, reserves, deposits, advances, recoverable, receivables, benefit of insurance claims, easements, advantages, financial assets, hire purchase and lease arrangements, the benefits of bank guarantees issued by the Demerged Company, funds belonging to or proposed to be utilised by the Demerged Company, privileges, all other claims, rights and benefits (including under any powers of attorney issued by the Demerged Company or any powers of attorney issued in favour of the Demerged Company or from or by virtue of any proceeding before a legal, quasi-judicial authority or any other statutory authority, to which the Demerged Company was a party), powers and facilities of every kind, nature and description whatsoever, rights to use and avail of telephones, telexes, facsimile connections and installations, utilities, electricity, water and other services, provisions, funds, benefits duties and obligations of all agreements, contracts and arrangements and all other interests related to the Demerged Undertaking of the Demerged Company;
- all employees who are on the payroll of the Demerged Company, related to the Demerged Undertaking of the Demerged Company, immediately preceding the Effective Date;
- any and all deposits and balances with Government, Semi-Government, local and other authorities and bodies, customers and other persons, share application money, earnest moneys and/ or security deposits paid or received by the



Demerged Company related to the Demerged Undertaking of the Demerged Company

- any and all books, records, files, papers, product specifications and process information, records of standard operating procedures, computer programs along with their licenses, manuals and back up copies, drawings, other manuals, data catalogues, quotations, sales and advertising materials, and other data and records whether in physical or electronic form related to the Demerged Undertaking of the Demerged Company
- all intellectual property rights including all trademarks, trademark applications, trade names, patents and patent applications, domain names, logo, websites, internet registrations, copyrights, trade secrets, service marks, quality certifications and approvals and all other interests exclusively relating to the Demerged Company related to Demerged Undertaking of the Demerged Company.

It is intended that the definition of Demerged Undertaking under this clause would enable the transfer of all property, assets, rights, liabilities, employees etc of the Demerged Company to the Resulting Company pursuant to this Scheme except the Remaining Business.

(h) **“Effective Date”** means the last of the dates on which all the conditions and matters referred to in Clause 30 hereof have been fulfilled. References in this Scheme to the date of “coming into effect of this Scheme” or “effectiveness of this Scheme” shall mean the Effective Date.

(i) **“Merged Undertaking”** means and includes the whole of the business of Transferor Company and shall mean all assets, properties and liabilities and shall include (without limitation):

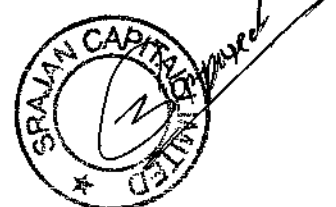
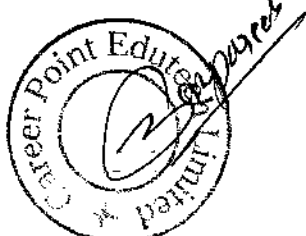
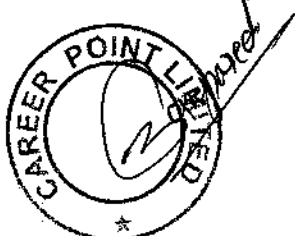
- all secured and unsecured debts, present and future liabilities, contingent liabilities, duties and obligations (including duties/ rights/ obligations imposed by any authority or under any agreement, contracts, applications, letters of intent or any other contracts) and land and building, leasehold assets and other properties, real, in possession or reversion, present and contingent assets (whether tangible or intangible) of whatsoever nature and including but without being limited to all plant and machinery, computers and accessories, software, leasehold improvements, vehicles, fixed assets, work in progress, appliances, accessories, sundry debtors, inventories, current assets, investments of all kinds [shares, scrips, stocks, bonds, debentures etc.], reserves, provisions, funds, as on the Appointed Date;

CAREER POINT LIMITED
[Signature]

Career Point Edutech Limited
[Signature]

GRAJAN CAPITAL LIMITED
[Signature]

- offices, import entitlements, import licenses, other licenses, approvals, permissions, registrations, copyrights, patents, titles, trade names, trademarks, applications for copyrights, patents, trade names and trademarks, any other intellectual property whether registered or otherwise, labels, label designs, quality certifications, leases, licenses, tenancy rights, no objection certificate from any authorities (including the Municipal Authorities, Department of Town & Country Planning, Development Authority, Electricity Board), power of attorney, premises, hire purchase and lease arrangements, office equipment, electrical fittings, furniture and fittings, capital work in progress, telephones, telexes, email and facsimile connections, communication facilities, equipment and installations and utilities, electricity, water and other service connections, benefits of agreements, contracts and arrangements including customer contracts, powers, authorities, permits, Central government/ State government incentives/ schemes/ benefits under any law in force including all single window clearances, prospecting licenses, environmental clearances, allotments, approvals, certifications, consents, privileges, balances with all regulatory authorities, liberties, advantages, easements and all the rights, titles, interest, goodwill, benefit and advantage, deposits, receivables, funds, cash, bank balances and bank accounts, bills of exchange, benefits of assets or properties or other interest held in trusts, benefit of any deposits, financial assets, benefit of any bank guarantees, loans and advances, accounts, subsidies, grants, tax credits (including MODVAT/ CENVAT, Service Tax credits, GST credits, MAT credits), advance tax credits, withholding tax credits and other tax refund and credits and any other tax incentives and benefits, advantages, exemptions, tax holidays, remissions and reductions and all other rights, claims and powers, of whatsoever nature and wheresoever situated belonging to or in the possession of or granted in favour of or enjoyed by Transferor Company, as on the Appointed Date and all earnest money and/ or deposits including security deposits paid by Transferor Company;
- right to any claim not preferred or made by Transferor Company in respect of any refund of tax, duty, cess or other charge and in respect of set-off, carry-forward of unabsorbed losses and unabsorbed tax depreciation under rebates, tax holidays, Income credits etc.
- all employees of Transferor Company on the date immediately preceding the Effective Date;
- all other obligations of whatsoever kind, including liabilities of the Transferor Company regarding their employees with respect to the payment of compensation, gratuity, provident fund etc and benefits or obligations of any kind whether insurances, retirement etc.

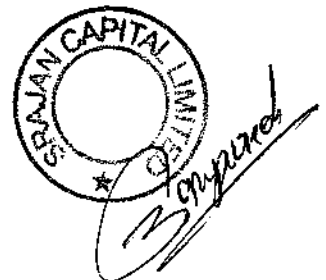
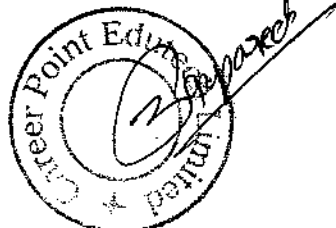


- all necessary records, files, papers, engineering and process information, computer programme, manuals, data, catalogues, quotations, sales and advertising materials, list of present and former customers and suppliers, customer credit information, customer pricing information and other records in connection with or relating to Transferor Company .

It is intended that the definition of Merged Undertaking under this clause would enable the transfer of all property, assets, liabilities, employees etc of Transferor Company to the Transferee Company pursuant to this Scheme.

- (j) "NCLT" shall mean the Hon'ble National Company Law Tribunal at Chandigarh.
- (k) "Remaining Business" shall mean the Demerged Company post demerger of the Education Undertaking in accordance with this Part 3.
- (l) "SCL" or "Transferor Company" means Srajan Capital Limited, a company incorporated under the Companies Act, 2013 and having its registered office at Village Tangori, Mohali, Punjab 140601.
- (m) "SEBI" means the Securities and Exchange Board of India, constituted under the Securities and Exchange Board of India Act, 1992;
- (n) "SEBI Circular" means the circular issued by the SEBI, being Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 and any amendments thereof issued pursuant to Regulations 11, 37 and 94 of the SEBI LODR Regulations or any other circulars issued by SEBI applicable to schemes of amalgamation or arrangement;
- (o) "SEBI LODR Regulations" means the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time;
- (p) "Specified Date" means the date to be fixed by the Board of Directors of the Resulting Company for the purpose of determining the shareholders of the Demerged Company for the purpose of issuance of shares upon demerger of Demerged Undertaking of Demerged Company into the Resulting Company;
- (q) "Stock Exchanges" means BSE Limited ("BSE"), National Stock Exchange of India Limited ("NSE") and any other recognized stock exchange, as the case may be;

EXPRESSIONS NOT DEFINED IN THIS PART



The expressions which are used in this Scheme and not defined, shall, unless repugnant or contrary to the context or meaning hereof, have the same meaning ascribed to them under the Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and other applicable laws, rules, regulations, bye-laws, as the case may be, or any statutory modification or re-enactment thereof from time to time.

2. DATE OF COMING INTO EFFECT

The Scheme set out herein in its present form or with such modifications or amendments as directed by the NCLT or other appropriate authority shall be effective from the Appointed Date herein, although it shall be operative from the Effective Date.

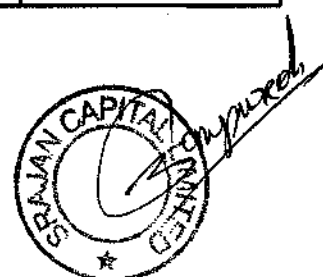
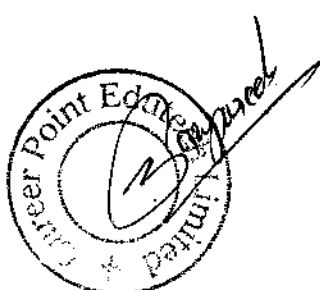
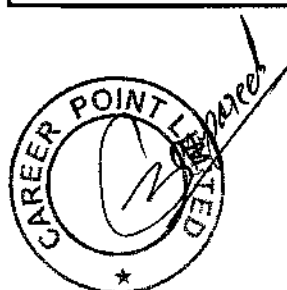
3. SHARE CAPITAL

- (a) The authorized, issued, subscribed and paid up share capital of SCL as on September 30, 2022 as per audited financial statements is as follows:

PARTICULARS	AMOUNT (Rs)
<u>AUTHORIZED CAPITAL</u>	
80,00,000 Equity shares of Rs.10/- each	8,00,00,000
8,55,000 Preference shares of Rs. 10 each	85,50,000
Total	88,550,000
<u>ISSUED, SUBSCRIBED AND PAID-UP CAPITAL</u>	
62,27,000 Equity Shares of Rs. 10 each	6,22,70,000
8,55,000 Preference shares of Rs. 10 each	85,50,000
Total	7,08,20,000

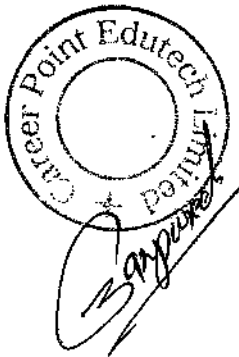
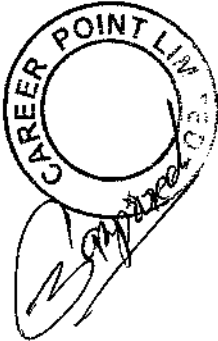
- (b) The authorized, issued, subscribed and paid up share capital of CPL as on September 30, 2022 as per audited financial statements is as follows:

PARTICULARS	AMOUNT (Rs)
<u>AUTHORIZED CAPITAL</u>	
2,50,00,000 Equity Shares of Rs 10/- each	25,00,00,000
Total	25,00,00,000
<u>ISSUED, SUBSCRIBED AND PAID-UP CAPITAL</u>	
1,81,92,939 Equity Shares of Rs 10/- each	18,19,29,390
Total	18,19,29,390



- (c) The authorized, issued, subscribed and paid up share capital of CP Edutech as on September 30, 2022 as per audited financial statements is as follows:

PARTICULARS	AMOUNT (Rs)
AUTHORIZED CAPITAL	
50,00,000 Equity shares of Rs.10/- each	5,00,00,000
Total	5,00,00,000
ISSUED, SUBSCRIBED AND PAID-UP CAPITAL	
5,78,947 equity shares of Rs.10/- each	57,89,470
Total	57,89,470



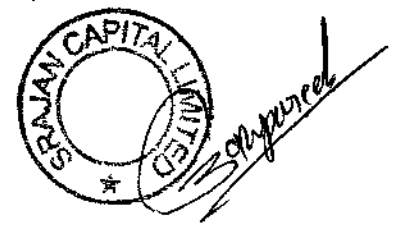
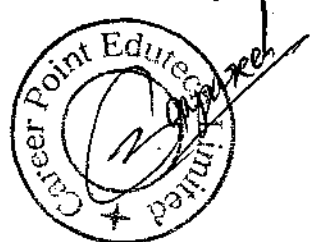
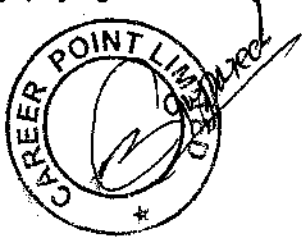
PART 2 – AMALGAMATION OF SCL into CPL

4. COMPLIANCE WITH TAX LAWS

- 4.1 The proposed amalgamation of SCL into CPL has been drawn up to comply with the conditions relating to "Amalgamation" as specified under the tax laws, including Section 2(1B) of the Income Tax Act, 1961 and all other relevant Sections (including Section 47 and Section 72A) of the Income Tax Act, 1961.
- 4.2 If any terms or provisions of this Part 2 are found to be or interpreted to be inconsistent with any of the said provisions at a later date, whether as a result of any amendment of law or any judicial or executive interpretation or for any other reason whatsoever, the aforesaid provisions of the tax laws shall prevail. This Part 2 shall then stand modified to the extent determined necessary to comply with the said provisions. Such modification will however not affect other parts of this Part 2 and the power to make any such amendments shall vest with the Board of Directors of CPL and SCL

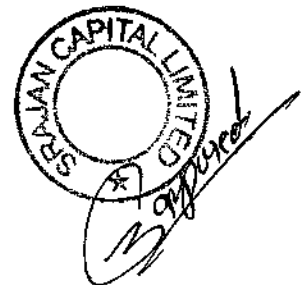
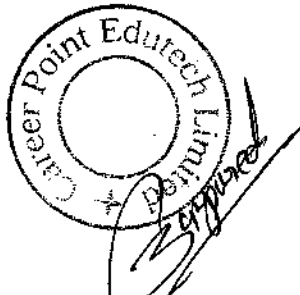
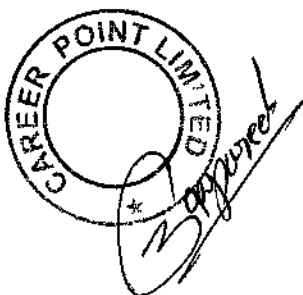
5. AMALGAMATION OF TRANSFEROR COMPANY INTO THE TRANSFEREE COMPANY

- 5.1 Upon coming into effect of this Scheme and with effect from the Appointed Date, the Merged Undertaking of the Transferor Company shall, pursuant to the provisions contained in Section 230 to 232 of the Act and other provisions of law for the time being in force and without any further act or deed, be transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company, in accordance with Section 2(1B) of the Income Tax Act, 1961, so as to become as and from the Appointed Date, the assets and liabilities of the Transferee Company and to vest in the Transferee Company all the rights, titles, interests or obligations of the Transferor Company therein.
- 5.2 All assets acquired by the Transferor Company after the Appointed Date and prior to the Effective Date shall also stand transferred to and vested in the Transferee Company upon the Scheme coming into effect. Where any of the assets of the Transferor Company as on the Appointed Date deemed to be transferred to the Transferee Company have been sold or transferred by the Transferor Company after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of the Transferee Company.
- 5.3 In respect of the assets of the Transferor Company (mentioned in Clause 5.1 and 5.2 above) as are movable in nature or are otherwise capable of transfer by manual delivery, by paying over or by endorsement and delivery, the same may be so delivered, paid



over, or endorsed and delivered, by the Transferor Company and shall become the property of the Transferee Company as an integral part of the Transferee Company. The aforesaid transfer shall be deemed to take effect from the Appointed Date without requiring any deed or instrument of conveyance for the same. Such delivery shall be made on a date mutually agreed upon between the Board of Directors of the Transferor Company and the Transferee Company.

- 5.4 In respect of movables of the Transferor Company other than those specified in Clause 5.3 above, including sundry debtors, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances, deposits and balances, if any, with Government, Semi-Government, local and other authorities and bodies, customers and other persons, it shall not be necessary to obtain the consent of any third party or other person in order to give effect to the provisions of this subclause, and such transfer shall be effected by notice to the concerned persons, or in any manner as may be mutually agreed by the Transferor Company and the Transferee Company.
- 5.5 In respect of the assets of the Transferor Company other than those referred to in Clause 5.3 and 5.4 above, the same shall without any further act, instrument or deed be transferred to and vested in and/ or be deemed to be transferred to and vested in the Transferee Company pursuant to the Act and other applicable provisions of law. The mutation of the title to the immovable properties, if any, in favour of the Transferee Company shall be made and duly recorded by the appropriate authorities pursuant to the sanction of the Scheme and it becoming effective in accordance with the terms hereof.
- 5.6 Subject to the other provisions of this Scheme, any ongoing lease, all licenses, permissions, approvals, consents, registrations and no-objection certificates obtained by the Transferor Company in terms of the various statutes and/ or schemes of Union and State Governments, shall be available to and vest in the Transferee Company, without any further act or deed and shall be appropriately mutated by the statutory authorities concerned therewith in favour of the Transferee Company.
- 5.7 All loans raised and used and all liabilities and obligations incurred by the Transferor Company after the Appointed Date and prior to the Effective Date and all duties, losses and obligations of the Transferor Company, whether or not recorded in its books of accounts shall be deemed to have been raised, used or incurred for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective Date, shall also without any further act or deed be and stand transferred to the Transferee Company and shall become its liabilities and obligations on the same terms and conditions as were applicable to the respective Transferor Company.



5.8 Loans or other obligations, if any, due between and amongst Transferor Company and the Transferee Company shall stand discharged and there shall be no liability in that behalf.

5.9 Upon coming into effect of this Scheme, it is hereby clarified that any reference in any security documents or arrangements (to which the Transferor Company is a party) to the assets of the Transferor Company offered or agreed to be offered as security for any financial assistance or obligations shall be construed as reference only to the assets pertaining to the Transferor Company as are vested in the Transferee Company by virtue of the aforesaid Clauses, to the end and intent that such security, charge and mortgage shall not extend or be deemed to extend, to any of the other assets of the Transferor Company or any of the assets of the Transferee Company.

Provided that the securities, charges and mortgages (if any subsisting) over and in respect of the assets or any part thereof of the Transferee Company shall continue with respect to such assets or part thereof and this Scheme shall not operate to enlarge such securities, charges or mortgages to the end and intent that such securities, charges and mortgages shall not extend or be deemed to extend, to any of the assets of the Transferor Company vested in the Transferee Company.

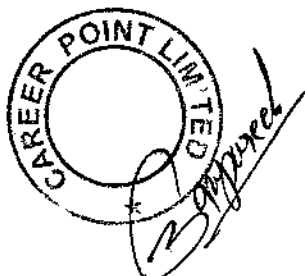
Provided always that this Scheme shall not operate to enlarge the security for any loan, deposit or facility created by the Transferor Company which shall vest in the Transferee Company pursuant to the Scheme and the Transferee Company shall not be obliged to create any further or additional security thereof after the Scheme has become operative.

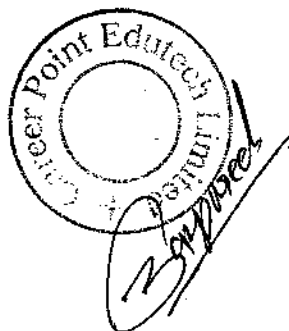
5.10 Without prejudice to the provisions of the foregoing clauses and upon the effectiveness of this Scheme, the Transferee Company and the Transferor Company shall execute instruments or documents or do all the acts and deeds as may be required, including the filing of necessary particulars and/ or modification(s) of charge, with the Registrar of Companies, to give formal effect to the above provisions, if required.

6. ISSUE OF SHARES

6.1 The entire share capital (equity shares and preference shares) of Transferor Company is held by the Transferee Company. Accordingly, the Transferor Company is a wholly owned subsidiary of the Transferee Company. Hence, upon the Scheme becoming an effective, no shares of the Transferee Company shall be allotted in lieu or exchange of the holding of the Transferee Company in the Transferor Company and all the shares held by the Transferee Company in the share capital of the Transferor Company as on the Effective Date shall stand cancelled, without any further act or deed. The said cancellation of existing share capital of the Transferor Company shall be effected as an integral part of this scheme.

7. ACCOUNTING TREATMENT



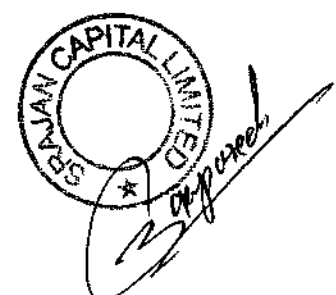
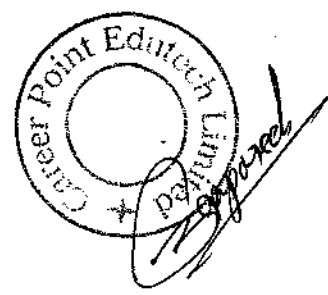
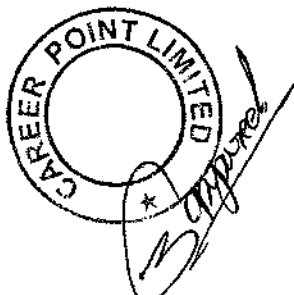




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Upon the Scheme becoming effective, the Transferee Company shall account for the amalgamation of the Transferor Company in its books of accounts in accordance with 'Pooling of Interest Method' of accounting as laid down in Appendix C of IND-AS 103 notified under section 133 of the Companies Act, 2013 such that:

- 7.1 All the assets and liabilities recorded in the books of the Transferor Company shall stand transferred to and vested in the Transferee Company pursuant to the Scheme and shall be recorded by the Transferee Company at their respective carrying values as appearing in the books of the Transferor Company, as on the Appointed Date.
- 7.2 The identity of the reserves of the Transferor Company, if any, shall be preserved and they shall appear in the financial statements of the Transferee Company in the same form and manner, in which they appeared in the financial statements of the Transferor Company, prior to this Scheme becoming effective. All the reserves of the Transferor Company under different heads shall become the corresponding reserves of the Transferee Company.
- 7.3 To the extent that there are inter-corporate loans, inter-company payables, receivables (including loans, advances or debentures, deposits, balances etc.) and other obligations or balances between the Transferor Company and the Transferee Company, the obligations in respect thereof shall come to an end and corresponding effect shall be given in the books of account and records of the Transferee Company for the reduction of any assets or liabilities, as the case may be.
- 7.4 Upon the coming into effect of this Scheme, inter Company investment in the books of Transferor Company and the Transferee Company, representing shares of Transferor Company and/ or the Transferee Company will stand cancelled and no shares or consideration shall be issued by the Transferee Company in respect of such cancelled shares.
- 7.5 Upon this Scheme becoming effective and with effect from the Appointed Date, the difference, if any, between the value of total assets and total liabilities as recorded in the books of the Transferee Company, pursuant to paragraph 7.1 above, and after making adjustments as stated in paragraphs 7.2, 7.3 and 7.4 shall be recorded as and credited to or debited to the Capital Reserve, as the case may be, available in the financial statements of the Transferee Company.
- 7.6 The financial information in the financial statements of the Transferee Company in respect of prior periods should be restated as if the business combination had occurred from the beginning of the preceding period in the financial statements, irrespective of the actual date of the combination. However, if business combination had occurred after that date, the prior period information shall be restated only from that date."



7.7 In case of any differences in the accounting policies between the Transferor Company and the Transferee Company, the accounting policies followed by the Transferee Company will prevail and the impact of the same till the Appointed Date will be quantified and the same shall be appropriately adjusted and reported in accordance with applicable accounting rules and principles, so as to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of consistent accounting policies.

7.8 Notwithstanding the above, the Board of Directors of the Transferee Company, in consultation with its Statutory Auditors, is authorised to account for any of these balances in any manner whatsoever, as may be deemed fit, in accordance with the prescribed Ind AS specified as per section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.

8. AMALGAMATION OF AUTHORIZED SHARE CAPITAL OF TRANSFEROR COMPANY

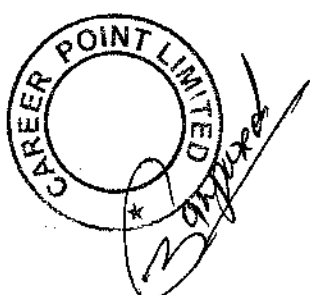
8.1 Upon this Scheme becoming effective and with effect from the Appointed Date, the authorized share capital of the Transferor Company shall stand transferred to and be amalgamated with the authorized share capital of the Transferee Company, without any liability for payment of any additional fees (including registrar of companies fees) or stamp duty. Consequently, clause V of the Memorandum of Association of the Transferee Company shall without any further act or deed shall stand altered, modified, and amended accordingly.

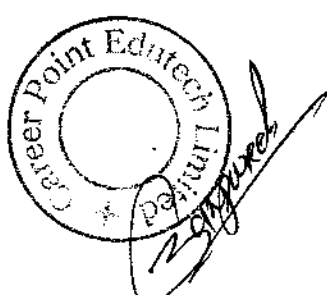
8.2 It is hereby clarified that the consent of the shareholders of the Transferor Company and the Transferee Company to this Scheme shall be sufficient for the purposes of effecting this amendment in the Memorandum and Articles of Association of the Transferee Company and that no further resolution under Section 13, and Sections 61 and 64 or any other applicable provisions of the Act, would be required to be separately passed, nor any additional registration fee, stamp duty, etc, be payable by the Transferee Company.

GENERAL TERMS AND CONDITIONS APPLICABLE TO THE AMALGAMATION OF TRANSFEROR COMPANY

9. BUSINESS AND PROPERTY IN TRUST

9.1 Upon the coming into effect of this Scheme, as and from the Appointed Date and upto and including the Effective Date, the Transferor Company shall be deemed to have been carrying on all the activities relating to the Transferor Company and stand possessed of all the related assets, for and on account of, and in trust for the Transferee Company.

 Career Point Limited

 Career Point Edutech Limited

 Srejan Capital Limited

9.2 Any profits accruing to the Transferor Company, or losses, charges, costs, expenses arising or incurred by it including the effect of taxes, if any, thereon, including but not limited to advance tax, tax deducted at source, Minimum Alternate Tax credit etc. shall for all purposes, be treated as the profits, taxes or losses, as the case may be, of the Transferee Company.

9.3 The Transferor Company undertake that they will from the date of approval of this Scheme by their Board of Directors and up to and including the Effective Date preserve its assets and investments and agree that they shall not, in any material respect, without the prior written consent of the Transferee Company, alienate, charge or otherwise deal with or dispose off any assets and investments or part thereof except in the ordinary course of business or pursuant to any pre-existing obligation undertaken prior to the date of approval of this Scheme by the Board of Directors of the Transferor Company.

10. LEGAL PROCEEDINGS

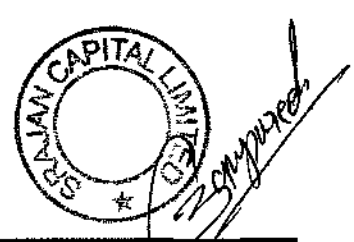
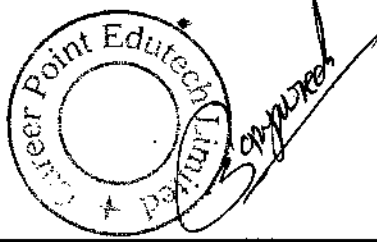
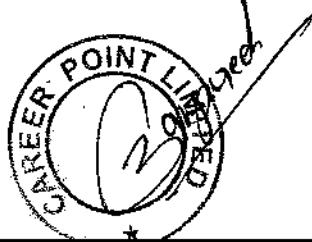
10.1 Upon the coming into effect of this Scheme, all proceedings by or against the Transferor Company under any statute, whether or not pending on the Appointed Date, or which may be instituted any time in the future (relating to any period prior to the Appointed Date) and in each case relating to the Transferor Company shall be continued and enforced by or against the Transferee Company after the Effective Date and shall not abate or be discontinued nor be in any way prejudicially affected by reason of the amalgamation of the Transferor Company or anything contained in this Scheme.

11. STAFF AND EMPLOYEES

11.1 On this Scheme coming into effect, all staff and employees of the Transferor Company, in service on such date shall be deemed to have become staff and employees of the Transferee Company without any break in their service and on the basis of continuity of service, the terms and conditions of their employment with the Transferee Company shall not be less favourable than those applicable to them with reference to the Transferor Company on the day immediately preceding the Effective Date. Further, the existing Provident Fund, Gratuity Fund, Superannuation Fund etc of the employees of the Transferor Company in relation to the Transferor Company shall be transferred to the Transferee Company. It is clarified that the services of the employees of the Transferor Company shall be treated as having been continuous for the purpose of the said Fund or Funds.

12. TREATMENT OF TAXES

12.1 Any tax liabilities under the Income-tax Act, 1961, Customs Act, 1962, Central Excise Act, 1944, Service Tax, Sales Tax laws, Goods and Services Tax or other applicable laws/ regulations dealing with taxes/ duties/ levies (hereinafter in this Clause



referred to as "Tax Laws") allocable or related to the business of Transferor Company to the extent not provided for or covered by tax provision in the accounts made as on the date immediately preceding the Appointed Date shall be transferred to the Transferee Company. Any surplus in the provision for taxation/ duties/ levies account including advance tax, MAT and withholding tax as on the date immediately preceding the Appointed Date will also be transferred to the account of the Transferee Company. Any refund under the Tax Laws due to Transferor Company consequent to the assessments made on Transferor Company and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company.

12.2 All taxes (including income tax, sales tax, excise duty, customs duty, service tax, goods and services tax, VAT, GST etc) paid or payable by Transferor Company in respect of the operations and/or the profits of the business before the Appointed Date, shall be on account of Transferor Company and, insofar as it relates to the tax payment (including, without limitation, sales tax, excise duty, custom duty, income tax, service tax, VAT etc.), whether by way of deduction at source, advance tax or otherwise howsoever, by Transferor Company in respect of the profits or activities or operation of the business after the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company, and, shall, in all proceedings, be dealt with accordingly.

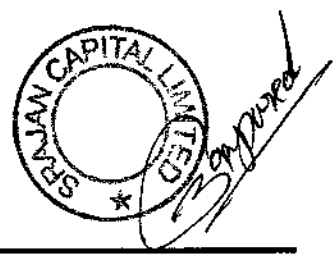
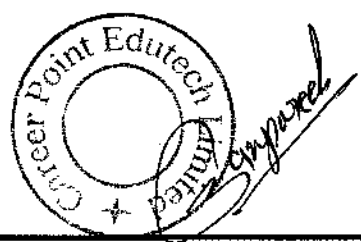
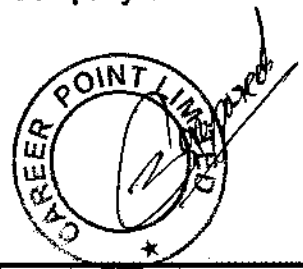
Upon the Scheme becoming effective, the Transferee Company is also expressly permitted to revise its income tax returns and other returns filed under the tax laws and to claim refunds, advance tax and withholding tax credits, etc, pursuant to the provisions of this Scheme.

12.3 Any tax incentives, benefits [including claims for unabsorbed tax losses and unabsorbed tax depreciation], advantages, privileges, exemptions, credits, tax holidays which would have been available to any of the Transferor Company shall be available to the Transferee Company.

12.4 All compliances w.r.t. taxes between the Appointed Date and the Effective Date, undertaken by Transferor Company shall upon effectiveness of this scheme, be deemed to have been complied with, by the Transferee Company. Any Taxes deducted by the Transferee Company from payments made to the Transferor Company shall be deemed to be advance tax paid by the Transferee Company.

13. SAVING OF CONCLUDED TRANSACTIONS

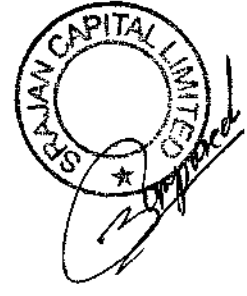
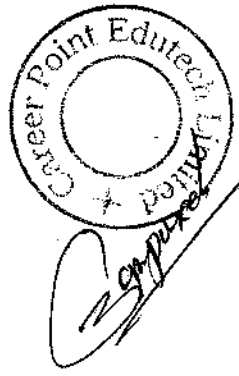
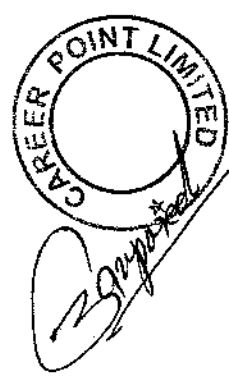
13.1 The transfer and vesting of the assets, liabilities, rights and obligations of the Transferor Company and continuance of the proceedings by or against the Transferor Company



shall not in any manner affect any transaction or proceedings already completed by the Transferor Company on or before the Appointed Date to the end and intent that the Transferee Company shall accept all such acts, deeds and things done and executed by and/ or on behalf of the Transferor Company as acts, deeds and things done and executed by and on behalf of the Transferee Company.

14. COSTS, CHARGES AND EXPENSES

14.1 Except in the circumstances mentioned in Clause 31 below and the withdrawal of this Scheme as mentioned in Clause 32 above, all costs, charges, taxes including duties (including the stamp duty and/ or transfer charges, if any, applicable in relation to Part 2 of this Scheme), levies and all other expenses, if any (save as expressly otherwise agreed) of the Transferor Company and the Transferee Company arising out of or incurred in carrying out and implementing Part 2 of this Scheme and matters incidental thereto shall be borne and paid by the Transferee Company. All the aforesaid expenses shall be referred as 'Expenses of Amalgamation'.



PART 3 - DEMERGER OF DEMERGED UNDERTAKING OF CPL INTO CP EDUTECH

15. COMPLIANCE WITH TAX LAWS

15.1 The demerger of Demerged Undertaking of CPL into CP Edutech has been drawn up to comply with the conditions relating to "Demerger" as specified under the tax laws, including Section 2(19AA) of the Income Tax Act, 1961 and all other relevant Sections (including Section 47 and Section 72A) of the Income Tax Act, 1961.

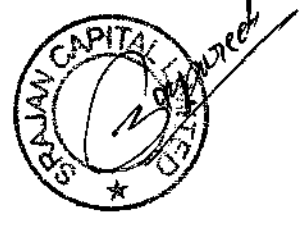
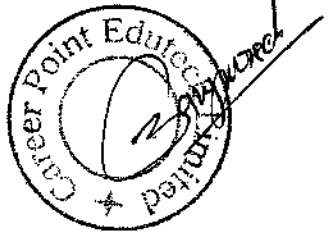
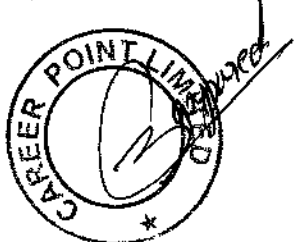
If any terms or provisions of the Part 3 are found to be or interpreted to be inconsistent with any of the said provisions at a later date, whether as a result of any amendment of law or any judicial or executive interpretation or for any other reason whatsoever, the aforesaid provisions of the tax laws shall prevail. This Part shall then stand modified to the extent determined necessary to comply with the said provisions. Such modification will however not affect other parts of the Part, and the power to make any such amendments shall vest with the Board of Directors of CP Edutech and CPL.

16. DEMERGER OF DEMERGED UNDERTAKING OF THE DEMERGED COMPANY INTO THE RESULTING COMPANY

16.1 Upon coming into effect of this Scheme and with effect from the Appointed Date, the Demerged Undertaking shall, pursuant to the provisions contained in Section 230 to 232 of the Act and other provisions of law for the time being in force and without any further act or deed, be demerged from the Demerged Company and be transferred to and vested in or be deemed to have been transferred to and vested in the Resulting Company, on a going concern basis at book values, so as to become as and from the Appointed Date, the undertaking of the Resulting Company, and to vest in the Resulting Company all the rights, title, interest or obligations of the Demerged Company therein.

16.2 All assets acquired by the Demerged Company after the Appointed Date and prior to the Effective Date in relation to or pertaining to Demerged Undertaking shall also stand transferred to and vested in the Resulting Company upon the coming into effect of the Scheme. Where any of the assets of the Demerged Company as on the Appointed Date deemed to be transferred to the Resulting Company have been sold or transferred by the Demerged Company after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of the Resulting Company.

16.3 In respect of the assets of the Demerged Undertaking (mentioned in Clause 16.1 and Clause 16.2 above) as are movable in nature or are otherwise capable of transfer by manual delivery, by paying over or by endorsement and delivery, the same may be so delivered, paid over, or endorsed and delivered, by the Demerged Company and shall



become the property of the Resulting Company as an integral part of the Demerged Undertaking of the Demerged Company transferred to it. The aforesaid transfer shall be deemed to take effect from the Appointed Date without requiring any deed or instrument of conveyance for the same. Such delivery shall be made on a date mutually agreed upon between the Board of Directors of the Demerged Company and the Board of Directors of the Resulting Company.

16.4 In respect of movables of the Demerged Undertaking other than those specified in Clause 16.3 above, including sundry debtors, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances, deposits and balances, if any, with Government, Semi-Government, local and other authorities and bodies, customers and other persons, it shall not be necessary to obtain the consent of any third party or other person in order to give effect to the provisions of this subclause, and such transfer to the Resulting Company shall be effected by notice to the concerned persons, or in any manner as may be mutually agreed by the Resulting Company and the Demerged Company.

16.5 In respect of the assets of the Demerged Undertaking other than those referred to in Clause 16.3 and 16.4 above, the same shall without any further act, instrument or deed be transferred to and vested in and/ or be deemed to be transferred to and vested in the Resulting Company pursuant to the Act and other applicable provisions of law. The mutation of the title to the immovable properties, if any, in favour of the Resulting Company shall be made and duly recorded by the appropriate authorities pursuant to the sanction of the Scheme and it is becoming effective in accordance with the terms hereof.

16.6 Subject to the other provisions of this Scheme, all licenses, permissions, approvals, consents, registrations and no-objection certificates obtained by the Demerged Company for the operations of the Demerged Undertaking in terms of the various statutes and/ or schemes of Union and State Governments, shall be available to and vest in the Resulting Company, without any further act or deed and shall be appropriately mutated by the statutory authorities concerned therewith in favour of the Resulting Company. Since the Demerged Undertaking will be transferred to and vested in the Resulting Company as a going concern without any break or interruption in the operations thereof, the Resulting Company shall be entitled to the benefit of all such licenses, permissions, approvals, consents, registrations and no-objection certificates and to carry on and continue the operations of the Demerged Undertaking on the basis of the same upon this Scheme becoming effective.

Further, it is clarified that upon the coming into effect of this Scheme, in accordance with the provisions of relevant laws, consents, permissions, licenses, certificates, authorities, powers of attorneys given by, issued to or executed in favour of the Demerged Company, and the rights, benefits, subsidies, special status under the same shall, in so



far as they relate to the Demerged Undertaking and all other interests relating to activities carried on by the Demerged Undertaking, and all certifications and approvals, trademarks, patents and domain names, copyrights, industrial designs, trade secrets, product registrations and other intellectual property and all other interests relating to the Demerged Undertaking, be transferred to and vested in the Resulting Company.

16.7 It is clarified that, upon the coming into effect of the Scheme, the liabilities and obligations of the Demerged Company, as decided by the Board of Directors, as on the Appointed Date and being a part of the Demerged Undertaking shall, without any further act or deed be and shall stand transferred to the Resulting Company.

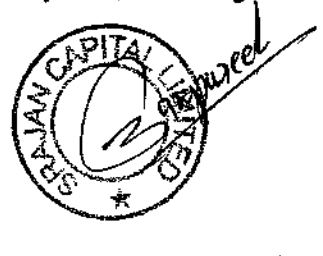
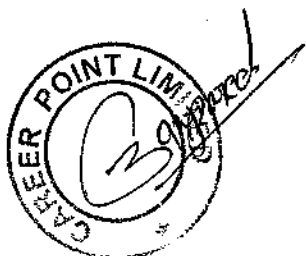
16.8 All loans raised and all liabilities and obligations incurred by the Demerged Company for the operations of the Demerged Undertaking after the Appointed Date and prior to the Effective Date shall be deemed to have been raised or incurred for and on behalf of the Resulting Company and to the extent they are outstanding on the Effective Date, shall also without any further act or deed be and stand transferred to the Resulting Company and shall become its liabilities and obligations.

16.9 Upon the coming into effect of this Scheme, in so far as the security in respect of the liabilities of the Demerged Company for Demerged Undertaking as on the Appointed Date is concerned, it is hereby clarified that the Demerged Company and the Resulting Company shall, subject to confirmation by the concerned creditor(s), mutually agree upon and arrange for such security as may be considered necessary to secure such liabilities, and obtain such consents under law as may be prescribed.

Provided further that the securities, charges and mortgages (if any subsisting) over and in respect of the assets or any part thereof of the Resulting Company shall continue with respect to such assets or part thereof and this Scheme shall not operate to enlarge such securities, charges or mortgages to the end and intent that such securities, charges and mortgages shall not extend or be deemed to extend, to any of the assets of the Demerged Company vested in the Resulting Company.

Provided always that this Scheme shall not operate to enlarge the security for any loan, deposit or facility created by the Demerged Company which shall vest in the Resulting Company by virtue of the demerger of the Demerged Undertaking into the Resulting Company and the Resulting Company shall not be obliged to create any further or additional security thereof after the Scheme has become operative.

16.10 Without prejudice to the provisions of the foregoing clauses and upon the effectiveness of this Scheme, the Resulting Company and the Demerged Company shall execute instruments or documents or do all the acts and deeds as may be required, including the



filing of necessary particulars and/ or modification(s) of charge, with the Registrar of Companies, to give formal effect to the above provisions, if required.

17. REMAINING BUSINESS

17.1 The Remaining Business shall continue to belong to and be vested in and be managed by Demerged Company.

17.2 Further, all proceedings, by or against the Demerged Company under any statute, whether pending on the Appointed Date or which may be instituted at any time thereafter, and in each case relating to the Remaining Business shall be continued and enforced by or against the Demerged Company after the Effective Date.

17.3 With effect from the Appointed Date and up to and including the Effective Date:

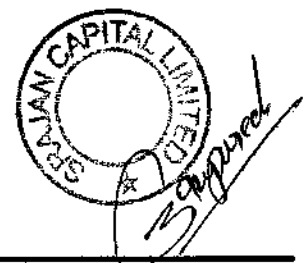
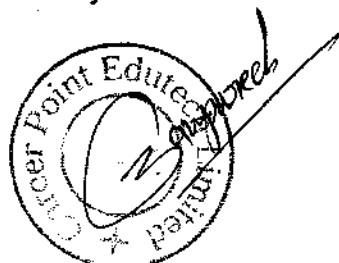
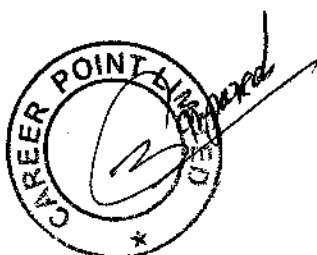
- a) all profits accruing to the Demerged Company or losses arising or incurred by it (including the effect of taxes, if any, thereon) relating to the Remaining Business shall, for all purposes, be treated as the profits or losses, as the case may be, of the Demerged Company; and
- b) all assets and properties acquired by the Demerged Company in relation to the Remaining Business on and after the Appointed Date shall belong to and continue to remain vested in the Demerged Company.

18. ISSUE OF SHARES ON DEMERGER OF DEMERGED UNDERTAKING

18.1 Upon this scheme coming into effect, in consideration of the transfer of the Demerged Undertaking by the Demerged Company to the Resulting Company, in terms of this Scheme, the Resulting Company shall, without any further act or deed, issue and allot to every member of the Demerged Company holding fully paid up equity shares in the Demerged Company and whose names appear in the Register of Members of the Demerged Company on the Specified Date in the following ratio:

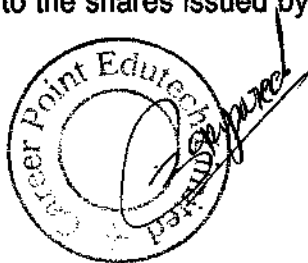
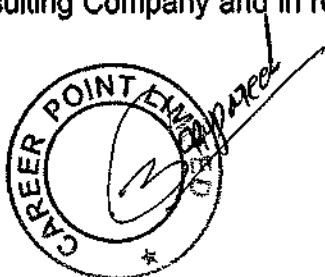
- 1 equity share (face value of INR 10/- per share) of CP Edutech to be issued for every 1 equity share (face value of INR 10/- per share) of CPL

18.2 The share entitlement specified in Clause 18.1 shall be suitably adjusted for changes in the capital structure of either the Demerged Company or the Resulting Company post the date of the Board Meeting approving the Scheme provided the changes relate to matters such as bonus issue, split of shares, consolidation of shares and any increase in paid up equity share capital. All such adjustments to the share entitlement ratio shall be



deemed to be carried out as an integral part of this Scheme upon agreement in writing by the Board of Directors of the Demerged Company and the Resulting Company.

- 18.3 The equity shares issued and allotted by the Resulting Company in terms of this Scheme shall rank *pari passu* in all respects with the existing equity shares of the Resulting Company.
- 18.4 The shares issued to the members of the Demerged Company pursuant to clause 18.1 above shall be issued in dematerialized form by the Resulting Company, unless otherwise notified in writing by the shareholders of the Demerged Company to the Resulting Company on or before such date as may be determined by the Board of Directors of the Resulting Company or a committee thereof. In the event that such notice has not been received by the Resulting Company in respect of any of the members of the Demerged Company, the shares shall be issued to such members in dematerialized form provided that the members of the Demerged Company shall be required to have an account with a depository participant and shall provide details thereof and such other confirmations as may be required it is only thereupon that the Resulting Company shall issue and directly credit the dematerialized securities to the account of such member with the shares of the Resulting Company. In the event that the Resulting Company has received notice from any member that shares are to be issued in certificate form or if any member has not provided the requisite details relating to the account with depository participant or other confirmations as may be required, then the Resulting Company shall issue shares in certificate form to such member.
- 18.5 The new equity shares to be issued in respect of the shares of the Demerged Company held in the unclaimed suspense account, if any, shall be issued to a new unclaimed suspense account created for the shareholders of the Resulting Company.
- 18.6 New equity shares to be issued by the Resulting Company pursuant to Clause 18.1 above in respect of such of the equity shares of the Demerged Company which are held in abeyance under the provisions of Section 126 of the Act or otherwise shall, pending allotment or settlement of dispute by order of Court or otherwise, also be kept in abeyance by the Resulting Company.
- 18.7 In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholder of the Demerged Company, the Board of Directors or any committee thereof of the Demerged Company shall be empowered in appropriate cases, prior or even subsequent to the Specified Date, to effectuate such a transfer in the Demerged Company as if such changes in registered holder were operative as on the Specified Date, in order to remove any difficulties arising to the transferor of the shares in the Resulting Company and in relation to the shares issued by the Resulting Company after



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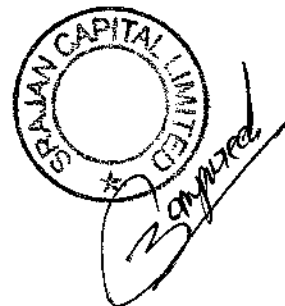
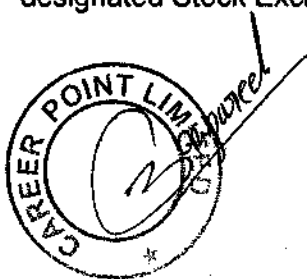
the effectiveness of this Scheme. The Board of Directors of the Demerged Company shall be empowered to remove such difficulties as may arise in the course of implementation of this Scheme and registration of new members in Resulting Company on account difficulties faced in the transition period.

18.8 If any eligible member becomes entitled to any fractional shares, entitlements or credit on the issue and allotment of equity shares by the Resulting Company in accordance with this Scheme, the Board of Directors of the Resulting Company shall consolidate all such fractional entitlement and shall, without any further application, act, instrument or deed issue and allot such consolidate shares directly to an individual trustee in a separate account nominated by the Resulting Company ("The Trustee"), who shall hold such equity shares with all additions or accretions thereto in trust for the benefit of the respective shareholders, to whom they belong and their respective heir, executors, administrators, successors for the specific purpose of selling such shares in the open market at such price or prices within such timelines as allowed under SEBI Circular, as the trustee may in its sole discretion decide and on such sale, pay to the Resulting Company, the net sale proceeds (after deducting the applicable taxes and cost incurred) thereof and any additions and accretions, whereupon the Resulting Company shall subject to the withholding tax, if any, distribute such sale proceeds to the concerned eligible members in proportion to their respective fractional entitlement.

18.9 Pursuant to and upon this Scheme becoming effective, the Resulting Company shall take necessary steps to increase and alter its authorized share capital suitably to enable the Resulting Company to issue and allot the equity shares in the Resulting Company to the shareholders of the Demerged Company in terms of this Scheme and as an integral part of this Scheme, the share capital of the Resulting Company shall be increased in the manner set out in Clause 20 below.

18.10 Equity shares of the Resulting Company issued in terms of clause 18.1 above shall pursuant to the SEBI Circular and in accordance with compliance with requisite formalities under applicable laws, be listed and/ or admitted to trading on Stock Exchanges where the existing equity shares of the Demerged Company are listed and / or admitted to trading in accordance with the compliance with requisite formalities under applicable laws and the Demerged Company and the Resulting Company shall enter into such agreement/ arrangement and give confirmations and/ or undertakings as may be necessary in accordance with the applicable laws or regulations for complying with the formalities of the Stock Exchanges.

18.11 The equity shares of the Resulting Company allotted pursuant to the scheme shall remain frozen in the depositories system till listing/ trading permission is given by the designated Stock Exchange.



18.12 There shall be no change in the shareholding pattern of Resulting Company between the Specified Date and the listing of equity shares issued by Resulting Company pursuant to this Scheme.

18.13 Approval of the Scheme by the shareholders of Resulting Company shall be deemed to be due compliance of the provisions of section 42, 62 if any and other relevant or applicable provisions of the Companies Act, 2013 and Rules made thereunder, the SEBI LODR Regulations and the Articles of Association of the Resulting Company and no other consent shall be required under the Act or the Articles of Association of the Resulting Company for the issue and allotment of the equity shares by Resulting Company to the shareholders of Demerged Company as provided hereinabove.

19. ACCOUNTING TREATMENT ON DEMERGER OF DEMERGED UNDERTAKING

19.1 Treatment in the books of the Demerged Company

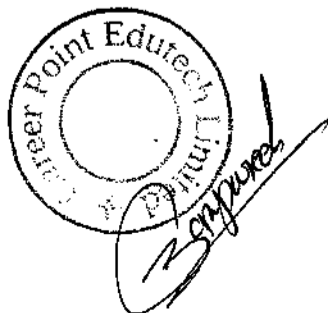
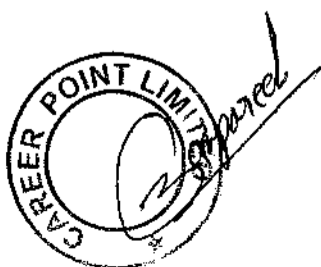
On the Scheme becoming effective and with effect from the Appointed Date, the Demerged Company shall account for demerger of Demerged Undertaking in its books as under:

- (a) All the assets (including investment in CP Edutech) and liabilities and reserves of the Demerged Company pertaining to the Demerged Undertaking, being transferred to the Resulting Company, shall be reduced from the books of accounts of the Demerged Company at their respective carrying values.
- (b) The excess/ deficit of the net assets of the Demerged Undertaking standing in the books of accounts of the Demerged Company and transferred to the Resulting Company on the Appointed Date and subject to Expenses of Demerger of Demerged Undertaking as referred in clause 27 below, shall be recorded in accordance with applicable Ind AS notified under section 133 of the Companies Act, 2013.

19.2 Treatment in the books of the Resulting Company

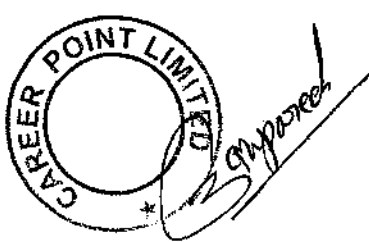
On the Scheme becoming effective and with effect from the Appointed Date, the Resulting Company shall account for demerger of Demerged Undertaking in its books as under:

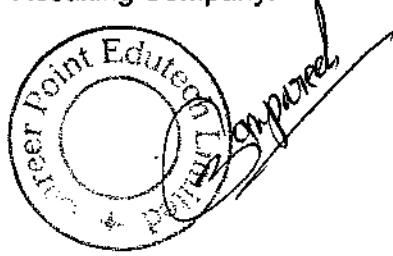
- (a) Demerger of Demerged Undertaking of the Demerged Company into Resulting Company shall be accounted for in the books of account of the Resulting Company in accordance with Ind AS notified under section 133 of the Companies Act, 2013.

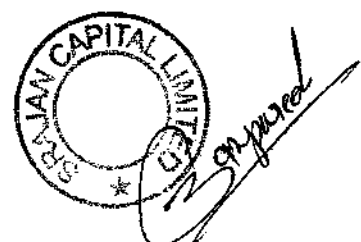


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- (b) The Resulting Company shall record the assets, liabilities and reserves pertaining to the Demerged Undertaking vested in it pursuant to this Scheme, at their respective book values thereof appearing in the books of accounts of the Demerged Company as on the Appointed Date.
- (c) The identity of the reserves shall be preserved, and they shall appear in the financial statements of the Resulting Company in the same form in which they appeared in the financial statements of the Demerged Company.
- (d) The inter-corporate balances, if any, between the Resulting Company and the Demerged Undertaking of the Demerged Company shall be eliminated.
- (e) Upon the Scheme becoming effective, the entire shareholding of CPL in CP Edutech shall stand cancelled ("CP Edutech Cancelled Shares"). Upon cancellation, CP Edutech shall debit its CP Edutech Cancelled Shares capital account.
- (f) The face value of new equity shares issued by the Resulting Company pursuant to Clause 18 shall be credited to the Equity Share Capital Account of the Resulting Company.
- (g) The cancellation, as mentioned under Clause 19.2(e) shall be effected as an integral part of the Scheme under Section 230 to Section 232 of the Act and the Order of the NCLT approving the scheme shall be deemed to be the Order confirming such capital reduction and the same shall also be considered as due compliance of Section 66 read with Section 52 of the Act. Further, the Resulting Company shall not be required to add the words "and reduced" as a suffix to its name post the reduction.
- (h) The surplus/ deficit, if any, arising after taking the effect of Clause 19.2(b), Clause 19.2(c), Clause 19.2 (d), Clause 19.2 (e), Clause 19.2(f) shall be transferred to "Capital Reserve" in the books of Resulting Company in accordance with the accounting principles prescribed under Appendix C of IND AS 103 (Business combinations of entities under common control).
- (i) In case of any difference in the accounting policies between the Demerged Company and the Resulting Company, the accounting policies followed by the Resulting Company shall prevail and the difference, if any, will be quantified and shall be adjusted in the capital reserve, to ensure that the financial statements of the Resulting Company reflect the financial position on the basis of consistent accounting policy.
- (j) Notwithstanding the above, the Board of the Resulting Company in consultation with its statutory auditors, is authorized to account for any of these balances in any manner whatsoever, as may be deemed fit in accordance with the prescribed accounting standards as applicable to the Resulting Company.







20. INCREASE IN THE AUTHORIZED SHARE CAPITAL OF RESULTING COMPANY

20.1 The Authorized Share Capital of Resulting Company shall be increased and reorganized, in the required manner, to cover the fresh issue of equity shares by Resulting Company to the shareholders of the Demerged Company in terms of Clause 18 of this Scheme in accordance with provisions of the Companies Act, 2013. Consequently, clause V of the Memorandum of Association of the Resulting Company shall stand altered, modified, and amended accordingly.

20.2 It is further clarified that the Resulting Company shall not be required to pass any resolution under section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 for increase in the Authorised Share Capital of the Resulting Company, as envisaged above and that the members of the Resulting Company shall be deemed to have accorded their consent under various provisions of the Companies Act, 2013 and Rules made there under to the increase in the share capital in terms of this Scheme.

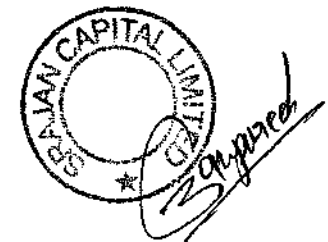
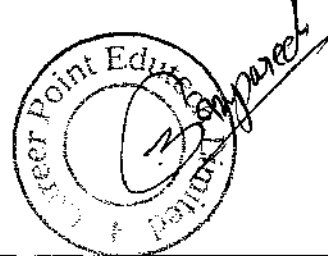
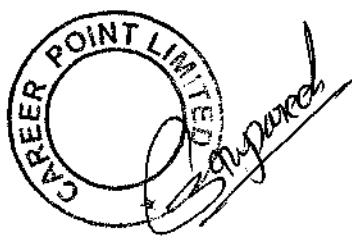
GENERAL TERMS AND CONDITIONS FOR DEMERGER OF DEMERGED UNDERTAKING

21. BUSINESS AND PROPERTY IN TRUST

21.1 Upon the coming into effect of the Scheme, as and from the Appointed Date and upto and including the Effective Date, the Demerged Company:

- (a) shall be deemed to have been carrying on all the business and activities relating to Demerged Undertaking and stand possessed of all the assets, rights, title, interest and authorities of Demerged Undertaking for and on account of, and in trust for, the Resulting Company; and
- (b) Any profits accruing to the Demerged Company, or losses, charges, costs, expenses arising or incurred by it (including the effect of taxes, if any, thereon, including but not limited to advance tax, tax deducted at source, Minimum Alternate Tax credit, taxes withheld/paid in a foreign country, tax credits etc) relating to Demerged Undertaking shall for all purposes, be treated as the profits, taxes or losses, as the case may be, of the Resulting Company.

21.2 The Demerged Company undertake that it will from the date of approval of the Scheme by its Board of Directors and also from approval of the Board of Directors of the Resulting Company, or the Appointed Date, whichever is later, and up to and including the Effective Date preserve and carry on Demerged Undertaking with diligence and prudence and agree that it will not, in any material respect, without the prior written consent of the Resulting Company as the case may be, alienate, charge or otherwise deal with or dispose off Demerged Undertaking or any part thereof except in the ordinary course of business or undertake substantial expansion of Demerged Undertaking, other than expansions which have already been commenced or declare any dividend or vary or alter [except in the ordinary course of its business or pursuant to any pre-existing



obligation undertaken prior to the date of acceptance of the Scheme by the Board of Directors of the Demerged Company] the terms and conditions of employment of any of its employees, nor shall it conclude settlement with employees.

22. LEGAL PROCEEDINGS

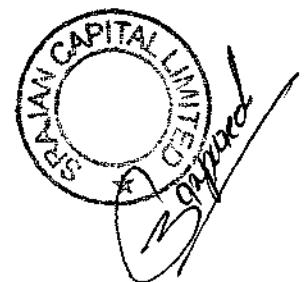
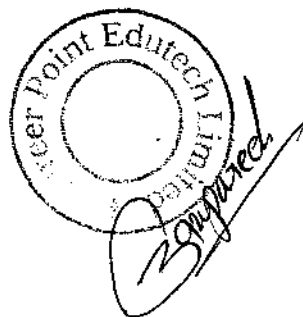
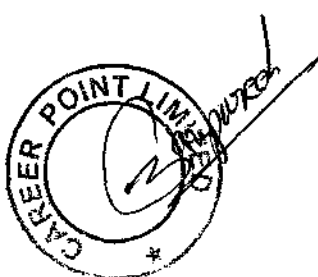
22.1 Upon the coming into effect of this Scheme, all legal or other proceedings (including before any statutory or quasi-judicial authority or tribunal) by or against the Demerged Company under any statute, whether pending on the Appointed Date, or which may be instituted any time in the future (relating to any period prior to the Appointed Date) and in each case relating to the relevant Demerged Undertaking shall be continued and enforced by or against the Resulting Company after the Effective Date and shall not abate or be discontinued nor be in any way prejudicially affected by reason of the demerger of the relevant Demerged Undertaking or anything contained in the Scheme. In the event of any difference or difficulty in determining whether any specific legal or other proceeding relates to a given Demerged Undertaking or not, the decision of the Board of Directors of the Demerged Company in this regard shall be conclusive evidence of the relationship with the relevant Demerged Undertaking.

22.2 The Resulting Company shall undertake to have all legal proceedings initiated by or against the Demerged Company in relation to Demerged Undertaking as mentioned in Clause 22.1 above transferred into its name and to have the same continued, prosecuted and enforced by or against the Resulting Company to the exclusion of the Demerged Company. The Demerged Company and Resulting Company shall make relevant applications in that behalf to the extent permissible. All costs and consequences of such proceeding shall be borne by the Resulting Company.

22.3 Notwithstanding the above, in case the proceedings in relation to Demerged Undertaking referred to in Clause 22.1 above cannot be transferred for any reason, or the transfer takes time, till such transfer the Demerged Company shall defend the same in accordance with the advice, cost and consequences of the Resulting Company and the Resulting Company shall respectively reimburse, indemnify and hold harmless the Demerged Company against all liabilities and obligations incurred by the Demerged Company in respect thereof.

22.4 On and from the Effective Date, the Resulting Company shall and may, if required, initiate any legal proceedings in relation to the rights, title, interest, obligations or liabilities of any nature whatsoever, whether under contract or law or otherwise, of the Demerged Company in relation to Demerged Undertaking in the same manner and to the same extent as would or might have been initiated by the Demerged Company in relation to Demerged Undertaking.

23. CONTRACTS AND DEEDS

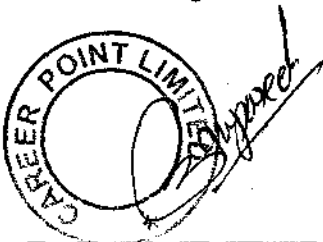


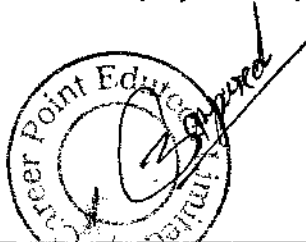
23.1 Subject to other provisions of this Scheme, all contracts, deeds, bonds, agreements, insurance policies and other instruments, if any, of whatsoever nature to which any of the Demerged Company is a party and subsisting or having effect on the Effective Date shall be in full force and effect against or in favour of the Resulting Company (in relation to Demerged Undertaking) and may be enforced by or against the Resulting Company as fully and effectually as if, instead of the Demerged Company, the Resulting Company have been a party thereto. The Resulting Company (in relation to Demerged Undertaking) may enter into and/ or issue and/ or execute deeds, writings or confirmations or enter into any tripartite arrangements, confirmations or novations, to which the Demerged Company will, if necessary, also be party in order to give formal effect to the provisions of this Scheme, if so required or if so considered necessary. The Resulting Company shall be deemed to be authorized to execute any such deeds, writings or confirmations on behalf of the Demerged Company in relation to Demerged Undertaking and to implement or carry out all formalities required on the part of the Demerged Company to give effect to the provisions of this Scheme. It is clarified that any inter-se contracts between the Demerged Company and the Resulting Company (relating to the Demerged Undertaking) as on the Effective Date shall stand cancelled and cease to operate in the Resulting Company.

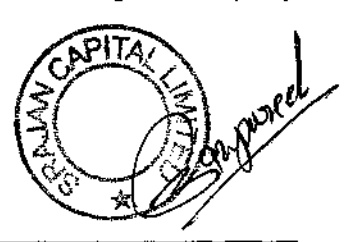
24. STAFF AND EMPLOYEES

24.1 On the Scheme coming into effect, all staff and employees of the Demerged Company, relating to the Demerged Undertaking, in service on such date shall be deemed to have become staff and employees of the Resulting Company without any break in their service and on the basis of continuity of service and the terms and conditions of their employment with the Resulting Company shall not be less favourable than those applicable to them with reference to the Demerged Company on the Effective Date.

24.2 Upon the Scheme coming into effect, the existing Provident Fund, Gratuity Fund, Superannuation Fund and/ or schemes and trusts, including employee's welfare trust, created by the Demerged Company for its employees in relation to the Demerged Undertaking shall be transferred to the Resulting Company. The Demerged Company shall take all steps necessary for the transfer, where applicable, of the Provident Fund, Gratuity Fund, Superannuation Fund and/ or schemes and trusts, including employee's welfare trust, pursuant to the Scheme in respect of employees pertaining to the Demerged Undertaking to the Resulting Company. All obligations of the Demerged Company with regard to the said fund or funds as defined in the respective trust deed and rules shall be taken over by the Resulting Company from the Effective Date to the end and intent that all rights, duties, powers and obligations of the Demerged Company in relation to such Fund or Funds shall become those of the Resulting Company and all the rights, duties and benefits of the employees employed in the Demerged Company







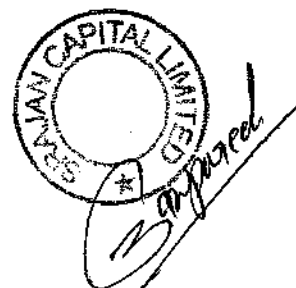
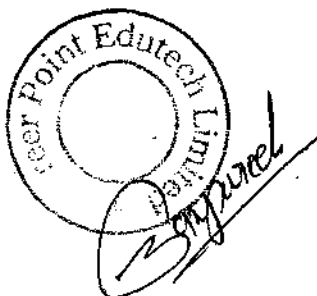
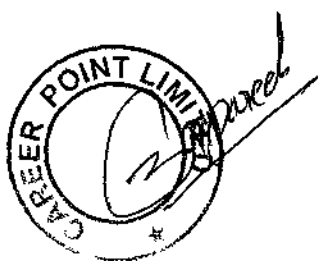
under such Funds and Trusts shall be fully protected, subject to the provisions of law for the time being in force. It is clarified that the services of the staff, workmen and employees of the Demerged Company will be treated as having been continuous for the purpose of the said Fund or Funds.

25. TREATMENT OF TAXES

- 25.1 All taxes (including any income tax, minimum alternate tax, sales tax, excise duty, customs duty, service tax, VAT, Goods and Services Tax etc) paid or payable by the Demerged Company in respect of the operations and/or the profits of the Demerged Undertaking before the Appointed Date, shall be on account of the Demerged Company and, insofar as it relates to the tax payment (including, without limitation, sales tax, excise duty, custom duty, any income tax, minimum alternate tax, service tax, VAT, Good and Service Tax etc.), whether by way of deduction at source, advance tax or otherwise howsoever, by the Demerged Company in respect of the profits or activities or operation of the business after the Appointed Date, the same shall be deemed to be the corresponding item paid by the Resulting Company (in relation to the Demerged Undertaking) and shall, in all proceedings, be dealt with accordingly.
- 25.2 Any tax incentives, benefits [including claims for unabsorbed tax losses and unabsorbed tax depreciation], advantages, privileges, exemptions, credits, tax holidays pertaining to Demerged Undertaking of Demerged Company shall be available to the Resulting Company.
- 25.3 Upon the Scheme becoming effective, the Resulting Company and the Demerged Company are also expressly permitted to revise their income tax, withholding tax, service tax, sales tax/ value added tax, excise, customs and other statutory returns and filings under the tax laws notwithstanding that the period of filing/ revising such returns and to claim refunds, advance tax and withholding tax credits, etc. may have lapsed, pursuant to the provisions of this Scheme.

26. SAVING OF CONCLUDED TRANSACTIONS

- 26.1 Transfer and vesting of the assets, liabilities, rights and obligations of the Demerged Company and continuance of the proceedings by or against the Demerged Company (in relation to Demerged Undertaking) shall not in any manner affect any transaction or proceedings already completed by the Demerged Company on or before the Appointed Date to the end and intent that the Resulting Company accept all such acts, deeds and things done and executed by and/ or on behalf of the Demerged Company (in relation to Demerged Undertaking) as acts, deeds and things done and executed by and on behalf of the Resulting Company.

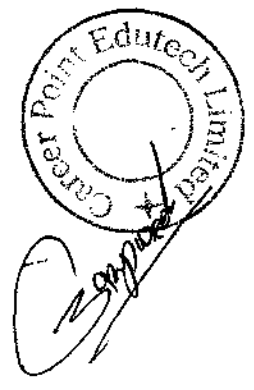


27. COSTS, CHARGES AND EXPENSES FOR DEMERGER OF DEMERGED UNDERTAKING

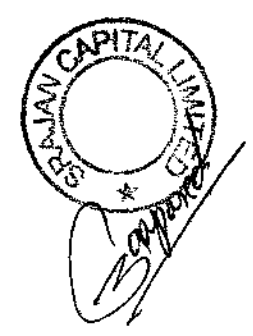
27.1 Except in the circumstances mentioned in Clause 31 below and withdrawal of Scheme as mentioned in Clause 32 below, all costs, charges, taxes including duties (including the stamp duty and/ or transfer charges, if any, applicable in relation to Part 3 of this Scheme), levies and all other expenses, if any (save as expressly otherwise agreed) of the Demerged Company and the Resulting Company arising out of or incurred in carrying out and implementing Part 3 of this Scheme and matters incidental thereto shall be borne and paid by the Demerged Company for the demerger of Demerged Undertaking. All the aforesaid expenses shall be referred to as 'Expenses of Demerger of Demerged Undertaking'.



CAREER POINT LIMITED
Signature



Career Point Edutech Limited
Signature



SPANIAN CAPITAL LIMITED
Signature

PART 4 – GENERAL TERMS AND CONDITIONS APPLICABLE TO THIS SCHEME

28. CHANGE IN THE CAPITAL STRUCTURE

28.1 From the date of acceptance of the present Scheme by the respective Board of Directors of the Parties, the Parties are expressly authorized to raise capital for the purpose of funding growth or any other purpose, in any manner as considered suitable by their Board of Directors, whether by means of rights issue, preferential issue, public issue or any other manner whatsoever.

29. APPLICATIONS TO NCLT

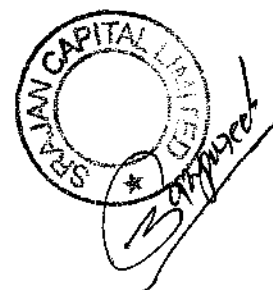
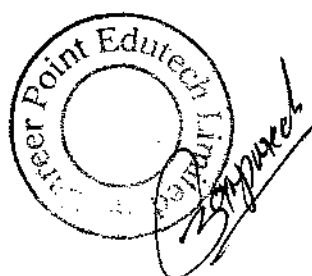
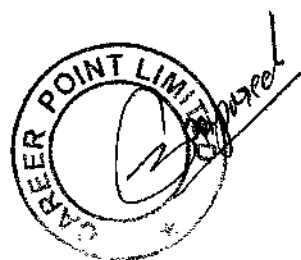
29.1 The Parties shall make necessary applications before the NCLT for the sanction of this Scheme under Sections 230 to 232 of the Act.

30. CONDITIONALITY OF SCHEME

The Scheme is conditional upon and subject to:

- 30.1 the amalgamation of SCL into CPL as contemplated under Part 2 of this Scheme being approved by the Reserve Bank of India;
- 30.2 obtaining NBFC registration by CPL;
- 30.3 the Parties, as applicable, complying with the provisions of SEBI Circular;
- 30.4 obtaining no-objection/ observation letter from the Stock Exchanges in relation to the Scheme under Regulation 37 of SEBI LODR Regulations;
- 30.5 approval of the Scheme by the requisite majority of each class of shareholders and creditors of the Parties and such other classes of persons of the said Parties, if any, as applicable or as may be required under the Act and as may be directed by the NCLT;
- 30.6 the Scheme being approved by the NCLT;
- 30.7 such other sanctions and approvals including sanctions of any statutory or regulatory authority, as may be required in respect of the Scheme, being obtained;
- 30.8 filing by Parties of the certified copies of the order of the NCLT sanctioning the Scheme with the respective jurisdictional Registrar of Companies.

31. EFFECT OF NON-APPROVALS



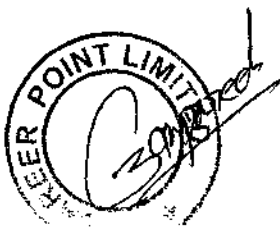
- 31.1 In the event any of the said approvals or sanctions referred to in Clause 30 above not being obtained or conditions enumerated in the Scheme not being complied with, or for any other reason, the Scheme cannot be implemented, the Boards of Directors of the Parties shall by mutual agreement waive such conditions as they consider appropriate to give effect, as far as possible, to this Scheme and failing such mutual agreement, the Scheme shall become null and void and shall stand revoked, cancelled and be of no effect and each party shall bear and pay their respective costs, charges and expenses in connection with the Scheme.
- 31.2 The Boards of Directors of the Parties shall be entitled to revoke, cancel and declare the Scheme of no effect if they are of the view that the coming into effect of the Scheme could have adverse implications on the respective party.

32. MODIFICATION OR AMENDMENT

- 32.1 The Board of Directors of Parties reserve the right to withdraw the Scheme at any time before the 'Effective Date' and may assent to any modification(s) or amendment(s) in this Scheme which the NCLT and/ or any other authorities may deem fit to direct or impose or which may otherwise be considered necessary or desirable for settling any question or doubt or difficulty that may arise for implementing and/ or carrying out the Scheme. The Board of Directors of the Parties are hereby authorised to take such steps and do all acts, deeds and things as may be necessary, desirable or proper to give effect to this Scheme and to resolve any doubts, difficulties or questions whether by reason of any order of the NCLT or of any directive or orders of any other authorities or otherwise howsoever arising out of, under or by virtue of this Scheme and/ or any matters concerning or connected therewith. It is hereby clarified that in the event of withdrawal of the Scheme, each party shall bear and pay their respective costs, charges and expenses in connection with the Scheme.
- 32.2 It is hereby clarified that after the dissolution of the Transferor Company, the Board of Directors of the Transferee Company are hereby authorised to take steps mentioned in Clause 32.1 on behalf of Transferor Company.

33. DISSOLUTION WITHOUT WINDING UP

- 33.1 On the Scheme becoming effective, the Transferor Company shall be dissolved without going through the process of winding up and no person shall make assert or take any claims, demands or proceeding against a director or officer thereof in his capacity as such director or officer except in so far be necessary for enforcing the provisions of this order.



ANNEXURE

B

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Report
On
Share Exchange Ratio
Of
Srajan Capital Limited
(TRANSFEROR COMPANY)
Career Point Limited,
(TRANSFeree COMPANY/ DEMERGED COMPANY)
&
Career Point Edutech Limited
(RESULTING COMPANY)

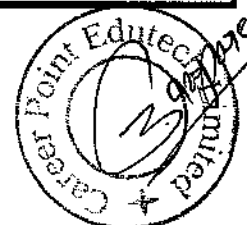
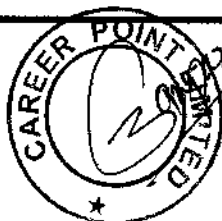
Registered Valuer:

Naveen Agarwal

Registered Valuer (IBBI)(Securities & Financial Assets)

B.Com, ACMA, FCA, DISA

Reg. No.: IBBI/RV/02/2019/12272



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NAVEEN AGARWAL
Registered Valuer- Securities or Financial Assets

To,
Board of Directors
Career Point Limited
Village Tangori, Mohali, Punjab 140601

To,
Board of Directors
Career Point Edutech Limited
B-28, 10-B Scheme, Gopalpura Bypass Jaipur Rajasthan 302018 India

To,
Board of Directors
Srajan Capital Limited
Village Tangori, Mohali, Punjab 140601

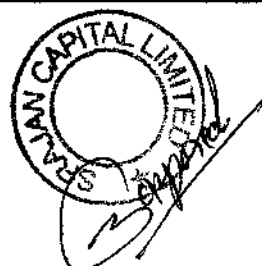
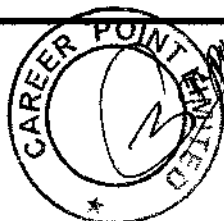
Sub: Recommendation of equity share exchange ratio/ equity share entitlement ratio for the proposed merger of Srajan Capital Limited (SCL) with Career Point Limited (CPL) and demerger of Education Division of Career Point Limited into Career Point Edutech Limited (CPEL)

Dear Sir,

We refer to our engagement letters whereby Career Point Limited, Career Point Edutech Limited and Srajan Capital Limited (referred to as the "companies") have requested Naveen Agarwal, Registered Valuer ("the Valuer") to recommend an equity share exchange ratio/equity share entitlement ratio in connection with the proposed merger of SCL with CPL and demerger of Education Business Undertaking of Career Point Limited ("CPL" "ED") into CPEL.

RATIONALE FOR THE SCHEME

Career Point Limited ("CPL") listed on NSE (CAREERP) and BSE (533260), engaged in the education business as its core business and also holds investment in subsidiaries carrying NBFC and infrastructural activities.



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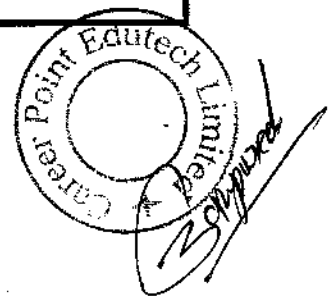
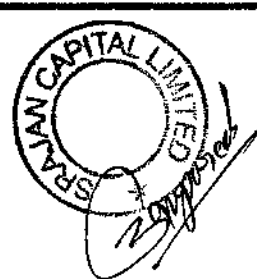
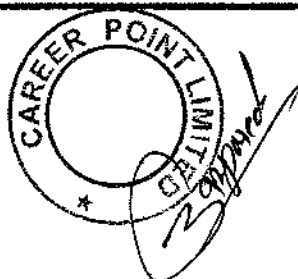
NAVEEN AGARWAL
Registered Valuer- Securities or Financial Assets

CPL is now evaluating segregation of its core and noncore activities with the rationales:

1. **Consolidation of education business** – Management intends to consolidate education business in CPEL. Accordingly, demerger of education business of CPL into CPEL is being envisaged which will help in consolidation of education business in one single entity i.e. CPEL.
2. **Consolidation of financial services business** – SCL is providing financial services. Merger of SCL into CPL will achieve consolidation of financial service business into CPL. CPL will become a non-banking financial company post effectiveness of Scheme and hence CPL is in the process of applying for NBFC registration with Reserve Bank of India.
3. **Streamlining group structure and operations** – The Scheme ensures simplified and streamlined group structure by reducing the number of entities in the group. The Scheme ensures better synergy of operations by way of focused operational efforts, standardization & simplification of processes and productivity improvements which will entails the following advantages:
 - Improve the overall operational efficiency and effectiveness of the respective businesses;
 - Reduction in the overall operational and compliance cost.
4. **Improve management control** – Ensures better management control on the respective businesses. Independent management of each of the education and non-education division will ensure adoption of strategies necessary for growth of respective businesses.

Career Point Edutech Limited (CPEL) is engaged in operation of selling of Video Lecture of Physics, Chemistry, Math and Biology in pen drive and memory cards, books of IITJEE. CP Edutech also developed the software for online test series and maintaining of student data and provide the software on fixed price to educational institutions

Srajan Capital Limited ("SCL") is registered with the Reserve Bank of India as a non-deposit accepting Non-Banking Financial Company under Section 45 IA of Reserve Bank of India Act, 1934 vide certificate dated December 09, 2014 [Certificate No. B-10.00230]. Post shifting of registered office of SCL to the state of Punjab, Reserve Bank of India, Chandigarh has issued a fresh certificate of NBFC registration bearing certificate no. B-06.00624 on July 31, 2020.



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SCL is primarily engaged in the business of providing loans, including educational loans, institutional loans, personal loans and business loans (trade finance and term loans to regional SMEs). SCL is a wholly owned subsidiary of Career Point Limited.

In order to enable greater focus on these segments, this scheme for the demerger of Education division of Career Point Limited into CPEL and merger of SCL into CPL

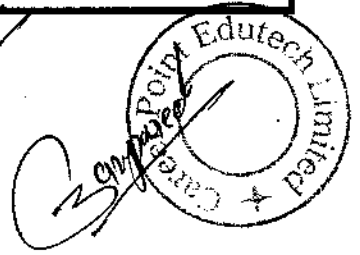
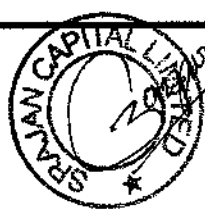
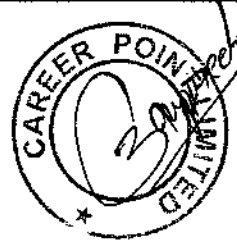
The management is also of the view that this scheme of Merger and Demerger will lead to better management control on the respective businesses and the same will improve the overall operational efficiency and effectiveness. Further, the Scheme will also be beneficial and in the interest of the shareholders, creditors and employees of each of the companies.

SCOPE AND PURPOSE OF THE VALUATION REPORT

We understand that the management of the Companies (hereinafter referred to as "the Management") are contemplating the merger of SCL with CPL and demerger of CPL ED with CPEL under a Scheme of Arrangement under the provisions of Sections 230-232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013. Under the proposed Scheme, as consideration for the demerger of CPL ED with CPEL, the shareholders of CPL will be issued equity shares of CPEL ("Transaction").

The entire share capital (equity shares and preference shares) of Transferor Company (SCL) is held by the Transferee Company (CPL). Accordingly, the Transferor Company is a wholly owned subsidiary of the Transferee Company. Hence, upon the Scheme becoming an effective, no shares of the Transferee Company shall be allotted in lieu or exchange of the holding of the Transferee Company in the Transferor Company and all the shares held by the Transferee Company in the share capital of the Transferor Company as on the Effective Date shall stand cancelled, without any further act or deed.

The Valuer has been requested by the Board of Directors/ Audit Committee of the Companies to submit a letter recommending an equity share entitlement ratio, in connection with the demerger of CPL ED with CPEL. The Valuation Report (" Valuation Report") may be placed before the audit committee, as per SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021. We understand that this Valuation Report will be used by the clients for the above-mentioned purpose only and, to the extent mandatorily required under applicable laws of India, may be produced before judicial, regulator or government authorities in connection with the transaction.



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The scope of our services is to conduct valuation of shares of CPEL and Education Division of CPL to arrive at the equity share entitlement ratio for the proposed arrangement in accordance with generally accepted professional standards.

This valuation report is subject to the scope, assumptions, exclusions, limitations and disclaimers detailed hereinafter. As such the valuation report is to be read in totality, and not in part, in conjunction with the relevant documents referred therein.

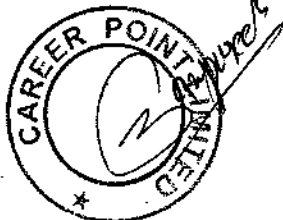
SOURCES OF INFORMATION

In connection with preparing this Valuation Report, we have received the following information from the management of the Companies ("Management"):

- Draft scheme of arrangement between CPL, SCL and CPEL
- For CPL Limited reviewed Financials as on September 30th 2022, and Audited Financials as on March 31,2022.
- For CPEL Audited Financials as on Dec 31, 2022 and March 31,2022
- For SCL - Audited Financials as on September 30th 2022
- Interviews and discussions with the management to augment our knowledge of the operations of the Companies.
- Other information, explanations and representations that were required and provided by the management.
- For our analysis, we have relied on published and secondary sources of data, whether or not made available by the client. We have not independently verified the accuracy or timeliness of the same, and
- Such other analysis, review and enquires, as we considered necessary.

We have taken into consideration the markets parameters in our analysis and have made adjustments for additional material facts made known to us till the date of our Valuation Report. Further, we have been informed that all material information impacting the Companies have been disclosed to us. The Management has further confirmed to us that there are no unusual/ abnormal events in the Companies since the last audited accounts till the Valuation Report date materially Impacting their operating/ financial performance.

The Companies have been provided with the opportunity to review the draft Valuation Report (excluding the recommended Equity Share Entitlement Ratio) as part of our standard practice to make sure that factual inaccuracies/ omissions are avoided in our final report.



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SCOPE LIMITATIONS, ASSUMPTIONS, QUALIFICATIONS, EXCLUSIONS AND DISCLAIMERS

Provision of valuation opinions and consideration of the issue described herein are areas of regular practice. The service does not represent accounting, assurance, tax due diligence, consulting or tax related services that may otherwise be provided by us or our affiliates.

The report is subject to the limitation mentioned herein under:

This Valuation Report, its contents and the results herein are specific to (i) the purpose of valuation agreed as per the terms of our engagement; and (ii) the date of this Valuation Report and (iii) the latest available financial statement of the Companies and other information provided by the Management or taken from public sources.

A valuation of this nature is necessarily based on (a) prevailing stock market, financial, economic and other conditions in general and Industry trends in particular as in effect on and (b) the information made available to us as of, the date hereof. Events occurring after the date hereof may affect this Valuation Report and the assumptions used in preparing it, and we do not assume any obligation to update, revise or reaffirm this Valuation Report.

The ultimate analysis will have to be influenced by the exercise of judicious discretion by the Valuer and judgment taking into accounts all the relevant factors. There will always be several factors, e.g. management capability, present and prospective competition, yield on comparable securities, market sentiment, etc. which are not evident from the face of the balance sheet, but which will strongly influence the worth of a share. This concept is also recognized in judicial decisions.

The recommendation(s) rendered in this Valuation Report only represent our recommendation(s) based upon information received from the Companies till 31st December 2022, and other sources and the said recommendation(s) shall be considered to be in the nature of non-binding advice (our recommendation will however not be used for advising anybody to take buy or sell decision, for which specific opinion needs to be taken from expert advisors). Further, the determination of Equity Share Entitlement Ratio is not a precise science and the conclusions arrived at in many cases will, of necessity, be subjective and dependent on the exercise of Individual judgment. There is, therefore, no indisputable single Equity Share Entitlement Ratio. While we have provided our recommendation of the Equity Share Entitlement Ratio based on the Information available to us and within the scope and constraints of our engagement, others may have a different opinion as to the Equity Share Entitlement Ratio of CPEL, CPL ED.



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You acknowledge and agree that you have the final responsibility for the determination of the Equity Share Entitlement Ratio at which the proposed demerger shall take place and factors other than our Valuation Report will need to be taken into account in determining the Equity Share Entitlement Ratio; these will include your own assessment of the Transaction and may include the input of other professional advisors.

In the course of the valuation, we were provided with both written and verbal information, including market, technical, financial and operating data. In accordance with the terms of our engagement, we have assumed and relied upon, without independent verification, (i) the accuracy of the Information that was publicly available and formed a substantial basis for this Valuation report and (ii) the accuracy of information made available to us by the companies. We have not carried out a due diligence or audit of the Companies for the purpose of this engagement, nor have we independently investigated or otherwise verified the data provided. We are not legal or regulatory advisors with respect to legal and regulatory matters for the Transaction. We do not express any form of assurance that the financial Information, projections or other information as prepared and provided by the companies is accurate. Also, with respect to explanation and information sought from the companies, we have been given to understand by the companies that they have not omitted any relevant and material factor and that they have checked the relevance or materiality of any specific information to the present exercise with us in case of any doubt. Accordingly, we do not express any opinion or offer any form of assurance regarding its accuracy and completeness.

Our conclusions are based on these assumptions and information given by/ on behalf of the Companies. The Management have indicated to us that they have understood that any omissions, inaccuracies or misstatements may materially affect our valuation analysts/ results.

Accordingly, we assume no responsibility for any errors in the information furnished by the Companies and its impact on the Valuation Report. Also, we assume no responsibility for technical information (if any) furnished by the Companies. However, nothing has come to our attention to indicate that the information provided was materially mis-stated/ incorrect or would not afford reasonable grounds upon which to base the Valuation Report. We do not imply, and it should not be construed that we have verified any of the information provided to us, or that our inquiries could have verified any matter, which a more extensive examination might disclose.

In no event shall we be Liable for any loss, damages, cost or expenses arising way from fraudulent acts, misrepresentations or wilful default on part of the Companies, their directors, employees or agents. In no circumstances shall the liability of a Valuer, its partners, its directors or employees, relating to the services provided in connection with the engagement set out in this Valuation Report shall exceed the amount paid to such Valuer in respect of the fees charged by it for these services.



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**NAVEEN AGARWAL
Registered Valuer- Securities or Financial Assets**

The Valuation Report assumes that the specified Companies comply fully with relevant laws and regulations applicable in all its areas of operations unless otherwise stated, and that the specified Companies will be managed in a competent and responsible manner. Further, except as specifically stated to the contrary, this Valuation Report has given no consideration to matters of a legal nature, including issues of legal title and compliance with local laws, and litigation and other contingent liabilities that are not recorded in period balance sheet of the specified Companies. Our conclusion of value assumes that the assets and liabilities of the specified Companies, reflected in their respective latest balance sheets remain intact as of the valuation report date.

The Financial Forecasts used in the preparation of the Report reflects judgment of management of Companies, based on present circumstances prevailing around the Valuation Report Date, as to the most likely set of conditions and the course of action it is most likely to take. It is usually the case that some events and circumstances do not occur as expected or are not anticipated. Therefore, actual results during the forecast period will almost always differ from the forecasts and as such differences may be material.

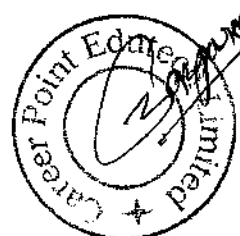
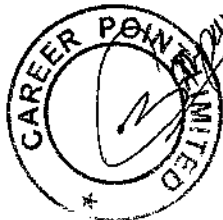
This Valuation Report does not address the relative merits of the Transaction as compared with any other alternative business transaction, or other alternatives, or whether or not such alternatives could be achieved or are available.

No investigation of the Companies' claim to title of assets has been made for the purpose of this Valuation Report and the Companies' claim to such rights has been assumed to be valid. The fee for the engagement is not contingent upon the result of the valuation report.

We owe responsibility to the Audit Committee/Board of Directors of SCL, CPEL and CPL which have retained us, and nobody else. We will not be liable for any losses, claims, damages or liabilities arising out of the actions taken, omissions of the other. We do not accept any liability to any third party in relation to the issue of this Valuation Report. This Valuation Report is not a substitute for the third party's own due diligence/ appraisal/ enquiries/ independent advice that the third party should undertake for his purpose. It is understood that this analysis does not represent a fairness opinion.

This Valuation Report is subject to the laws of India.

Neither the Valuation report not its contents may be referred to or quoted in any registration, statement, prospectus, offering memorandum, annual report, loan agreement or other agreement. Further, it cannot be used for purpose other than in connection with the Transaction, without our prior consent. In addition, this Valuation Report does not in any manner address the prices at which equity shares will trade following consummation of the Transaction and we express no opinion or recommendation as to how the shareholders of either Company should vote at any shareholders' meeting(s) to be held in connection with the transaction.



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NAVEEN AGARWAL
Registered Valuer- Securities or Financial Assets

BACKGROUND OF THE COMPANIES

Career Point Limited

Career Point Limited is a Public limited company incorporated on 31 March 2000. It is classified as Non-govt company and is registered at Registrar of Companies, Chandigarh. Career Point Limited's Corporate Identification Number (CIN) is L80100PB2000PLC054497

Career Point Limited ("CPL") listed on NSE (CAREERP) and BSE (533260), is engaged in the education business as its core business and also holds investment in subsidiaries carrying NBFC and infrastructural activities.

The authorized, issued, subscribed and paid-up share capital of CPL as on September 30, 2022 is as follows:

AUTHORIZED CAPITAL	
2,50,00,000 equity shares of Rs.10/- each	25,00,00,000
Total	25,00,00,000
ISSUED, SUBSCRIBED AND PAID-UP CAPITAL	
1,81,92,939 Equity Shares of Rs. 10 each	18,19,29,390
Total	18,19,29,390

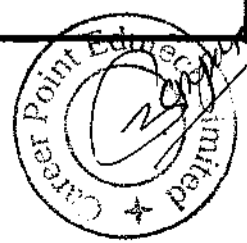
Career Point Edutech Limited

Career Point Edutech Limited is a Public Limited Company incorporated on 09th November 2006. It is classified as Non-govt company and is registered at Registrar of Companies, Jaipur. Career Point Edutech Limited's Corporate Identification Number (CIN) is U80302RJ2006PLC023306.

CPEL is primarily engaged in the business of selling of Video Lecture of Physics, Chemistry, Math and Biology in pen drive and memory cards, books of IITJEE. CP Edutech also developed the software for online test series and maintaining of student data and provide the software on fixed price to educational institutions.

The authorized, issued, subscribed and paid-up share capital of CPEL as on December 31, 2022 is as follows:

AUTHORIZED CAPITAL	
50,00,000 Equity Shares of Rs 10/- each	5,00,00,000
Total	5,00,00,000
ISSUED, SUBSCRIBED AND PAID-UP CAPITAL	
5,78,947 Equity Shares of Rs 10/- each	57,89,470
Total	57,89,470



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NAVEEN AGARWAL
Registered Valuer- Securities or Financial Assets

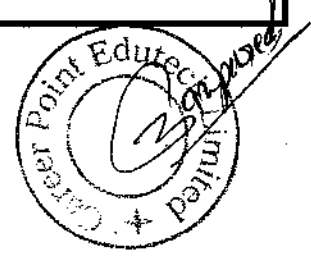
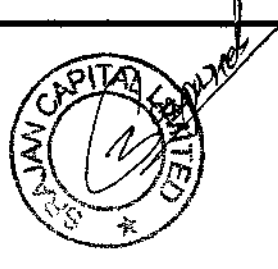
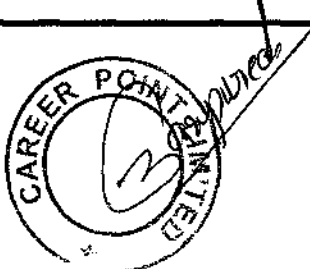
Srajan Capital Limited

Srajan Capital Limited ("SCL") was incorporated as a public limited company on December 09, 2013 under the provisions of the Companies Act, 2013. The registered office of SCL has been shifted from Rajasthan to the State of Punjab vide the Order of the Regional Director dated February 07, 2020 and the fresh certificate of incorporation was issued by the Registrar of Companies, Chandigarh on April 03, 2020 with U65910PB2013PLC050993 as its CIN. The registered office of SCL is now situated at Village Tangori, Mohali, Punjab 140601.

SCL is registered with the Reserve Bank of India as a non-deposit accepting Non-Banking Financial Company under Section 45 IA of Reserve Bank of India Act, 1934 vide certificate dated December 09, 2014 [Certificate No. B-10.00230]. Post shifting of registered office of SCL to the state of Punjab, Reserve Bank of India, Chandigarh has issued a fresh certificate of NBFC registration bearing certificate no. B-06.00624 on July 31, 2020. SCL is primarily engaged in the business of providing loans, including educational loans, institutional loans, personal loans and business loans (trade finance and term loans to regional SMEs). SCL is a wholly owned subsidiary of Career Point Limited.

The authorized, issued, subscribed and paid-up share capital of SCL as on September 30, 2022 is as follows:

AUTHORIZED CAPITAL	
80,00,000 Equity Shares of Rs 10/- each	8,00,00,000
8,55,000 Preference Shares of Rs 10/-each	85,50,000
Total	8,85,50,000
ISSUED, SUBSCRIBED AND PAID-UP CAPITAL	
62,27,000 Equity Shares of Rs 10/- each	6,22,70,000
8,55,000 Preference Shares of Rs 10/-each	85,50,000
Total	7,08,20,000



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NAVEEN AGARWAL
Registered Valuer- Securities or Financial Assets

SHARE EXCHANGE & ENTITLEMENT RATIO

The entire share capital (equity shares and preference shares) of SCL is held by the CPL. Accordingly, the SCL is a wholly owned subsidiary of the CPL. Hence, upon the Scheme becoming an effective, no shares of the CPL shall be allotted in lieu or exchange of the holding of the CPL in the SCL and all the shares held by the CPL in the share capital of the SCL as on the Effective Date shall stand cancelled, without any further act or deed. No Valuation required for Merger since no shares are required to be issued pursuant to merger.

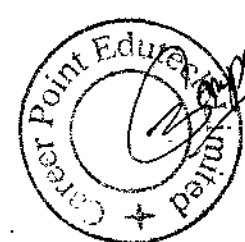
As of the report date, the issued, subscribed and paid-up capital of CPL consists of 1,81,92,939 fully paid-up equity shares of INR 10/- each.

We Understand from the management of CPEL, that as of report date the issued, subscribed and paid-up capital consist of 5,78,947 equity shares of INR 10/-each.

As per draft scheme provided by the management, we understand that the entire investment in CPEL shall form a part of the Education business undertaking of CPL and hence the entire share capital of CPEL held by CPL shall stand cancelled pursuant to the Scheme.

Upon the Scheme being effective, all the shareholders of CPL will become the shareholders of CPEL and the shareholding of CPEL (post Scheme) will mirror the shareholding of CPL (pre-Scheme) since the entire paid-up share capital of CPEL (including securities premium, if any) held by CPL will get cancelled as a part of the Scheme.

Considering the above facts and circumstances, any share entitlement ratio can be considered appropriate and fair for the proposed demerger as the proportionate equity shareholding of any shareholder pre demerger and post demerger would remain the same and not vary and I have therefore not carried out any independent valuation of Education business undertaking of CPL.



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NAVEEN AGARWAL
Registered Valuer- Securities or Financial Assets

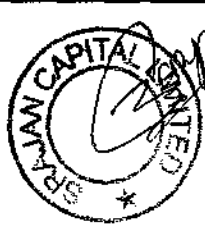
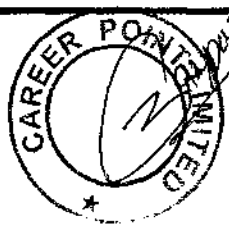
We understand that in consideration of the demerger of education business understanding, the management propose to issue to the shareholders of CPL 1 Equity share of INR 10/-each fully paid up of CPEL for every 1 equity share of INR 10/- held in CPL. We consider this ratio, appropriate and fair.

Issued under my hand

Yours faithfully



(Naveen Agarwal)
Registered Valuer
Reg. No.: IBBI/RV/02/2019/12272
ICAI Membership no. 426422
UDIN: 23426422BGWJBW6502
VRN: IOV/2022-2023/3792
Date: 14th February 2023
Place: Jaipur



ANNEXURE

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Adding Alpha to Value

SRUJAN ALPHA
CAPITAL ADVISORS

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")



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SRUJAN ALPHA
CAPITAL ADVISORS

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

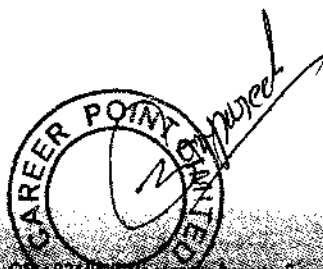
In arriving at the opinion set out below, we have, among other things:

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.



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CPL is engaged in the education business as its core business and also holds investment in subsidiaries carrying NBFC and infrastructural activities.

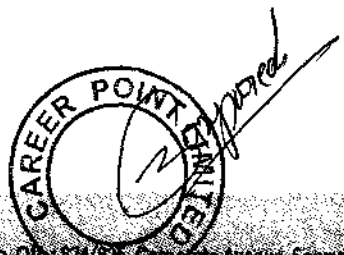
Authorised Capital (₹)	25,00,00,000 (2,50,00,000 Equity shares of ₹10 each)
Issued & Paid-up Capital (₹)	18,19,29,390 (1,81,92,939 Equity shares of ₹ 10 each)

Srujan Capital Limited

SCL, bearing CIN - U65910PB2013PLC050993, is a public limited Company, incorporated on December 09, 2013, having its registered office at Village Tangori, Mohali, Punjab 140601 India. SCL is registered with the Reserve Bank of India as a non-deposit accepting Non-Banking Financial Company under Section 45 IA of Reserve Bank of India Act, 1934 vide certificate dated December 09, 2014 [Certificate No. B-10.00230]. Post shifting of registered office of SCL to the state of Punjab, Reserve Bank of India, Chandigarh has issued a fresh certificate of NBFC registration bearing certificate no. B-06.00624 on July 31, 2020.

SCL is primarily engaged in the business of providing loans, including educational loans, institutional loans, personal loans and business loans (trade finance and term loans to regional SMEs). SCL is a 100% wholly owned subsidiary of Career Point Limited.

Authorised Capital (₹)	8,00,00,000 (80,00,000 Equity shares of ₹10 each)
	85,50,000 (8,55,000 Preference shares of ₹10 each)
Issued & Paid-up Capital (₹)	6,22,70,000 (62,27,000 Equity shares of ₹ 10 each)
	85,50,000 (8,55,000 Preference shares of ₹10 each)





Adding Alpha to Value

**SRUJAN ALPHA
CAPITAL ADVISORS**

Career Point Edutech Limited

CPEL, bearing CIN - U80302RJ2006PLC023306, incorporated on November 9, 2006 is a public limited Company, having its registered office at B-28, 10-B Scheme, Gopalpura Bypass Jaipur, Rajasthan 302018.

CPEL is primarily engaged in the business of selling of Video Lecture of Physics, Chemistry, Math and Biology in pen drive and memory cards, books of IITJEE. CPEL has also developed the software for online test series and maintaining of student data and provide the software on fixed price to educational institutions. Currently, CPEL is a wholly owned subsidiary of Career Point Limited.

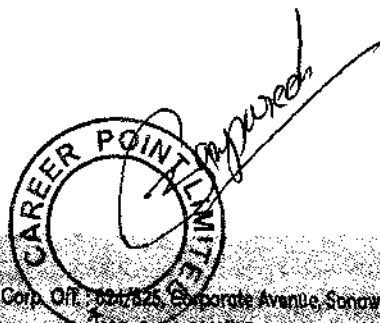
Authorised Capital (₹)	5,00,00,000 (50,00,000 Equity shares of ₹10 each)
Issued & Paid-up Capital (₹)	57,89,470 (5,78,947 Equity shares of ₹10 each)

Composite Scheme of Arrangement, Share Exchange and Share entitlement ratio

As per the Scheme, CPL is considering merger/amalgamation of SCL into CPL; and demerger of education business of CPL into CPEL, respectively 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.

Amalgamation of SCL into CPL

No shares of CPL shall be allotted in lieu or exchange of the holding of CPL in SCL since the entire share capital (equity shares and preference shares) of SCL is held by CPL and all the shares held by CPL in the share capital of the SCL as on the Effective Date shall stand cancelled, without any further act or deed. No Valuation required for Merger of SCL into CPL since no shares are required to be issued pursuant to merger.



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Demerger of education business of CPL into CPEL

Upon the Scheme being effective, all the shareholders of CPL will become the shareholders of CPEL and the shareholding of CPEL (post Scheme) will mirror the shareholding of CPL (Pre Scheme) since the entire paid up share capital of CPEL (including Securities Premium, if any) held by CPL will get cancelled as a part of the Scheme.

Considering the above facts and circumstances, any share entitlement ratio can be considered appropriate and fair for the proposed demerger as the proportionate equity shareholding of any shareholder pre demerger and post demerger would remain the same and not vary.

As per the Report on Share Exchange Ratio dated January 24, 2023, the Valuers have recommended the following Share Entitlement Ratio for equity shareholders of CPL in relation to demerger of education business :

"1 equity share (face value of INR 10/- per share) of CPEL to be issued for every 1 equity share (face value of INR 10/- per share) of CPL"

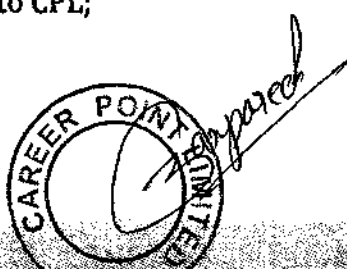
Conclusion

Based upon, and subject to, the foregoing we are of the opinion that share entitlement ratio, as of the date hereof, the Report on Share Exchange Ratio issued by Independent Registered Valuer for the proposed Composite Scheme of Arrangement, is fair and reasonable to the equity shareholders of CPL, from a financial point of view.

Assumptions and limitations

In giving our opinion:

1. we have relied on the assessment of CPL's management on the commercial merits of the CSA, including that the CSA is in the best interests of CPL and its shareholders as a whole;
2. we have relied without independent verification; upon the accuracy and completeness of all of the information (including, without limitation, the valuation Report) that was made available to us or publicly available or was discussed with or reviewed by us (including the information set out above) and have assumed such accuracy and completeness for the purpose of providing this opinion;
3. we have not been provided with any financial forecasts; business plans or other internal financial analysis relating to CPL;



4. we have had limited access to the management of CPL, we have therefore not discussed with management the past and current business operations or the financial condition of CPL;
5. while we have used various assumptions judgements estimates in our inquiry; which we consider reasonable and appropriate under the circumstances, no assurances can be given as to the accuracy of any such assumptions judgements and estimates;
6. we have assumed that all governmental, regulatory, shareholder and other consents and approvals necessary for the CSA will be obtained in a timely manner without any adverse effect on CPL;
7. we have not made any independent evaluation or appraisal of the assets and liabilities of CPL and we have not been furnished with any such evaluation or appraisal, nor have we evaluated the solvency or fair value of CPL under any laws relating to the bankruptcy, insolvency or similar matters;
8. we have not conducted any independent legal, tax, accounting or other analysis of CPL or of the CSA and when appropriate we have relied solely upon the judgements of the CPL's legal, tax, accountants and other professional advisers who may have given such advice to CPL without knowledge or acceptance that it would be relied upon by us for the purpose of this opinion. We have not included the legal and tax effects of any re-organization or transaction costs that may arise as a result of the CSA's in our analysis. In addition, we have not performed any independent analysis of the situation of the Individual shareholders of CPL, including with respect to taxation in relation to the CSA's and express no opinion thereon;
9. we have not undertaken independent analysis of any potential or actual litigation, regulatory action, possible unasserted claims, or other contingent liabilities to which CPL is or may be a party or is or may be subject, or of any government investigation of any possible unasserted claims or other contingent liabilities to which CPL is or may be a party or is or may be subject to;
10. we have also assumed that there has been no material change in CPL's assets and financial condition, results of operations, business or prospects, since the date of the most recent financial statements published other than those disclosed in the Valuation Report;
11. we have not conducted any physical inspection of the properties or facilities of CPL;
12. we have assumed that the Composite Scheme of Arrangement will be consummated on the terms set forth in the CSA and that the final version of the CSA will not change in any material respect from the draft version we have reviewed for the purpose of this opinion;



S. S. Srinivasan



13. we have assumed that the management of CSA are not aware of any facts or circumstances that would make any information necessary for us to provide this opinion inaccurate or misleading and that the management have not omitted to provide us with any information which may be, relevant to the delivery of this opinion.

Our opinion is necessarily based on financial, economic, market and other conditions as in effect on, and the information made available to us as of, the date thereof, should be understood that subsequent developments may affect the opinion and that we do not have any obligation to update, revise or reaffirm this opinion.

We are expressing no opinion herein as to the price at which any securities of CPL will trade at any time.

Our opinion, as set forth herein, is limited to the fairness from a financial point of view, of the equity share exchange ratio/share entitlement ratio based on the recommendations set out in the Valuation Report(s), no opinion is expressed whether any alternative transaction might be more beneficial to CPL.

Relationship with SACA

Srujan Alpha Capital Advisors LLP was not requested to, and did not provide advice concerning the structure, share exchange ratio or any other aspects of the Composite Scheme of Arrangement or to provide, services other than the delivery this Fairness Opinion, SACA did not participate in negotiations with respect to the terms of the Composite Scheme of Arrangement and any related transactions. Consequently, SACA has assumed that such terms are the most beneficial terms from CPL's perspective that could under the circumstances be negotiated with SCL and CPEL.

We will receive a fee from CPL for rendering this opinion, in addition CPL has agreed to indemnify us for claims arising out of our engagement for providing the opinion;

Other Limitation

This opinion is addressed to and provided solely for the benefit of Board of Directors of CPL exclusively in connection with and for the purposes of its evaluation of the fairness of the valuation report(s) issued for Composite Scheme of Arrangement. This letter shall not confer rights or remedies upon, and may not be used or relied on for any other purpose by, any holder of securities of CPL, any creditor of CPL or by any person other than the Board of Directors of CPL.



S. Sanyal



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SACA is acting for the Board of Directors of CPL and no one else in connection with the Composite Scheme of Arrangement and will not be responsible to any person other than the Board of Directors of CPL for providing this opinion. Subject to the terms of the Engagement Letter, this opinion shall not be relied upon by anyone other than the Board of Directors of CPL without our prior written consent. Neither the existence of this opinion nor its contents may be copied in whole or in part, or discussed with any other parties, or published or made public or referred to in any way, without our prior written consent in each instance, except that this opinion may be described in and included in its entirety in the CSA including for the purpose of obtaining judicial and regulatory approvals for the proposed CSA. Any disclosure so made by CPL shall be made only after consultation with the SACA, and SACA have had a reasonable opportunity to review and comment on the final draft and SACA's comments (if any) have been fully addressed. We take no responsibility or liability for any claims arising out of any such disclosure and we specifically disclaim any responsibility to any third party to whom this opinion may be shown or who may acquire a copy of this opinion.

This opinion shall be governed by the laws of India.

Specifically, this opinion does not address the commercial merits of the CSA nor the underlying decision by CPL to proceed with the CSA nor does it constitute a recommendation to any shareholder or creditor of CPL as to how such shareholder or creditor should vote with respect to the CSA or any other matter, if any.

The ultimate responsibility for the decision to recommend the CSA rests solely with the Board of Directors of CPL.

Yours sincerely,
For Srujan Alpha Capital Advisors LLP

Jinesh Doshi
Authorised Signatory
SEBI Registration No. INM000012829



Approved



ANNEXURE

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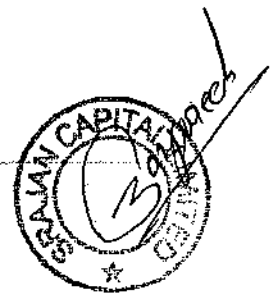
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Home > MCA Services > Master Data > Master Data Services V3 > Company/ LLP Search

Master data Index of Charges Director/Signatory details **Company Information**

CIN	U65910PB2013PLC050993
Company Name	SRAJAN CAPITAL LIMITED
ROC Name	ROC Chandigarh
Registration Number	050993
Date of Incorporation	09/12/2013
Email Id	*****tors@cpil.in
Registered Address	Village Tangori, Mohali, Mohali, Punjab, India, 140601
Address at which the books of account are to be maintained	CP Tower-1 IPIA Road No-1 Kota Rajasthan, KOTA, Rajasthan, India, 324005
Listed in Stock Exchange(s) (Y/N)	No
Category of Company	Company limited by shares
Subcategory of the Company	Non-government company
Class of Company	Public
ACTIVE compliance	ACTIVE Compliant
Authorised Capital (Rs)	8,85,50,000
Paid up Capital (Rs)	7,08,20,000
Date of last AGM	31/07/2023
Date of Balance Sheet	31/03/2023
Company Status	Active

Jurisdiction	
ROC (name and office)	ROC Chandigarh
RD (name and Region)	RD, Northern Region



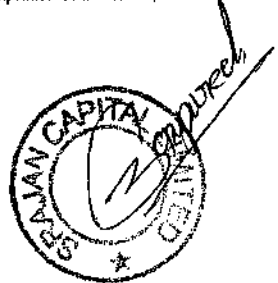
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Home > MCA Services > Master Data > Master Data Services V3 > Company/ LLP Search

Master data Index of Charges Director/Signatory details

Sr. No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address	Whether charge registered by other entity	As-Hol No
1	FI9903343	100600516	Bank of Baroda	07/07/2022	-	-	70,00,000	Jhalawar Road Branch, Kotri Chauraha, Kta. Rajasthan, India, 324007	No	
2	FI9336288	100246362	Barclays Investments and Loans (India) Private Limited	26/02/2019	-	27/07/2022	85,00,00,000	Nirlon Knowledge Park 10th Floor, Block B-6 Off Western Express, Goregnar (East) Mumbai Maharashtra, India, 400063	No	

To view the charges registered on Cersai Website for this company click here [CERSAI](#)



Quick Links

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- IFCG
- Trademarks Portal
- AyGov.in
- Website Policies
- Institute of Cost Accountants of India
- BRL
- ICAR(CA)
- RIT Online
- Invest India
- Principal Accounts Office
- IEPFA Portal
- NSE
- ICAI
- NFCG
- ICSI(CS)
- in.Registry
- Registrar of Companies
- Web
- Freedom & Democracy
- Prakash
- Participate in the fight Against Corruption
- Contact Us

Quick Links

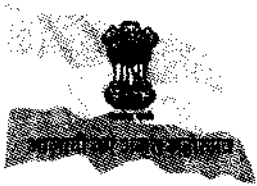
- MO
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Master data Index of Charges Director/Signatory details

Sr. No	DIN/PAN	Name	Designation	Date of Appointment	Cessation Date	Signatory
1	00185677	OM PRAKASH MAHESHWARI	Director	09/12/2013	-	Yes
2	00185762	NAWAL KISHORE MAHESHWARI	Director	09/12/2013	-	Yes
3	00185711	PRAMOD MAHESHWARI	Director	09/12/2013	-	Yes
4	00711599	RAM SWAROOP CHOUDHARY	Director	21/05/2019	-	Yes



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- [NFCO](#)
- [Trademarks Portal](#)
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- [NSE](#)

- [IRDA](#)
- [RBI](#)
- [Participate in the Fight Against Corruption](#)

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ANNEXURE

D-2

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सत्यमेव जयते

GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies

Corporate Bhawan, Plot No.4 B Sector 27 B, Chandigarh, Chandigarh, India, 160019

Corporate Identity Number: U65910PB2013PLC050993

SECTION 13(5) OF THE COMPANIES ACT, 2013

Certificate of Registration of Regional Director order for Change of State

M/s SRAJAN CAPITAL LIMITED having by special resolution altered the provisions of its Memorandum of Association with respect to the place of the Registered Office by changing it from the state of Rajasthan to the Punjab and such alteration having been confirmed by an order of Regional Director bearing the date 07/02/2020.

I hereby certify that a certified copy of the said order has this day been registered.

Given under my hand at Chandigarh this Third day of April Two thousand twenty.

DS MINISTRY
OF
CORPORATE AFFAIRS
ALL INDIA

SHYAM SUNDER

Registrar of Companies
RoC - Chandigarh

Mailing Address as per record available in Registrar of Companies office:

SRAJAN CAPITAL LIMITED

Village Tangori, Mohali, Mohali, Punjab, India, 140601





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GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Registrar of Companies, Jaipur

G/6-7, Second Floor, Residency Area, Civil Lines, Jaipur, Rajasthan, INDIA, 302001

Corporate Identity Number : U65910RJ2013PLC044519.

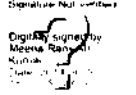
SECTION 13(1) OF THE COMPANIES ACT, 2013

Certificate of Registration of the Special Resolution Confirming Alteration of Object Clause(s)

The share holders of M/s SRAJAN CAPITAL LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 26/06/2014 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section 13(1) of the Companies Act, 2013.

I hereby certify that the said Special Resolution together with the copy of the Memorandum of Association as altered has this day been registered.

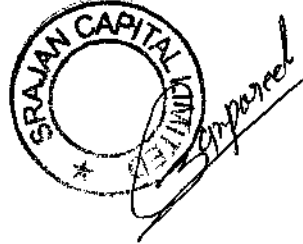
Given under my hand at Jaipur this Thirtieth day of June Two Thousand Fourteen.



MANGAL RAM MEENA
Registrar of Companies
Registrar of Companies
Jaipur

Mailing Address as per record available in Registrar of Companies office:

SRAJAN CAPITAL LIMITED
112-B,, Shakti Nagar,
Kota - 324009,
Rajasthan, INDIA





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व्यापार प्रारंभ करने का प्रमाण-पत्र
कम्पनी अधिनियम 1956 की धारा 149(3) के अनुसरण में

कॉर्पोरेट पहचान संख्या : U65910RJ2013PLC044519

मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स
SRAJAN CAPITAL LIMITED

जिसका निगमन, कम्पनी अधिनियम, 1956(1956 का 1) के अंतर्गत दिनांक नौ दिसम्बर दो हजार तेरह को किया गया था और जिसने निर्धारित प्रपत्र में घोषणा प्रस्तुत की है या विधिवत सत्यापित किया है कि उक्त कम्पनी ने, अधिनियम की धारा 149(2) (क) से (ग) तक की शर्तों का अनुपालन कर लिया है और व्यापार करने के लिए हकदार है।

यह प्रमाण-पत्र आज दिनांक सोलह जनवरी दो हजार बौदह को जयपुर में जारी किया जाता है।

Certificate for Commencement of Business

Pursuant of Section 149(3) of the Companies Act, 1956

Corporate Identity Number : U65910RJ2013PLC044519

I hereby certify that the SRAJAN CAPITAL LIMITED which was incorporated under the Companies Act, 1956(No. 1 of 1956) on the Ninth day of December Two Thousand Thirteen, and which has this day filed or duly verified declaration in the prescribed form that the conditions of the Section 149(2)(a) to (c) of the said act, have been complied with and is entitled to commence business.

Given at Jaipur this Sixteenth day of January Two Thousand Fourteen.

Digitally signed by
Ramesh Kumar
Date: 2014.01.16 11:41:15
GMT+05:30

Registrar of Companies, Rajasthan

कम्पनी रजिस्ट्रार, राजस्थान

*Note: The corresponding form has been approved by RAMESH KUMAR MEENA, Registrar of Companies and this certificate has been digitally signed by the Registrar through a system generated digital signature under rule 5(2) of the Companies (Electronic Filing and Authentication of Documents) Rules, 2006.
The digitally signed certificate can be verified at the Ministry website (www.mca.gov.in).

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :
Mailing Address as per record available in Registrar of Companies office:

SRAJAN CAPITAL LIMITED
112-B,, Shakti Nagar,
Kota - 324009,
Rajasthan, INDIA





प्रारूप 1

पंजीकरण प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U65910RJ2013PLC044519

2013 - 2014

मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

SRAJAN CAPITAL LIMITED

का पंजीकरण, कम्पनी अधिनियम 1956 (1956 का 1) के अंतर्गत आज किया जाता है और यह कम्पनी लिमिटेड है।

यह निगमन-पत्र आज दिनांक नौ दिसम्बर दो हजार तेरह को जयपुर में जारी किया जाता है।

Form 1

Certificate of Incorporation

Corporate Identity Number : U65910RJ2013PLC044519

2013 - 2014

I hereby certify that SRAJAN CAPITAL LIMITED is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is limited.

Given at Jaipur this Ninth day of December Two Thousand Thirteen.

Digitally signed by Ramesh Kumar Meena
Date: 2013.12.09 19:24:20
GMT+05:30

Registrar of Companies, Rajasthan

कम्पनी रजिस्ट्रार, राजस्थान

*Note: The corresponding form has been approved by RAMESH KUMAR MEENA, Registrar of Companies and this certificate has been digitally signed by the Registrar through a system generated digital signature under rule 5(2) of the Companies (Electronic Filing and Authentication of Documents) Rules, 2006.

The digitally signed certificate can be verified at the Ministry website (www.mca.gov.in).

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

Mailing Address as per record available in Registrar of Companies office:

SRAJAN CAPITAL LIMITED

112-B,, Shakti Nagar,

Kota - 324009,

Rajasthan, INDIA



(The Companies Act, 1956)
(And the Companies Act, 2013 to the extent applicable)

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COMPANY LIMITED BY SHARES

Memorandum of Association

OF

SRAJAN CAPITAL LIMITED

- I. The name of the Company is : **SRAJAN CAPITAL LIMITED.**
- II. The Registered Office of the Company will be situated in the State of **Punjab**
- III. The objects for which the Company is established are: -



(A) The Main Objects to be pursued by the Company on its Incorporation: -

1. To carry on the business of holding and investment/finance Company and to buy, invest, sell, purchase, exchange, surrender, extinguish, relinquish, subscribe, acquire, undertake, underwrite, hold, auction, convert or otherwise deal in any shares, stocks, debentures, debenture stock, bonds, obligations, negotiable instruments, hedge instruments, warrants, certificates, premium notes, treasury Bills, obligations, inter corporate deposits, call money deposits, public deposits, commercial papers, options futures, money market securities, marketable or non marketable securities, derivatives and all kind of instruments and securities issued, guaranteed or given by any government, semi-government, local authorities, public private sector undertakings, companies, partnership firm, LLP or body corporate, corporations, co-operative societies, trusts, funds, State, Public body or authority, Supreme, Municipal, Local or otherwise and other organisations/entities, persons whether in india or elsewhere, singly or jointly with any other person(s), body corporate, partnership firm or any other entity and to acquire and hold controlling and other interests in the securities or loan capital of any issuer, company or companies and to carry on the business in all its aspects, investment business, public issue subscription, portfolio management, investment consulting, inter corporate investment, finance and discount advisers of all kinds and types in all their aspect in or outside india and carry on business of all non banking financial activities permitted by Reserve Bank of India from time to time.
2. Subject to the Section 58 A of the Companies Act, 1956 and the rules framed thereunder and the directions issued by Reserve Bank of India may be applicable, to receive money on deposits on interest or otherwise and to lend, invest, subscribe money and negotiate with or without security to such companies, firm or persons upon such conditions as may seem expedient and to guarantee the performance of contracts by any person, companies or firms provided that the company shall not carry on the business of banking within the meaning of Banking Regulation Act, 1949.
3. To carry on business of leasing and hire purchase, investment in shares and securities, sick-industries Rehabilitation, Bridge financing, Bill discounting, international capital market operations, money market operations, share finance, venture capital finance and inter-related activities of lending money financial industrial enterprises, borrow money, accepting deposits and loans.
4. To carry on the business of financiers, financing agents, financial brokers, recovery agents, bill discounters and to undertake, carry on and execute all kinds of financial operations and to carry on the business of money lending provided that the company shall not carry on any banking business within the meaning of Banking Regulation Act, 1949.
5. To give guarantee in relation to the payment of any debenture, debenture stock, bonds, obligations, or securities.

Page 1 of 12

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Handwritten initials

Handwritten signature: Nishu Malik

Handwritten signature: Dhruv

Handwritten signature: Rakha co.

Handwritten signature



Handwritten signature: Sonparad

B THE OBJECTS INCIDENTAL OR ANCILLARY to the attainment of the Main objects are:

- 6. To buy, sell, manufacture, repair, alter and exchange, let on hire, export, import and deal in all kinds of articles and things which may be required for the purpose of any of the main business in this Memorandum contained or which may seem capable of being profitably dealt with in connection with any of the said businesses covered in the main object.
- 7. To advance, deposit or lend money, securities and property (not amounting to the business of banking as defined under the Banking Regulations Act, 1949) to or with such persons, firms or bodies corporate as the Company may think fit and in particular to customers and others having dealing with the Company and on such terms as may seem expedient and to discount, buy, sell and deal in bills, notes, warrants, coupons and other negotiable or transferable securities or documents and to guarantee performance of any contract by any such person.
- 8. To guarantee the payment of money secured by or payable under or in respect of bond, debentures, debenture-stock, contracts, mortgages, charges, obligations and other securities of any company or any authority, Central, State, Municipal, Local otherwise or of any person what so ever, whether, incorporated or not incorporated and to transact all kinds of guarantee business and to further transact all kinds of trusts and agency.
- 9. To purchase or otherwise acquire and sell, exchange, surrender, lease, mortgage, charge, convert hold, turn to account, dispose of and deal in real and personal property and rights of all kinds and in particular, mines, quarries, Residential Land, Commercial Land, Industrial Land, Agriculture land and all kind of land, buildings, business concerns and under-takings, debenture-stocks, mortgages, debentures, produce, concessions, options, contracts, patents, annuities, licences, stocks, shares, securities, bonds, policies, book-debts, and claims, privileges and chose-in-action of all kinds, including any interest in real or personal property and any claims, against such property or against any persons or company and to carry on any business, concern or undertaking so acquired in connection with the business of the company.
- 10. Subject to the provisions of Section 58 A of the Companies Act, 1956, and the rules framed there under and directions issued by Reserve Bank of India from time to time as may be applicable to receive money, securities, valuables of all kinds on deposit or safe custody (not amounting to the business of banking as defined under the Banking Regulations Act, 1949) and to borrow or raise money in such manner as the Company shall think fit and in particular by issue of debenture or debenture stocks (perpetual or otherwise) and to secure the repayment of any money so borrowed, raised or owing by mortgage, charge or lien upon all or any of the Company's property (both present and future) including its uncalled capital and also by a similar mortgage, charge or lien to secure and guarantee the performance by the company or any other company or body corporate of any obligation undertaken by the Company or any other person or Company, as the case may be.
- 11. To draw, make, accept, endorse, discount, execute and issue promissory note, hundies bills of exchanges, bills of lading, warrants, debentures and other negotiable and transferable instruments and to open an account or accounts with any scheduled bank or banks and to pay into and to withdraw money from such account or accounts.
- 12. To invest and deal with the money of the Company not immediately required in such manner as the Company may deem fit to the attainment of main objects of the company.
- 13. To communicate with chambers of commerce and other mercantile and public bodies throughout the world and concert and promote measures of the protection of the trade, industry and persons engaged therein.

Page 2 of 12;

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Handwritten signature: J.P. Neehane

Handwritten signature: Shri R. K. Raha



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- 14. To subscribe to, become a member of, subsidize and co-operate with any other association, whether incorporated or not, whose objects are altogether or in part similar to those of the Company and to procure from and communicate to and such association, such information as may be likely to further the objects of the Company.
- 15. To build, construct, alter, enlarge, remove, pull down, replace, maintain, improve, develop, work, control and manage any buildings, offices, factories, mills, ships, machinery and other works and conveniences which the company may think directly or indirectly conducive to its objects and connected with the main line of business which the company will carry on or advance the interests of the company and to contribute or otherwise assist or take part in the construction, maintenance, development, working, control and management thereof and to join with any other person or company doing any of these things.
- 16. To improve, manage develop, grant rights or privileges in respect of otherwise deal with all or any part of the property and rights of the company.
- 17. To vest any real or personal property rights or interest acquired by or belonging to the company in any person or company on behalf of or for the benefit of the company and with or without any declared trust in favour of the company.
- 18. To purchase take on lease, exchange, hire or otherwise acquire any movable or immovable property and any rights or privileges which the company may think necessary or convenient for the purpose of its business.
- 19. To apply for, purchase or otherwise acquire, protect and renew in any part of the world, patent, licences, concessions, patent rights, trade marks, designs and the like, conferring any exclusive or non-exclusive or limited right to their use, any secret or other information regarding any invention or research which may seem expedient or being used for any of the purposes of the company or the acquisition of which may seem calculated directly or indirectly to benefit the company and to use, develop or grant licence in respect thereof or otherwise, turn to account the right of information so acquired and to expend money in experimenting upon, testing or improving any such patents, rights or inventions.
- 20. To acquire and undertake the whole or any part of the business property or liabilities of any person, firm or body corporate, carrying on or proposing to carry on any business which the company is authorized to carry on or having property suitable for the purposes of the company or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.
- 21. To enter into any arrangements with any Government or any Authority, supreme, municipal, local or otherwise that may seem beneficial to any of the Company's objects and to apply for promote and obtain any Act of Parliament, privilege, concession, licence or authorization of the Government or any other authority local or otherwise, for enabling the Company to carry on any of its objects effectively or for extending any of the company and to carryout, exercise and comply with any such Act, privilege, concession, licence or authorization.
- 22. To pay for any rights or property acquired by the Company and to remunerate any person, company or public bodies whether by cash payment or by allotment of shares, debentures of other securities of the company credited as paid up in full or in part or otherwise.

[Handwritten signature]

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[Handwritten signature]

Neelima



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[Handwritten signature] *[Handwritten signature]*



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- 23. To amalgamate, enter into partnership or into any arrangement for sharing profits, union of interests, cooperation, joint venture or reciprocal concession or for limiting competition with any person, firm or body corporate whether in India or outside carrying on or engaged in or about to carry on or engage in any business or transaction which the Company is authorized to carry on or engage in or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the company and further to enter into any arrangement of contract with any person association or body corporate whether in India or outside for technical collaboration technical know-how or for such other purpose that may seem calculated beneficial and conducive to the objects of the Company.
- 24. To establish, promote or enter in establishing or promoting any company or companies for the purpose of acquiring all or any of the rights liabilities and properties of that company or companies or for any other purpose which may seem directly calculated to benefit the Company and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares, debenture or other securities of any such other company or companies.
- 25. To lease, let out on hire, mortgage, pledge, hypothecate, sell or otherwise dispose of the whole or any part of the undertaking of the Company or any land, business, property, rights or assets of any kind of the Company or any share or interest therein respectively in such manner and for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other body corporate having objects altogether or in part similar to those of the Company.
- 26. To establish and equip laboratories and carry on analytical, experimental and other work or undertaking and search in relation of the objects of the Company.
- 27. To pay any premium or salaries and to pay for any property, rights or privileges acquired by the Company or for services rendered or to be rendered in connection with the promotion, formation of or the business of the company or for services rendered or to be rendered by any person, firm or body corporate in placing or assisting to place or guaranteeing the placing of any of the shares of the Company or any debentures, debenture-stock or other securities of the Company or otherwise either wholly or partly in cash or in shares, bonds, debentures or other securities of the Company and to issue any such shares either as fully paid up or with such amount credited as paid up thereon as may be agreed upon and to charge any such bonds, debentures or other securities upon all or any part of the property of the Company.
- 28. To pay out of the funds of the Company all costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company and to take into consideration and to approve and confirm all acts, deeds and things that any be done or entered into with any person, firm or body corporate by the promoters of the Company and further to enter into any agreement, arrangement or contract with the promoters and to reimburse them for all costs and expenses that may be incurred by them in or in connection with the formation or promotion of the Company.
- 29. To adopt such means of making known the product, business and interests of the Company as it may deem expedient and in particular by advertising in the press, radio, television and cinema, by circulars, by purchase, construction and exhibitions of work of art or general interest, by publication of books and by granting prizes, rewards and donations subject to the provisions of law.

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Neelima

Shri. R. K. Reddy

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- 30. To procure the company to be registered or recognized in any part of the world outside the Union of India.
- 31. To establish and maintain or procure the establishment and maintenance of any provident fund or any contributory or non-contributory pension or superannuation fund and to give or procure the giving of donations, gratuities, pensions, allowances, emoluments, bonus, profit sharing bonus, benefits or any other payment to any person who are or were at any time in the employment or service of the Company or its predecessors in business or of any company which is a subsidiary of the Company or is allied to or associated with the Company or any such subsidiary or who are or were at any time Directors or Officers of the Company or any of such other Company as aforesaid and the wives, widows, families, dependents or connections of any such persons and to provide for the welfare of all or any of the aforesaid persons from time to time by subscribing or contributing to any institutions, associations, funds, clubs, trusts, profits sharing or other schemes and by building or contributing to the building of dwelling houses or quarters and by providing, subscribing or contributing towards places of instructions and recreation, hospitals and dispensaries, medical and other attendance and to make payments of or towards the insurance of any such person as aforesaid and to any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.
- 32. To aid peculiarly or otherwise any association, body or movement having for its objects any solution, settlement or surmounting of industrial labour problems or the promotion of industry or trade.
- 33. To subscribe in donate to or guarantee money for national philanthropic, charitable, benevolent, public, general or useful object, fund or organization, association or institution or for any exhibition or for any purpose which may be likely directly or indirectly to further the objects of the Company or the interest of its members subject to the provisions of the Companies Act, 1956
- 34. To make arrangements with persons engaged in any trade, business or profession for the concession to the company's members, ticket-holders and their friends, of any special rights, privileges and advantages and in particular in regard to the supply of goods
- 35. On winding up of the company, to distribute all or any of the property of the company amongst the members in specie or in kind or proceeds of sale or disposal of any property of the company but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law and subject further to Section 205 of the Companies Act, 1956.
- 36. To do all or any of the above things in any part of the world as principals, agents, contractors, trustees, attorneys, agents or otherwise and either alone or in conjunction with others and to establish offices, agencies or branches for carrying on any of the aforesaid objects in India or elsewhere in the world and to undertake the management of any company or companies having objects altogether or in part similar to those of the Company.
- 37. To carry on the business of transport and any other business whether being conveniently be carried on in connection with the objects belonging to the Company or in which the company may be interested.

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Neelima

Chiranjeev Reddy

PPA



(C) OTHER OBJECTS:

1. To carry on the business of manufacturers, processors, importers, exporters, buyers, sellers, stockists and distributors of and dealers in
 - (a) Elastomers, synthetic resins, carbon black, leather, hides and skins, latexes and formulations thereof.
 - (b) All types of compounds, dyewares, disinfectants and electrical, photographic and materials.
 - (c) Paper, newsprint, paper board, strawboard, hardboard, fibre-board, chip-board, corrugated paper, transparent paper, craft paper, carbon, inks, parchment and corks.
2. To carry on the business of buyers, sellers, importers, exporters, distributors, stockists, agents or otherwise dealers in stones, packing materials, all kinds of metals, whether ferrous or non-ferrous, all kinds of chemicals, all kinds of industrial and agricultural products whatsoever, all kinds of agricultural, industrial, scientific implements tools, apparatus, machineries and their accessories and to manufacture, process, buy, sell, import, export or otherwise deal in such products, their raw materials, machines, stores, packing materials and by-products.
3. To enter into any arrangement by way of a turn-key project involving supply of technical, civil, financial, administrative, plant and merchandise information, knowledge and experience and as such undertake for and on behalf of a client to set up any plant or project in or out side India
4. To act as agents or principals of any trading or commercial business.
5. To plant, cultivate, produce, raise, make marketable, import, export, sell, buy, act as agents, stockists, distributors or otherwise deal in all kinds of food-grains, oil cakes, tea, coffee, jute, sugar, sugar cane and other types of produce of land to manufacture, process, import, export, sell or otherwise deal in fertilizers of all varieties, D.D.T. and other insecticidal and fungicidal sprays.
6. To carry on the business of manufacturers, processors, importers, buyers, sellers, stockists and distributors of and dealers in
 - (i) Tarpaulines, stainless steel utensils,
 - (ii) Automobile workshop, engine, reconditioning workshops, automobiles, agriculture and engineering tools and machines, earth movers, road rollers and spare parts.
7. To carry on the business of suppliers of plant, machinery and equipments, stores, tools, gadgets, devices, contraptions, instruments, spares, and components and to develop, acquire, supply plans, drawings, estimates, project reports and know-how for industries, business, companies, services and public bodies and Governments.
8. To carry on the business of transport by any means through roads, sea, air and to act as transport-agents, travel agents, cargoes, shipping agents, couriers and booking agents.
9. To carry on the business of all or any of iron and steel foundry, steel melters, steel makers, steel shapers and mechanical, civil, electrical and general engineers and fabricators, contractors, tool makers, brass foundry, metal workers, manufacturers of steel, metal and malleable grey castings including ferrous, nonferrous, special and alloy steel, spring steel, forging quality steel, manufacturers/processors of all types of automobile components.

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locomotive components, railway track and wagon components, signal equipments and all other types of railways components and accessories, alloys, nut-bolts, steel rounds, nails, tools, all types of hard-ware items, all types of springs, spring washers, grease cups, grease nipples, oil cups and cones, heavy and light machinery, boilers, architectural fittings, sanitary fittings, pipe and pipe fittings, metallurgists, gas and electrical engineers and manufactures, plate-makers, wire-drawers, tube manufacturers, galvanizers, Japaners, rollers, anacolors, enamellers and electro-platers and to buy, take on lease or hire, sell, import, export, manufacture, process, repair, convert, let on hire or otherwise deal in such products, their raw materials, stores, packing materials, by-products and allied commodities, machineries, rolling stock, implements, tools, utensils, ground tools, materials and conveniences of all kinds.

- 10. To manufacture, repair, convert, alter, process, import, export, buy, sell or deal in all sorts of automatic controls, thermal, hydraulic, magnetic, all types of tools, dies, relays, agricultural, industrial and scientific instruments, appliances and apparatus, electrical parts and accessories, plants and all other materials required for planning, processing, finishing, machining and packing of all such products and to manufacture, process, buy, sell, import, export or otherwise deal in such products, their raw materials, stores, packing materials, by-products and allied commodities.
- 11. To search, prospect, win, work, get, raise, quarry, smelt, refine, dress, manufacture, manipulate convert, make merchantable, sell, buy, import, export or otherwise, deal in iron, iron ore, copper, gypsum, lead, nickel, platinum, zinc, bauxite, tungsten, ores metals, silicon and manganese.
- 12. To carry on the business of manufacturers of or dealers in typewriters, cleaners, sewing and printing machines.
- 13. To carry on the business of Wine, Spirit and Liquor merchants, Brewers, Distillers, importers, exporters and Manufacturers of Aerated Mineral and artificial waters or caterers for public amusement or entertainment.
- 14. To carry on the business of cinematograph and talkies, films, exhibitors and distributors, theatrical performances, circus play, open air theatres, dances, musical and other entertainments of all kinds, games, sports, dramatic and other performances of all kinds whatsoever and activities relating to stage performances and letting of the same.
- 15. To carry on the business of operators of training and teaching schools, colleges, workshops, institutes and classes for various trades, professions, crafts, arts and university or institute courses after approval from concerned authority or as per Government policies.
- 16. To carry on the business of printers in all the branches, newspapers, journals, magazines, books and other literature, stationary and other articles to serve as stationers, offset printers, lithographers, chromolithographers, block makers, draftsman, envelop manufacturers, paper bag and account books makes, numerical printers, box makers and book sellers.
- 17. To carry on the business of hire or otherwise take over all kinds of buses, mini buses, tempos, lorries or any kind of vehicles, commonly used in carrying passengers and to carry on the business of transportation in all or any of its branches.
- 18. To manufacture, buy, sell, exchange, alter, improve, manipulate, prepare for market, import, export or otherwise deal in all kinds of Cycles, Mopeds, Scooters, Motor cycles, Auto Rickshaws, Motor Cars, Motor Trucks, Buses, Tractors, Vans, Jeeps, Lorries, Motor Launches, Airplanes Sea-Planes and Vehicles and conveyances of all kinds and their Automobile Control Cables and speedometers, cables and its assemblies and spare parts.

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- 19. To carry on the business as Merchants and Agents for Petrol, Oil, Lubricants, greases, spirit, Kerosene, gas, electricity and other motive powers.
- 20. To carry on the business as importers, exporters, manufacturers of and dealers in all kinds of household appliances including refrigerators, stoves, wick stoves, dryers, heaters, pressure cookers, ovens, cooking ranges, hot plates, other cooking utensils of all types, containers, buckets, toasters, mixers, Washing machines and other electric appliances including radios, televisions, transformers and electric motors of every kind.
- 21. To manufacture, buy, sell, import, export or otherwise deal in all kinds of soaps, chips, soap powders, detergents and toilettries.
- 22. To carry on the business of manufacturing, trading, dealing, marketing, importing, exporting, converting, synthesizing, refining, extracting and preserving of all kinds of dyes, dyes intermediates, colours, pigments and varnishes, soda, caustic soda, organic dyestuffs, synthetic organic pigments, derivatives, organic surface active agents, glycerine, heavy water chemicals, salt and all other kinds of organic and inorganic chemicals and also from the residue of substances obtained in the process of manufacture of the chemicals and preparations therefrom and deal in such by products.
- 23. To carry on the business of manufacturing, trading, marketing, Distributing, dealing, importing, exporting, Chemically treating, refining and preserving of all kinds of Ayurvedic, allopathic, homeopathic, unani medicines, drugs, contraceptives, sera, vaccines, surgical and scientific equipments, appliances, hospital equipments, cosmetics, toilet requisites and all kinds of medicated products and formulations.
- 24. To process and manufacture, buy, sell, or otherwise deal in jewellery and semi precious stones of all varieties, articles of handicrafts and architects and curios, garments and readymade clothes, wool and other fabrics, carpets and pile carpets.
- 25. To process machine, grind, extract, grow buy, sell, manufacture, refine, prepare, crush or otherwise deal in all kinds of oil seeds, wheat, rice and rice brans and other agricultural products and oleaginous and saponaceous substances and all kinds of by-products or ingredients thereof ghee from whatever source and method including oil seeds, oil cakes, rice bran and other oil containing media, de-oiled cakes, de-oiled meals for consumption balanced food and baby food.
- 26. To carry on the business of manufacturing and processing animal foods for cattle, fowl, chicken for all kinds of birds and animals and to import, export, buy, sell or otherwise deal in such products and by-products.
- 27. To carry on the business of manufacturers and of printers of tin containers, drums and other packing articles made of metal or card-board or hard-board or of any other material or substance and to buy, sell, import, export, convert, reconvert, recondition or otherwise deal in such products and by products.
- 28. To carry on the business of canning and dehydration of fruits, vegetables, pickles and to prepare, manufacture, process such other items of fruits, vegetables and roots and to carry on the business of cold storages or deep freezers.
- 29. To carry on the business of manufacturers, processors, importers, exporters, buyers, sellers, stockists, agents and distributors of and dealers in medical surgical items and equipments, accessories required in hospitals and dispensaries.

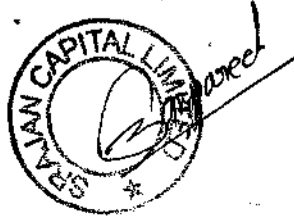
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- 30. To carry on the business of manufacturers, processors, importers, exporters, buyers, sellers, stockists, agents and distributors of and dealers in ceramic, glass and insulators,
- 31. To carry on the business of advertising agency for providing to advertisers a complete range of advertising services on all mass media like hoardings, Newspapers, radio, television and films.
- 32. To construct, acquire, equip, manage club house with all appropriate accommodation and facilities like gaming rooms, Sports complexes, reading rooms, refreshment rooms, meeting rooms, recreation and entertainment rooms amusement centres and parks.
- 33. To construct, erect, build, equip, own and manage cold storages, storage chambers, ice plants, godowns, warehouses and to carrying and forwarding the storage goods.
- 34. To carry on the business and consultants advisors, surveyors and providing of various other services in the field of science, technology, administration, employment, personal, labour, taxation investigation, marketing, civil, constructions, project planning, project implementation erecting, designing and decoration.
- 35. To carry on the business of manufacturers, producers and processors of dairy and dealers in milk, cream, butter, ghee, cheese, condensed milk, maw'd milk, milk powder, skimmed milk powder, whole milk powder, ice-milk, ice-cream, milk food, baby foods, infant, invalids foods and milk products and milk preparations of all kinds.
- 36. To carry on the business of millers in all its branches and to set up mills for milling wheat, gram, other other cereals, dal, basim, maids, atta, suji and other products and to manufacture food products, such as biscuits, flakes, dalia and confectionery from flours of all kinds and description and to setup factories or mills for the manufacture thereof.
- 37. To carry on the business of managing, operating, constructing, leasing, taking on lease, developing and maintaining of medical hospitals, clinics, health centres, pathological clinics, sanatorium, nursing home, rehabilitation centres, medical research centres, diagnostic centres, blood bank, eye bank, skin bank and all other activities of allied nature.
- 38. To carry on the business of manufacturing, growing, trading, importing, exporting, all kinds of woods, wood block, wood powder, wood particles, laminated wood sheet, sun mica, plywood and other items of allied nature and all sorts of products, articles and by products made thereof.
- 39. To undertake all the activities of export/import house and foreign exchange dealers as may be permitted by law.
- 40. To carry on the business of manufacturing, trading, importing, exporting, assembling all kinds of industrial and domestic electronic systems and equipments, telecommunication systems and equipments electronic systems and equipments, telecommunication systems and equipments electrical, electronic and telecommunicating wires and cables.
- 41. To carry on the business of telecommunicating, telecasting, broadcasting and for this purpose to establish, equip and manage transmitting and receiving stations, relay centres as may be permitted by law.
- 42. To carry on the business of manufactures, growers, traders, importers, exporters of all kinds of tobacco, bidi, cigarette, snuff, pan masala.

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- 43. To manufacture, weave, prepare, process, mould, blow, refine, repair, buy, sell, reack, export, import, deal and market in all kinds of plastic goods including plastic films, threads, strapping, liners, woven sacks, of high and low density polyethylene, polypropylene, pipes, tubes, sheets, toys wares, ropes, baskets, footwear, buckles, bags, trunks, belts containers packing materials of plastics.
- 44. To carry on the business in respect of automobiles, property, household appliances, industrial equipments, machineries, films
- 45. To carry on all kinds of commission agency, auctioneers business and to act as selling agents, buying agents, clearing, carriage and forwarding agents, distributors, traders, dealers or stockists for goods, products and merchandises of all kinds and to make any collaboration, franchise arrangement with any government, state, company, corporation, authority or person for the aforesaid objects in India or elsewhere in the world and to run departmental stores and chain stores.
- 46. To carry on the business or businesses of spinning, weaving, combing, manufacturing, dyeing, preparing, packing, bleaching, dying, coloring, printing, processing, finishing, selling and buying or dealing in cotton, staple, silk and other fibrous and synthetic substances including waste and raw wool and wool tops.
- 47. To carry on the business of as hotels, restaurants, cafe, tavern, night clubs, casinos, discotheques, swimming pool, tea-herises, refreshment rooms and lodging, horse keepers, health clubs, baths and dressing rooms, license wine bar and spirit merchants
- 48. To purchase, take on lease, hire, erect or otherwise acquire, establish and equip, manage, administer, own, act as collaborators, technicians, of any other hotels, motels, holiday camps, restaurants, canteens, clubs, cafes, pubs, bars, refreshment rooms, casinos in India or in any other part of the world
- 49. To purchase, acquire and hold with absolute or limited rights or on lease of otherwise and to erect, construct, repair and maintain land, buildings, houses, factories, mills, godowns, sheds and to sell, buy, exchange, let or otherwise deal in land, buildings and other properties to provide services related to property as property dealer.
- 50. To manage and deal inland, building and other properties, to collect rents and income and to supply tenants and occupiers and others refreshments, attendance, messages, light, waiting-rooms, reading rooms, meeting rooms, lavatories or laundry, conveniences, electric conveniences, stables and other advantages.
- 51. To carry on the business of manufacturers, processors, importers, exporters, buyers, sellers, stockists, agents and distributors of and dealers in cement and cement products and deal in other building materials,
- 52. To produce, quarry, mine, excavate, cut, hew, carve, draw, crush, saw, dress, finish, polish, set, glass, grind, process, wash, screen, wax, manufacture, craft, treat, alter, improve extract from mines, refine, import, export, purchase, sell or otherwise deal in and to act as brokers, agents, stockists distributors and suppliers of all kinds of marbles, marble chips, tiles, granites, interites, fine stones, soap stones, felspar, corundum, quartz, artificial stones, slate stones, sand stones, silica stones, building stones and all other kinds of stones.

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- 53. To purchase, hold, acquire, mines, mining lease, mining rights, mining claims and metalliferous lands and explore, search, work, exercise, develop, test, find and to turn to account, ores, all sorts of major and minor minerals, working deposits of all kind of minerals and sub-soil minerals and to crush, win set, quarry, smelt, calcine, refine, dress, preserve, amalgamate, manufacture, manage, manipulate and prepare for market ore, metal and mineral substances of all kind and to carry on metallurgical operations in all its branches. To prepare, process, manufacture, assemble fabricate cast, fit, press, machine, treat, weld, harden, plate, temper, anneal any kind of metals and the consequential products.
- 54. To carry on the business of industrial advisors and to invest in, subscribe purchase or other wise deal in shares, stocks, bond debentures, debenture stock, public securities issued by any authority, Central, State, Municipal, Local.
- 55. To act as general order supplier and secure orders for supply of any articles or thing and to comply with and carry out the said orders.
- 56. To carry on the business of manufacturers, processors, traders, dealers, distributors, buyers, sellers, importers, exporters, programmers, managers, operators and agents or to deal in any other manner (including loan licencing basis, branding) in any of or all types and varieties of computers, data processors, word processors, electronic printers, all types of entertainment electronics and accessories computer hardware, accessories, computer software, equipments, intermediates, space salvageable parts, audiovisual media, demonstration machines, electronic type-writers, aimed office equipments and stationery.

IV. The liability of the members is limited.

V. The Authorised Share Capital of the Company is Rs. 8,85,50,000 (Rupees Eight Crore Eighty Five Lakh Fifty Thousand Only) divided into 80,00,000 (Eighty lakh) equity shares of Rs.10 (Indian Rupees Ten) each and 8,55,000 (Eight Lakh Fifty Five Thousand) preference shares of Rs. 10 (Indian Rupees Ten) each with power to increase or reduce the capital, to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to modify or abrogate such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company and to consolidate or sub-divide the shares and issue shares of higher or lower denomination, as permitted by the Companies Act, 2013."

(Amended vide Special Resolution passed by the members of the Company in their Extra Ordinary General Meeting held on March 14, 2017)

The several persons whose names and addresses are set forth, are desirous of being formed into a Company in pursuance of the Memorandum of Association, and do respectively agree to take the number of shares in the Capital of the Company set opposite their respective names.

No.	Name, Address, Description and Occupation of the Subscriber	No. of Shares taken	Signature	Signature, Name, Address, Description and Occupation of Witness
1.	Capital Point Ltd. 112, Chambal Road, Kota, Rajasthan. Through Charitable Maheshwari 112, Chambal Garden Road, Kota, Rajasthan.	10,000 + 100 Nineteen One Ninety Nine	[Signature]	I witness the subscribers, who have signed in my presence: [Signature] TARUN KUMAR JAIN NO. DUKHA PARASAD JAIN Address: A-45, New Jaigarh Nagar, Kota, Rajasthan - 324005 Occupation: SERVICE COMPANY SECRETARY F.C.S. - 6544
2.	Umprabhu Maheshwari jointly with Capital Point Ltd. 112, Chambal Garden Road, Shri K. Nagar, Kota, Rajasthan, India. Occupation - Service.	1 (One)	[Signature]	
3.	Prasad Maheshwari jointly with Capital Point Ltd. Shri G. G. G. Chand Maheshwari. Address: 112, Shakti Nagar, Kota (Raj) India - 324009. Occupation - Service.	1 (One)	[Signature]	
4.	Nand Lal Maheshwari jointly with Capital Point Limited 112, Chambal Garden Road, Shri K. Nagar, Kota, Rajasthan, India. Occupation - Service.	1 (One)	[Signature]	
5.	Neelam Maheshwari jointly with Capital Point Limited 112, Chambal Garden Road, Shri K. Nagar, Kota, Rajasthan, India. Occupation - Service.	1 (One)	[Signature]	
6.	Shri Maheshwari jointly with Capital Point Limited 112, Chambal Garden Road, Shri K. Nagar, Kota, Rajasthan, India. Occupation - Service.	1 (One)	[Signature]	
7.	Rama Maheshwari jointly with Capital Point Limited 112, Chambal Garden Road, Shri K. Nagar, Kota, Rajasthan, India. Occupation - Service.	1 (One)	[Signature]	

TOTAL NO. OF SHARES 20,00,000 (Twenty Lacs Only)
 Dated the 24th day of November, 2013
 At: KOTA (RAJASTHAN).



THE COMPANIES ACT, 1956
 (And the Companies Act, 2013 to the extent applicable)
(COMPANY LIMITED BY SHARES)
ARTICLES OF ASSOCIATION
 Of
SRAJAN CAPITAL LIMITED

PRELIMINARY

TABLE 'A' EXCLUDED

- 1. Save as reproduced herein, the regulations contained in Table 'A' in the First Schedule to the Act shall not apply to the Company.

DEFINITIONS AND INTERPRETATIONS

- 2.
 - (i) In the interpretation of these Articles the following expression shall have the following meanings unless repugnant to the subject or context :-
 - (a) 'Auditors' means the statutory auditors of the Company appointed by the Company in accordance with the provisions of the Act.
 - (b) "Articles" means these Articles of Association as originally framed or as from time to time altered by special Resolution.
 - (c) 'Board' means the Board of Directors for the time being of the Company.
 - (d) "Beneficial Owner" means a person whose name is recorded as such with a Depository;
 - (e) 'Chairman' means the Chairman of the Board for the time being of the Company
 - (f) 'Director' means a member of the Board for the time being of the Company and includes an alternate director.
 - (g) 'Debenture' includes debenture stocks.
 - (h) "Depository" means a company formed and registered under the Companies Act, 1956 (1 of 1956), and which has been granted a certificate of registration under sub-section (1A) of section 12 of the Securities and Exchange Board of India Act, 1992 (15 of 1992);
 - (i) 'Dividend' includes interim dividend and Bonus.
 - (j) 'General Meeting' means a general meeting of the members.
 - (k) "Annual General Meeting"-means a general meeting of the members held in accordance with the provisions of Section 166 of the Act.

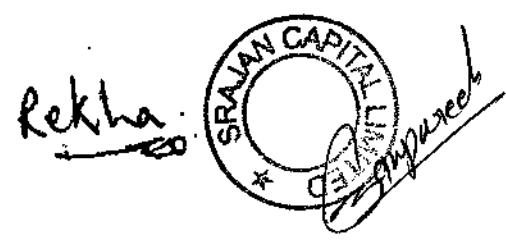
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- (l) "Extraordinary General Meeting"-means an extraordinary general meeting of the members duly called and constituted and any adjourned holding thereof.
- (m) 'Managing Director' means the Managing Director(s) for the time being of the Company so appointed.
- (n) 'Whole time Director' means the Whole time Director for the time being of the Company.
- (o) 'Member' or 'Shareholder' means duly registered holder of the shares of the Company and whose name is entered in the Register and any other person whose name is entered as Beneficial Owner in the records of the Depository and includes the subscriber to the Memorandum of the Company.
- (p) 'Month' means a calendar month.
- (q) "Year"--means the calendar year, and "Financial Year" shall have the meaning assigned thereto by Section 2 (17) of the Act.
- (r) 'Office' means the Registered Office for the time being of the Company.
- (s) 'Person' includes individuals, any company or Association or body of individuals whether incorporated or not.
- (t) 'Proxy' means an instrument whereby any person is authorised to vote for a member at the general meeting or poll, and any person so authorised.
- (u) 'Register of members' means the Register of members kept pursuant to Section 150 of the Act.
- (v) 'Shares' means the shares or stocks into which the capital of the company is divided and the interest corresponding with such shares of stocks except where a distinction between stocks and shares is expressed or implied.
- (w) 'Seal' means the Common Seal for the time being of the Company.
- (x) "Capital"-means the Capital for the time being raised for the purpose of the Company.
- (y) 'Paid-up' includes credited as paid-up.
- (z) 'The Company' means **SRAJAN CAPITAL LIMITED**
- (aa) 'The Act' means the Companies Act, 1956 and the Companies Act, 2013 and includes any re-enactment or statutory modification thereof for the time being in force.
- (ab) "The Statutes"-- means the Companies Act, 1956, and every other Act for the time being in force affecting the Company.
- (ac) "Documents"-includes summons, notice, requisition, other legal process and registers, whether issued, sent or kept in pursuance of this or any other Act or otherwise.
- (ad) "Executor" or "Administrator"-means a person who has obtained probate or letter of administration, as the case may be, from a Competent Court.
- (ae) " Public Financial Institutions" as defined in the Companies Act, 1956.

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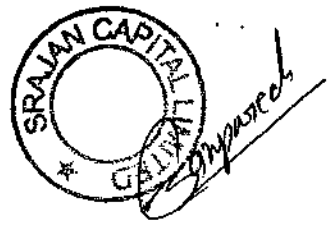
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(af) "Ordinary Resolution"-shall have the meaning assigned to it by Section 189 of the Act.

(ag) "Special Resolution"--shall have the meaning assigned thereto by Section 189 of the Act.

(ah) "The resolution passed through Postal Ballot" shall have the same meaning assigned thereto by Section 192A of the Companies (Amendment) Act, 2000 and rules made there under.

(ai) "Secretary"-means any individual possessing the prescribed qualification, appointed to perform the duties which may be performed by a Secretary under this Act and any other Ministerial or administrative duties.

(aj) 'These presents' means the Memorandum of Association and these Articles of Association of the Company for the time being in force.

(ii)

(a) Unless the context otherwise requires, words or expression contained in these Regulations shall bear the same meaning as in the Act or any statutory modification thereof.

(b) 'In writing' and 'written' includes printing, lithography and any other modes of representing or reproducing words in a visible form.

(c) Words importing the singular number shall include the plural number and vice versa.

(d) Words imparting the masculine gender also include the feminine gender.

SHARES

3. Copies of Memorandum and Articles of Association of the Company shall be furnished to every member of the Company at his request on payment of Rs. 1 (One) each.

4. The Authorised Share Capital of the Company shall be such amount as may from time to time be authorised by the Memorandum of Association. The Company shall have the power to increase or reduce the capital from time to time and to divide the shares capital into several classes with rights, privileges or conditions as may be determined. The Company may issue preference shares, which shall at the option of the Company, be liable to be redeemed. The Company may also issue equity shares with differential rights as to dividend, voting or otherwise. The Board of Directors of the Company is authorized, at its absolute discretion, to issue and allot equity or any other class of shares out of the authorized unclassified shares, subject to provisions of Section 81 of the Companies Act, 1956. The paid up capital of the company shall not be less than Rs. 5,00,000/- (Rupees Five Lac) or such higher sum as may be prescribed by the Act.

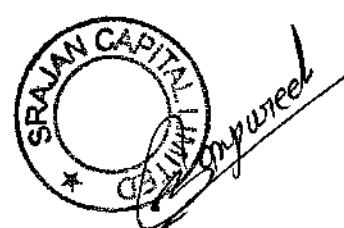
5. Subject to the provisions of Section 80 of the Companies Act, 1956, the Company may issue preference shares, which are or at the option of the Company are liable to be redeemed and/or converted into equity share capital, on such terms and in such manner and time, as the resolution authorising such issue shall prescribe.

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6. The holders of Preference Shares shall be entitled to be paid out of the profits which the Directors shall determine to distribute by way of dividend, a fixed cumulative preferential dividend at such rate as may be decided at the time of issue on the amount credited as paid up thereon and to the right, on winding up, to be paid all arrears of preferential dividend, whether earned or declared or not, down to the commencement of the winding up, and also to be repaid the amount of capital paid or credited as paid up on the preference shares held by them respectively in priority to any payment in respect of Equity Shares, but shall not be entitled to any other rights in the profits or assets of the Company.

Subject as aforesaid and to the rights of the holders of any other shares entitled by the terms of issue to Preferential repayment over the equity shares in the event of the winding up of the company, the holders of the Equity shares shall be entitled to be repaid the amounts of capital paid up or credited as paid up on such shares and all surplus assets thereafter shall belong to the holders of the Equity shares in proportion to the amount paid up or credited as paid up on such Equity shares respectively at the commencement of the winding up.

7. Subject to the provisions of these Articles, the shares shall be under the control of the Board who may allot or otherwise dispose of the same to such person, on such terms and conditions, at such times, either at par or at a premium and for such consideration as the Board thinks fit.

8. The Directors may allot and issue shares in the Capital of the Company as partly or fully paid up in consideration of any property sold or goods transferred or machinery supplied or for services rendered to the Company in the conduct of its business.

9. Unless the shares of the Company are held with a Depository, the shares in the Capital shall be numbered progressively according to their several denominations.

10. Except as required by law, no person shall be recognised by the Company as holding any shares upon any trust, and the Company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof), any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

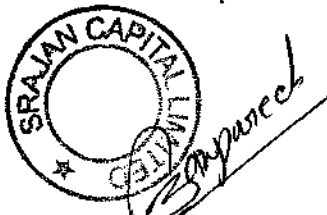
11. The Company may pay commission to any person prescribed under Section 76 of Act and that such commission may be paid in cash or by the allotment of fully or partly paid shares or partly in one way and partly in the other. The Company may also on any issue of shares or debenture pay such brokerage as may be lawful.

12. Save as permitted by Section 77 of the Act, the funds of the Company shall not be employed in the purchase of or lent on the security of, shares of the Company. The Company shall not give, directly or indirectly, any financial assistance whether by way of loan, guarantee, security or otherwise any financial assistance for the purpose of or in connection with any purchase of or subscription for any shares in the Company.

13. Subject to the provisions of section 77A, 77AA and 77B and any statutory amendments or reenactments thereof and compliance of the provisions thereof by the Company, the Company is authorised to purchase its own shares or other specified securities.

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- 14. Subject to the provisions of section 78 and section 79 of the Act, the Company may issue shares at a premium or at a discount.
- 15. The Company, subject to the provisions of section 79A of the Act, may issue sweat equity shares of a class of shares already issued. All the limitations, restrictions and provisions relating to equity shares shall apply to such sweat equity shares.
- 16. If, by the conditions of issue of any shares, the whole or part of amount of issue price thereof shall be payable in installments, every such installment shall, when due, be paid to the Company, by the person who, for the time being, shall be the registered holder of the share or by his executor or administrator as the case may be.
- 17. The Joint holders of a share shall be severally as well as jointly liable for the payment of all installments and calls due in respect of such share.
- 18. Share(s) may be registered in the name of any person, company or other body corporate. Not more than three persons shall be registered as joint holders of any shares. Shares may be registered in the name of any minor through a guardian only as fully paid shares.

FURTHER ISSUE OF SHARES

- 19. Where at the time after the expiry of two years from the formation of the company or at any time after the expiry of one year from the allotment of shares in the company made for the first time after its formation, which ever is earlier, it is proposed to increase the subscribed capital of the company by allotment of further shares either out of the un-issued capital or out of the increased share capital then:
 - (a) such further shares shall be offered to the persons who at the date of the offer, are holders of the equity shares of the company, in proportion, as near as circumstances admit, to the capital paid up on those shares at the date.
 - (b) such offer shall be made by a notice specifying the number of shares offered and limiting a time not less than thirty days from the date of the offer and the offer if not accepted will be deemed to have been declined.
 - (c) the offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to them in favor of any other person and the notice referred to in sub clause (b) hereof shall contain a statement of this right. PROVIDED THAT the Directors may decline, without assigning any reason to allot any shares to any person in whose favour any member may renounce the shares offered to him.
 - (d) After expiry of the time specified in the aforesaid notice or on receipt of earlier intimation from the person to whom such notice is given that he declines to accept the shares offered, the Board may dispose off them in such manner and to such person(s) as they may think, in their sole discretion, fit.
- 20. Notwithstanding anything contained in clause 19 thereof, the further shares aforesaid may be offered to any persons (whether or not those persons include the persons referred to in clause (a) of sub-clause (19) hereof) in any manner whatsoever.

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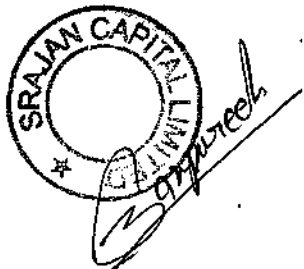
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- (a) If a special resolution to that effect is passed by the Company in General Meeting, or
- (b) Where no such special resolution is passed, if the votes cast (whether on a show of hands or on a poll as the case may be) in favour of the proposal contained in the resolution moved in the general meeting (including the casting vote, if any, of the Chairman) by the members who, being entitled to do so, vote in person, or where proxies are allowed, by proxy, exceed the votes, if any, cast against the proposal by members, so entitled and voting and the Central Government is satisfied, on an application made by the Board in this behalf that the proposal is most beneficial to the Company.

21. Nothing in sub-clause (c) of clause 19 hereof shall be deemed:

- (a) to extend the time within which the offer should be accepted; or
- (b) to authorize any person to exercise the right of renunciation for a second time on the ground that the person in whose favour the renunciation was first made has declined to take the shares comprised in the renunciation.

22. Nothing in this Article shall apply to the increase of the subscribed capital of the Company caused by the exercise of an option attached to the debenture issued or loans raised by the Company:

- (i) to convert such debentures or loans into shares in the Company; or
- (ii) to subscribe for shares in the Company (whether such option is conferred in these Articles or otherwise).

PROVIDED THAT the terms of issue of such debentures or the terms of such loans include a term providing for such option and such term:

- (a) either has been approved by the Central Government before the issue of the debentures or the raising of the loans or is in conformity with the rules, if any, made by that Government in this behalf; and
- (b) In the case of debentures or loans or other than debentures issued to or loans obtained from Government or any Institution specified by the Central Government in this behalf, has also been approved by a special resolution passed by the Company in General Meeting before the issue of the debentures or raising of the loans.

CAPITAL OF TWO KINDS ONLY

23. Neither the original capital nor any increased capital shall be of more than two kinds, namely

- (a) Equity Share Capital
 - (i) with voting rights;
 - (ii) with differential rights as to dividend, voting or otherwise in accordance with such rules and subject to such conditions as may be prescribed;
- (b) Preference Share Capital as defined in Section 85 of the Act;

24.

- (i) Subject to provisions of Section 86 of the Act and Companies (Issue of Share Capital with differential voting rights) Rule 2001 issued and amended from time to time, the Company shall have the power to issue equity shares with differential rights as to dividend, voting or otherwise and the resolution authorizing such issue shall prescribe the manner, terms and conditions of such issue. Further, if required as per

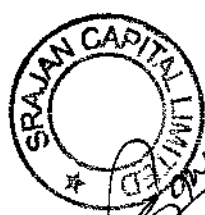
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prevailing laws, the Company agrees to make application to the Stock Exchanges for the listing of any new issue of shares or securities and provisional documents relating thereto and further agrees to get the newly issued shares listed within the stipulated period as the listing guidelines.*

- (ii) All the provisions of Memorandum and Articles of Association shall be applicable to the Equity Share Capital with Differential Rights with such modifications and variations wherever necessary as to differential rights to dividend, voting or otherwise as the case may be and further subject to the terms and conditions of the issue of such Equity Share Capital with differential rights.

NEW CAPITAL SAME AS EXISTING CAPITAL

- 25. Except in so far as otherwise provided by the conditions of issue or by these Articles any capital raised by creation of new shares, shall be considered as part of the existing capital and shall be subject to the provisions herein contained with reference to the payment of calls and installments, forfeiture lien, surrender, transfer and transmission, voting and otherwise.

EMPLOYEE STOCK OPTIONS/STOCK PURCHASE

- 26. Subject to the provisions of Section 81 of the Act and other applicable law, the Company may issue options to the whole-time directors, officers or employees of the Company, its subsidiaries or its parent, which would give such directors, officers or employees, the benefit or right to purchase or subscribe at a future date, the securities offered by the Company at a pre-determined price, in term of schemes of employee stock options or employees share purchase or both.

INCREASE AND REDUCTION OF CAPITAL

- 27.
 - a. The Company in general meeting may, by ordinary resolution from time to time, increase the capital by creation of new shares and of such aggregate amount and to be divided into shares of such respective amounts as the resolution shall prescribe. The new shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the resolution shall prescribe, and in particular, such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the company and with a right of voting at general meeting of the Company in conformity with Section 87 and 88 of the Act.
 - b. Whenever the capital of the company has been increased under the provisions of the Article or consequent upon an order made by the Central Government under Section 94A of the Act, the Company shall file with the Registrar notice of the increase of capital as required by Section 97 of the Act, within thirty days of the passing of the resolution authorising the increase or of the receipt of the order of the Central Government as aforesaid.
- 28. Subject to any special rights or privileges for the time being attached to any shares in the capital of the Company when issued, the new shares may be issued upon such terms and conditions and with such preferential, qualified or such rights and privileges or conditions there to as general meeting resolving upon the creation thereof shall direct. If no direction be given, the Board shall determine in particular the manner in which such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company.

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- 29. Before the issue of any new shares, the Company in General Meeting may make provisions as to the allotment and issue of the new shares and in particular may determine to whom the shares be offered in the first instance and whether at par or premium or at a discount. In case no such provision is made by the Company in General Meeting, the new shares may be dealt with according to the provisions of these Articles.
- 30. Except so far as otherwise provided by the conditions of issue or by these presents any capital raised by the creation of new shares shall be considered part of the then existing capital of Company and shall be subject to the provisions herein contained with reference to the payment of dividends, calls and installments, transfer and transmission, forfeiture, lien, voting, surrender and otherwise.
- 31. If, owing to any inequality in the number of new shares to be issued and the number of shares held by members entitled to have the offer of such new shares, any difficulty arising in the allotment of such new shares or any of them amongst the members shall, in the absence of any direction in the resolution creating the shares or by the Company in general meeting, be determined by the Board.
- 32. Subject to the provisions of sections 100 to 103 of the Act, the Company may, from time to time in any manner, by special resolution and subject to any consent required under sections 100 to 103 of the Act, reduce:
 - a. its share capital
 - b. any capital redemption reserve
 - c. any share premium account.
- 33. Subject to provisions of sections 100 to 105 of the Act, the Board may accept from any member the surrender, on such terms and conditions as shall be agreed, of all or any of his shares.

ALTERATION OF SHARE CAPITAL

- 34. The Company, by ordinary resolution may, from time to time:
 - (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares.
 - (b) sub-divide its share or any of them into shares of smaller amount than is fixed by the Memorandum of Association so, however, that in the subdivision the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived.
 - (c) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of share so cancelled.
- 35. Where any share capital is sub-divided, the Company in General Meeting, subject to the provisions of Section 85, 87 and 106 of the Act, may determine that as between the holders of the shares resulting from sub-division, one or more of such shares shall have same preferential or special rights as regards dividend, payment of capital, voting or otherwise.

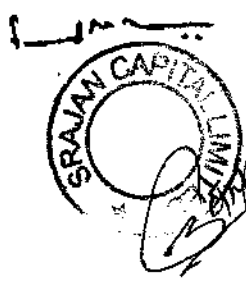
VARIATION OF SHARE HOLDER'S RIGHTS

- 36. If at any time the share capital is divided into different classes of shares, all or any of the rights and privileges attached to any class (unless otherwise prohibited by the terms of issue of the shares of that class) may, subject to the provisions of sections 106 and 107 of the Act,

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whether or not the Company is being wound up, be modified, commuted, affected, abrogated, varied or dealt with by the consent in writing of the holders of not less than three fourths of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of three fourths of the issued shares of that class. To every such separate meeting the provisions of these regulations relating to general meeting shall mutatis mutandis apply but so that necessary quorum shall be five members or all the members holding or represented by proxy of the entire issued share of the class in the question.

SHARE CERTIFICATES

37. Every member shall be entitled, without payment, to one or more certificates in marketable lots, for all the shares of each class or denomination registered in his name, or if the Directors so approve (upon paying such fee as the Directors may from time to time determine) to several certificates, each for one or more of such shares and the Company shall complete and have ready for delivery such certificates within three months from the date of allotment, unless the conditions of issue thereof otherwise provide, or within one month of the receipt of application of registration of transfer, transmission, sub-division, consolidation or renewal of any of its shares as the case may be. Every certificate of shares shall be under the seal of the Company and shall specify the number and distinctive numbers of shares in respect of which it is issued and amount paid-up there on and shall be in such form as the Directors may prescribe or approve, provided that in respect of a share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate and delivery of a certificate of shares to one of several joint holders shall be sufficient delivery to all such holder..

The provisions of this Article shall mutatis mutandis apply to debentures of the Company.

Nothing contained herein shall apply to transfer of a security affected by the transferor and the transferee both of whom are entered as Beneficial Owners in the records of a Depository

38. The certificate of shares registered in the name of two or more persons shall be delivered to the person first named in the Register.

39. If any certificate be worn out, defaced, mutilated or if there be no further space on the back thereof for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deem adequate, being given, an & new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed certificate. Every Certificate under the Article shall be issued without payment of such fees (not exceeding Rs. 2/- for each certificate) as the Directors shall prescribe. Provided that no fee shall be charged for issue of new certificates in replacement of those which are old, defaced or worn out or where there is no further space on the each thereof for endorsement of transfer.

Provided that notwithstanding what is slated above the Board shall comply with such Rules or Regulation or requirement of any stock exchange or the Rules made under the Securities Contract Regulations Act, 1956 or the Act, or rules applicable in this behalf.

The provisions of this Article shall mutatis mutandis apply to debentures of the Company.

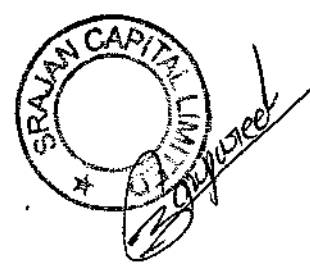
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DEMATERIALISATION OF SECURITIES

40.

(i) For the purpose of this Article:

'Beneficial Owner' means a person or persons whose name is recorded as such with a depository.

'SEBI' means the Securities and Exchange Board of India.

'Depository' means a company formed and registered under the Companies Act, 1956, and which has been granted a certificate of registration to act as a depository under the Securities and Exchange Board of India Act, 1992 and 'Security' means such security as may be specified by SEBI from time to time.

(ii) Dematerialisation of Securities

Notwithstanding anything contained in these Articles, the company shall be entitled to dematerialise its securities and to offer securities in a dematerialised form pursuant to the Depositories Act, 1996.

(iii) Options for Investors

Every person subscribing to securities offered by the company shall have the option to receive security certificates or to hold the securities with a depository. Such a person who is the beneficial owner of the securities can at any time opt out of a depository, if permitted by law, in respect of any security in the manner provided by the Depositories Act, and the Company shall, in the manner and within the time prescribed, issue to the beneficial owner the required certificates of securities.

If a person opts to hold his security with a depository, the Company shall intimate such depository the details of allotment of the security and, on receipt of the information, the depository shall enter in its record the name of the allottee as the beneficial owner of the security.

(iv) Securities in Depositories to be in fungible form

All securities held by a depository shall be dematerialised and be in fungible form. Nothing contained in Sections 153, 153A, 153B, 187B, 187C and 372 of the Act shall apply to a depository in respect of the securities held by it on behalf of the beneficial owners.

(v) Rights of Depositories and Beneficial Owners

- (a) Notwithstanding anything to the contrary contained in the Act of these Articles, a depository shall be deemed to be registered owner for the purposes of effecting transfer of ownership of security on behalf of the beneficial owner.
- (b) Save as otherwise provided in (a) above, the depository as the registered owner of the securities shall not have any voting rights or any other rights in respect of the securities held by it.
- (c) Every person holding securities of the Company and whose name is entered as the beneficial owner in the records of the depository shall be deemed to be a member of the company. The beneficial owner of the securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his securities which are held by a depository.

(vi) Service of Documents

Notwithstanding anything in the Act or these Articles to the contrary, where securities are held in a depository, the records of the beneficial ownership may be served by such depository on the company by means of electronic mode or by delivery of floppies or discs.

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(vii) Transfer of Securities

Nothing contained in Section 108 of the Act or these Articles shall apply to a transfer of securities effected by a transferor and transferee both of whom are entered as beneficial owners in the records of a depository.

(viii) Allotment of Securities dealt with by a Depository

Notwithstanding anything in the Act or these Articles, where securities are dealt with by a depository, the company shall intimate the details thereof to the depository immediately on allotment of such securities.

(ix) Distinctive numbers and securities held in a Depository

Nothing contained in the Act or these Articles regarding the necessity of having distinctive numbers for securities issued by the company shall apply to securities held in a depository.

(x) Register and Index of Beneficial Owners

The Register and Index of Beneficial Owners, maintained by the depository under the Depositories Act, 1996, shall be deemed to be the Register and Index of Members and Security holders for the purposes of these Articles".

PURCHASE OF COMPANY'S SHARES

- 41. Subject to all applicable provisions of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force and as may be enacted from time to time) and subject to such other approvals, permissions, and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be agreed to, by the Board of Directors of the Company, the Company may purchase any of its shares, odd lots or otherwise, on such terms and conditions and upto such limits as may be prescribed by Law from time to time.

UNDERWRITING AND BROKERAGE

- 42. Subject to the provision of Section 76 of the Act the Company may at any time pay such commission as may be lawful to any person in consideration of his subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares or debentures in the Company, or procuring, or agreeing to procure subscriptions (whether absolute or conditional) for any shares or debentures of the Company. Such commission may be satisfied by payment of cash or by allotment of the fully or partly paid shares or debentures as the case may be or partly in one way and partly in the other.
- 43. The Company may on any issue of shares or debentures pay such brokerage as may be reasonable and lawful.
- 44. Where the company has paid any sum by way of commission in respect of any shares or debentures or allowed any sums by way of discount in respect of any shares or debentures such statement thereof shall be made in the Annual Return as required by part I of Schedule V to the Act.

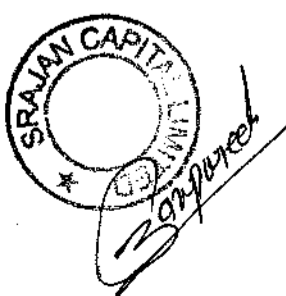
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INTEREST OUT OF CAPITAL

- 45. Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings, or the provisions of any plant, which cannot be made profitable for lengthy period, the Board of Directors of the Company may pay interest on so much of that share capital as is for the time being paid up for the period, at the rate of and subject to the conditions and restrictions provided by Section 208 of the Act, and may charge the same to Capital as part of the cost of construction or the work of building or the provisions of the plant.

CALLS

- 46. The Board may, from time to time, subject to terms on which any shares may have been issued and subject to the provisions of Section 91 of the Act, make such calls as the Board thinks fit upon the members in respect of all moneys unpaid on shares held by them respectively and not by the conditions of allotment thereof made payable at fixed times. Each member shall pay the amount of every call so made on him to the persons and the times and places appointed by the Board, provided that option or right to make call on shares shall not be given to any person except with the sanction of the Company in a General Meeting. A call may be made payable by installment and be deemed to have been made at the time when the resolution of the Board authorising such call was passed at a meeting of Board.
- 47. A call may extend to the entire nominal amount of the share. Not less than thirty days' notice of any call shall be given specifying the time and place of payment and the person or persons to whom such call shall be paid. Provided that, before the time for payment of such call the Board, may, by notice in writing to the members, revoke the same or extend the time for payment thereof.
- 48. If by the terms of issue of any share or otherwise any amount is made payable at any fixed time or by installments at fixed times, whether on account of the nominal amount of the share or by way of premium, every such amount or installment shall be payable as if it were call duly made by the Board and of which due notice has been given and all the provisions herein contained in respect of calls or otherwise shall relate to such amount or installment accordingly.
- 49. If the sum payable of any call or installment be not paid on or before the day appointed for payment, the holder for the time being of the shares in respect of which the call shall have been made or the installment shall be due, shall pay interest for the same at such rate not exceeding 18 % (Eighteen percent) per annum from the day appointed for the payment thereof to the time of the actual payment or at such other rate as the Directors may determine from time to time. The Directors may in their absolute discretion waive the payment of interest, wholly or in part in the case of any person liable to pay such call or installment.

PAYMENT IN ANTICIPATION OF CALL MAY CARRY INTEREST

- 50. The Board may, if they think fit, subject to the provisions of Section 92 of the Act, agree to and receive from any member willing to advance the same whole or any part of the moneys due upon the shares hold by him beyond the sums actually called for and upon the amount so paid or satisfied in advances, or so much thereof as from time to time exceeds the amount of the calls than made upon the shares in respect of which such advance has been made, the Company may pay interest provided that money paid in advance of calls shall not confer a right to participate in profits or dividend. The Board may at any time repay the amount so

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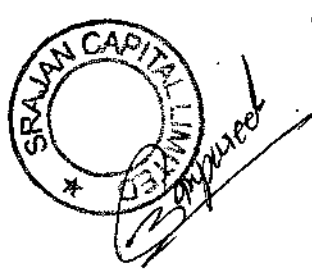
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advanced. The Company may pay interest at such rate not exceeding 18 % (Eighteen) or as determined by the Board from time to time unless the Company in General Meeting shall otherwise direct.

- 51. The members shall not be entitled to any voting rights in respect of the moneys so paid by them the same would but for such payment, become presently payable.
- 52. The provisions of these Articles shall mutatis mutandis apply to the calls on debentures of the Company.
- 53. Subject to the provisions of the law of Evidence and Procedure, on the trial or hearing of any action or suit brought by the Company against any share holder or his representative to recover any debt or money claimed to be due to the Company in respect of his shares, it shall be sufficient to prove that the name of the defendant is or was, when the claim arose on the Register of the Company as a holder or one of the holders, of the number of shares in respect of which such claim is made and that the amount claimed is not entered as paid in the books of the Company and it shall not be necessary to prove the appointment of the Directors who made any call nor that a quorum of Directors was present at the Board at which any call was made nor that the meeting at which any call was made was duly convened or constituted, nor any other matter by the proof of the matters aforesaid shall be conclusive evidence of the debt.
- 54. No member shall be entitled to exercise any voting rights either personally or by proxy at any meeting of the Company in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has exercised any right of lien.
- 55. A call may be revoked or postponed at the discretion of the Board.
- 56. The Directors may from time to time, at their discretion extend the time fixed for the payment of any call and may extend such time as to all or any of the members who on account of residence at a distance or some other cause, may be deemed fairly entitled to such extension, but no member shall, as a matter of right, be entitled to such extension (save as a matter of grace and favour).
- 57. Every member, his executors or administrators shall pay to the Company the proportion of the Capital represented by his share or shares which may for the time being, remain unpaid thereon in such amount at such time or times and in such manner as the Directors shall, from time to time, in accordance with the Company's regulations, require or fix for the payment thereto.

SHARES AT THE DISPOSAL OF THE DIRECTORS

- 58. Subject to the provisions of Section 81 of the Act and these Articles, the shares in the capital of the Company for the time being shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par or (subject to the compliance with the provision of Section 79 of the Act) at a discount and at such time as they may from time to time think fit and with the sanction of the Company in the General Meeting to give to any person or persons the option or right to call for any shares either at par or premium during such time and for such consideration as the Directors think fit, and may issue and allot shares in the capital of the Company on payment in full or part of any property sold and transferred or for any services rendered to the Company in the conduct of its business and any shares which may so be allotted may be issued as fully paid up shares. Provided that option or right to call on shares shall not be given to any person or persons without the sanction of the Company in a General Meeting.

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FORFEITURE OF SHARES

- 59. If a member fails to pay any sum payable in respect of any call or any installment of a call, on or before the day appointed for payment thereof, the Board may at any time there after during such time as any part of the said call or installment remains unpaid, serve a notice on such member requiring payment of so much of the call or installment as is unpaid together with any interest which may have accrued and all expenses that they may have been incurred by the Company by reason of such non-payment.
- 60. The notice aforesaid shall name a further day not being earlier than the expiry of thirty days from the date of service of notice, on or before which such call or payment required by notice, is to be made and a place at which such call or installment and such interest and expenses as aforesaid are to be paid. The notice shall state that in the event of non-payment, on or before the date so named the shares in respect of which such call or installment was payable shall be liable to be forfeited.
- 61. If the requirements of any such notice as aforesaid are not complied with, any shares in respect of which such notice has been given may at any time thereafter, before the payment of calls or installment, interest and expenses due in respect thereof has been made, be forfeited by a resolution of the Board to that effect. Such Forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture, subject to section 205 A of the Act.
- 62. When any share shall have been so forfeited, notice of the forfeiture shall be given to the member in whose name it stood immediately prior to the forfeiture and an entry of the forfeiture with the date thereof shall forthwith be made in the Register of Members but no forfeiture shall in any manner be invalidated by any omission or failure to give such notice or to make such entry as aforesaid.
- 63. Any share so forfeited shall be deemed to be property of the Company, and may be sold or otherwise disposed off on such terms and in such manner as the Board thinks fit.
- 64. The Board may at any time before any share so forfeited shall have been sold or otherwise disposed off, annul the forfeiture upon such terms and conditions, as it thinks fit.
- 65.
 - (i) A person whose shares have been forfeited shall cease to be member in respect of forfeited shares, but shall notwithstanding the forfeiture remain liable to the Company for all moneys which at the date of forfeiture were presently payable by him to the Company in respect of the shares.
 - (ii) The liability of such person shall cease if and when the Company shall have received payment in full of all such moneys in respect of the shares.
 - (iii) The forfeiture of a share shall involve the extinction of all interest in and also for all claims and demands against the Company in respect of the shares and all other rights, incidental to the share except any such of those rights as by these Articles are expressly saved.
- 66. A duly verified declaration in writing that the declarant is a Director of the Company and that certain shares in the Company have been duly forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. The Company may receive the consideration, if any, given for the shares on any sale or disposal thereof and may execute a transfer of share in favour of the person to whom the share is sold or disposed of. On receipt by the Company of the consideration, if any given for the shares on the sale or disposition thereof, the transferee shall be registered as the holder of such shares and the purchaser shall not be bound to see to the application of

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purchase money, nor shall his title to such shares be affected by any irregularity or invalidity in the proceedings in reference to such forfeiture, sale or disposition.

- 67. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share becomes payable at a fixed time whether on account of the nominal value of the share or by way of premium as if the same has been payable by virtue of a call duly made and notified.
- 68. When any shares under the powers in that behalf herein contained are sold by the Directors and the certificate has not been delivered to the Company by the former holder of the said shares, the Directors may issue a new certificate for such shares distinguishing it in such manner as they may think fit from the certificate not so delivered.
- 69. Neither the receipt by the Company of a portion of any money which shall from time to time, be due from any member to the Company in respect of his shares, either by way of principal or interest, nor any indulgence granted by the Company in respect of the payment of any such money shall preclude the Board from thereafter proceeding to enforce a forfeiture of such shares as provided in these regulations for non-payment of the whole or any balance due in respect of the shares.

CONVERSION OF SHARES INTO STOCK

- 70. The Company may, by ordinary resolution:
 - (i) convert any paid-up shares into stock; and
 - (ii) reconvert any stock into paid-up shares of any denomination.
- 71. The holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

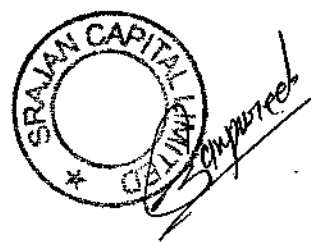
COMPANY'S LIEN ON SHARES

- 72. The Company shall have a first and paramount lien upon all the shares (other than fully paid up shares) registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such shares and no equitable interest in any shares shall be created except upon the footing and condition that this Article will have full effect. And such lien shall extend to all dividends and bonus from time to time declared in respect of such shares subject to section 205A of the Act. Unless otherwise agreed the registration of a transfer of shares shall operate as a waiver of the Company's lien if any on such shares. The Directors may, at any time declare any share wholly or in part to be exempt from the provisions of this clause.
- 73. For the purpose of enforcing such lien the Board may sell the shares in such manner as it thinks fit, but no sale shall be made unless a sum in respect of which the lien exists is presently payable and until notice in writing of the intention to sell shall have been served on such member, his executor or administrator or other legal representative as the case may be and default shall have been made by him or them in payment of the sum payable as aforesaid in respect of such share for fourteen days after the date of such notice.

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- 74. The net proceeds of the sale shall be received by the Company and applied in or towards payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue, if any, shall (subject to a like lien for sums not presently payable as existed upon share before the sale) be paid to the person entitled to the share at the date of the sale.
- 75. Upon any sale after forfeiture or surrender or for enforcing a lien purported in exercise of the powers herein conferred, the Board may appoint some person to execute the instrument of transfer of the share sold and cause the purchaser's name to be entered in the Register in respect of the share sold and the purchaser shall not be bound to see to the regularity of the proceedings nor to the application of the purchase money. After his name has been entered into the Register in respect of such share, the validity of the sale shall not be impeached by any person on any ground whatsoever and the remedy of any person aggrieved by such sale shall be in damages only and against the Company exclusively.

TERM OF ISSUE OF DEBENTURE

- 76. Any debentures, debentures stock or other securities may be issued at a discount, premium or otherwise and may be issued on condition that they shall be convertible into shares of any denomination and with any privileges and conditions as to redemption, surrender, drawing, allotment of shares, attending (but not voting) at the General Meeting, appointment of Directors and otherwise Debentures with the right to conversion into or allotment of shares shall be issued only with the consent of the Company in the General Meeting by a Special Resolution.

TRANSFER AND TRANSMISSION

- 77. Save as provided in Section 108 of the Act, no transfer of share shall be registered unless a proper instrument duly stamped and executed by or on behalf of the transferor and by or on behalf of transferee and specifying the name, address and occupation of the transferee has been delivered to the Company along with the certificate relating to the shares or if no such certificate is in existence along with the letter of allotment of the shares, in accordance with the provisions of Section 108 of the Act. The transferor shall be deemed to remain a member in respect of such share until the name of the transferee is entered in the Register in respect thereof. The signature of one credible witness who shall add his address shall duly attest each signature to such transfer. Provided, that, where on application in writing made to the Company by the transferee and bearing the stamp required for an instrument of transfer, it is proved to the satisfaction of the Board that the instrument of transfer signed by or on behalf of the transferor and by or on behalf of the transferee has been lost, the Company may register the transfer on such terms as the Board may think fit so as to indemnify the Company.
- 78. Application for the registration of the transfer of a share may be made either by the transferor or the transferee, provided that, where such application is made by the transferor, no registration shall, in the case of the partly paid share, be effected unless the Company gives notice of the application to the transferee in the manner prescribed by Section 110 of the Act, and subject to the provisions of these Articles, the Company shall, unless objection is made by the transferee within two weeks from the date of receipt of the notice, enter in the Register the name of the transferee in the same manner and subject to the same conditions as if the application for registration of the transfer was made by the transferee.
- 79. Every instrument of transfer of shares shall be in the form prescribed under the Act or as near thereto as the circumstances may admit and shall be in accordance with the provisions of Section 108 of the Act, from time to time.
- 80. No fee shall be charged for transfer of shares/ debentures or for effecting transmission or for registering any letters of probate, letters of administration and similar other documents.

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- 81. Nothing contained in Article 70 and 71 shall apply to transfer of a security effected by the transferor and the transferee both of whom are entered as Beneficial Owners in the records of a Depository.
- 82. No fee may be charged:
 - a. For splitting up, sub-division and consolidation of shares and debenture certificates and for splitting up and sub-division of Letters of Allotment and splitting, consolidation, renewal into denomination corresponding to the market Units of trading as per Rules of Stock Exchange concerned.
 - b. For sub-division of right shares offered to share holders.
 - c. For issue of new certificates in replacement of those which are old, decrepit or worn out or where the pages on the reverse for recording transfer have been fully utilised.
 - d. For registration of any power of attorney, probate or will, Letter of Administration or similar other documents.
- 83. Subject to the provisions of Section 111A of the Act the Directors may, at their own absolute and uncontrolled discretion and by giving reasons, decline to register or acknowledge any transfer of shares whether fully paid or not and the right of refusal, shall not as affected by the circumstances that the proposed transferee is already a member of the Company but in such cases, the Directors shall within one month from the date on which the instrument of transfer was lodged with the Company, send to the transferee and transferor notice of the refusal to register such transfer provided that registration of transfer alone or jointly with any other person or persons indebted to the Company on any account whatsoever except when the Company has a lien on the shares, transfer of shares/debentures in whatever lot shall not be refused.
- 84. Every instrument of transfer shall be left at the office of the Company for registration, accompanied by the certificate, of the shares to be transferred or if there is no certificate, the letter of Allotment thereto and such other evidence as the Board may require to prove the title of the transferor or his right to transfer the share. The Board may waive the production of any certificates upon production of evidence to them of its having been lost or destroyed. The Company shall retain every instrument of transfer, which shall be registered,, but any instrument of transfer which the Board may refuse to register shall be returned to the person depositing the same.
- 85. Subject to the provisions of Section 154 of the Act, the registration of transfer may be suspended at such times and for such periods as the Board may from time to time determine. Provided that, such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.
- 86. If the Board refuses to register the transfer of or the transmission by operation of law of the right to any share, the Company shall within two months from the date on which the instrument of transfer or the intimation of such transmission, as the case may be, give notice of such refusal.
- 87. The executor or administrators of a deceased member (not being one of several joint holders) shall be the only persons recognised by the Company as having any title to the shares registered in the name of such member. In case of the death of any one or more of the joint holders of any registered shares, the survivors shall be the only person recognised by the Company as having any title to or interest in such shares. But nothing herein contained shall be taken to release Board may require him to obtain a Grant of Probate or letters of Administration or other legal representation as the case may be from some competent court. Provided nevertheless that in any case where the Board in its absolute discretion think fit, it shall be lawful for the Board to dispense with the production of Probatory letters of Administration or such other legal representation upon such terms as to indemnify or otherwise as the Board in its absolute discretion may consider necessary.

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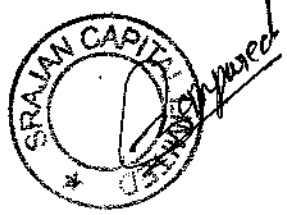
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88. Any committee or guardian of a lunatic or infant member or any person becoming entitled to transfer of shares in consequence of the death, bankruptcy, insolvency of any member, upon producing such evidence that he sustains the character in respect of which he proposes to act under the Articles or of the title as the Board thinks sufficient, may with consent of the Board (which it shall not be under any obligation to give) be registered as a member in respect of such shares or any subject to the regulations as to transfer herein before contained. (The Article is hereinafter referred to as "The transmission Article").

89. Subject to Sec.205A of the Act, the Directors may retain the dividend payable upon the share to which any person becomes entitled to under Article 92 until such person shall become a member in respect of the shares.

90.

- a. If the person becoming entitled to shares under Article 92 shall elect to be registered as member in respect of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.
- b. If the person aforesaid shall elect to transfer the shares, he shall testify his election by execution of an instrument of transfer of shares.
- c. All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfer of share shall be applicable to any such notice or transfer as aforesaid as if the death, insanity, bankruptcy or insolvency of the member had not occurred and the notice of transfer were a transfer signed by that member.

91. A person so becoming entitled under the transmission Articles to a share by reason of death, lunacy, bankruptcy or insolvency of a member shall, subject to the provision of the Articles or Section 206 of the Act, be entitled to the same dividend and other advantages to which he would be entitled if he was the member registered in respect of the share except that he shall not before being registered as a member in respect of the share be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company.

Provided that the Board may at any time give notice requiring any such person to elect either to be registered himself or to transfer the share and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other money payable in respect of the share, until the requirements of the notice have been complied with.

92. The Company shall incur no liability or responsibility in consequence of its registering to give effect to any transfer of shares made or purporting to be made by any apparent legal owner thereof (as shown or appearing in the Register) to be prejudice or persons having or claiming any equitable right, title or interest to or in the said shares notwithstanding that the Company may have had notice of such equitable right, title or interest or notice prohibiting registration of such transfer and may have entered such notice referred thereto in any book of the Company and the Company shall not be bound or required to regard or attend or give effect to any notice which may be given to it of any equitable right, title or interest or be under any liability whatsoever for refusing or neglecting so to do, though it may have been entered or referred to in some book of the Company but the Company shall nevertheless be at liberty to regard or attend to any such notice and give effect thereto.

COMMENCEMENT OF BUSINESS

9 3 . The Company shall not commence any business until the requirements of Section 149 of the Act shall have been complied with.

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BORROWING POWERS

- 94. The Board may from time to time subject to the sections 58A, 292 and 293 of the Act, at their discretion raise or borrow any sum or sums of money for the purpose of the Company and subject to the applicable provisions of the Act may secure payment or repayment of same in such manner and upon such terms and conditions in all respect as may be prescribed by the Board, in particular by the creation of any mortgage or charge or other encumbrances on any of the immovable properties of the company or hypothecation, pledge or charge on and over the Company's stocks, book debts and other movable properties.
- 95. The Board may raise or secure the payment of such sum or sums in such manner and upon such terms and conditions as they think fit and in particular, by the issue of bonds, perpetual or redeemable debentures or debenture-stock or any mortgage, charge or other security on the undertaking of the whole or any part of the property (both movable and immovable) of the Company both present and future including its uncalled capital for the time being or by giving, accepting or endorsing on behalf of the Company any promissory notes, bills of exchange or other negotiable instruments and no debenture shall carry any voting right whether generally or in respect of any particular class or classes of business.
- 96. The payment or repayment of moneys borrowed as aforesaid may be secured in such manner and upon such terms and conditions in all respects as the Board of Directors may think fit, and in particular in pursuance of a resolution passed at a meeting of the Board (and not by Circular Resolution) by the issue of debentures or debenture stock of the Company, charged upon all or any part of the property of the company (both present and future) including its uncalled capital for the time being, and the debentures and the debenture stock and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.
- 97. If any uncalled capital is included in or charged by any mortgage of other security, the Directors may, by instrument under the Seal authorise the person in whose favour such mortgage or security is executed or any other person in trust for him to make calls on the member in respect of such uncalled capital, and the provisions herein before contained in regard to calls shall, mutatis mutandis apply to calls, made under such authority and may be made exercisable either conditionally and either presently or contingently and either, to the exclusion of the Director's powers or otherwise, and shall be assignable if expressed so to do.
- 98. Any debenture-stock or other securities may be issued at a discount premium or otherwise and may be issued on condition that they shall be convertible into shares of any denomination, and with any privileges such as warrants etc. and conditions as to redemption, surrender, drawing, allotment of shares, attending at General Meeting, appointment of Directors and otherwise. The power to issue debenture stock or other securities with a right to allotment of or conversion into shares of any denomination shall only be exercised by the Company in the General Meeting.
- 99. Save as provided in Section 108 of the Act, no transfer of debentures shall be registered unless a proper instrument of transfer duly stamped and executed by the transferor and transferee has been delivered to the Company together with the certificates of the debentures.
- 100. The Board of Directors shall cause a proper Register to be kept in accordance with the provisions of Section 143 of the Act of all Mortgage, debentures, and charges specifically affecting the property of the Company, and shall cause the requirements of Section 118, 125 and Section 127 to 144 (both inclusive) of the Act in that behalf to be duly complied with so far as they fall to be complied with by the company. The Company shall comply with provisions of Section 135 of the Act as regards modification of a charge and its registration with the Registrar.

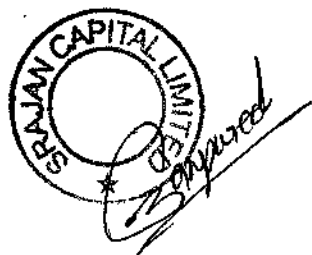
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101. If the Board refuses to register the transfer of any debentures of the Company, it shall within two months from the date on which the instrument of transfer was lodged with the Company, send to the transferee and to the transferor notice of the refusal.
102. The Company shall, if at any time it issues debentures, keep a Register and index of Debenture Holders in accordance with Section 152 of the Act. The Company shall have the power to keep in any State or Country outside India a branch Register of Debenture-holders resident in that State or Country.
103. Subject to section 201 of the Act, if any Director or any other person shall become personally liable for the payment of any sum primarily due from the Company, the Board may execute or cause to be executed any mortgage, charge or security cover for effecting the whole or any part of the assets of the Company by way of indemnity to secure the Director or any person so becoming liable, as aforesaid, from any loss in respect of such liability.
104. Subject to Section-58A, 292 and 293 of the Act and the Companies (Acceptance of Deposits) Rules, 1975 the Company may receive deposits on such terms and conditions and bearing interest at such rates as the Board may decide and fix and which may be made payable monthly, quarterly, half yearly or yearly.
105. The Company may subject to the provisions of Section 208 of the Act, pay interest on so much of the share capital as is for the time being paid up and was issued for the purpose of raising money to defray the expenses of the construction of any work or building or the provision of any plant, which can not be made profitable for a lengthy period.
106. Debentures/debenture stock, loan/loan stock, bonds or other securities conferring the right to allotment or conversion into shares or the option or right to call for allotment of shares shall not be issued except with the sanction of the Company in General Meeting.

SHARE WARRANTS

107. The Company may issue share warrants subject to and in accordance with the provisions of Section 114 and 115, and accordingly the Board in its discretion with respect to any share which is fully paid, upon application in writing signed by the persons registered as holder of the share, and authenticated by evidence (if any) as the Board may, from time to time; require as to the identity of the person signing the application and on receiving the certificate (if any) of the share, and the amount of the stamp duty on the warrant and such fee as the Board may from time to time require issue a share warrant.
108. (1) The bearer of a share warrant may at any time deposit the warrant at the office of the company, and so long as the warrant remains so deposited, the depositor shall have the same right of signing a requisition for calling a meeting of the Company and of attending and voting and exercising the other privileges of the member at any meeting held after the expiry of two clear days from the time of deposit as if his name were inserted in the Register of Members as the holder of share included in the deposited warrant.
- (2) Not more than one person shall be recognised as depositor of the share warrant.
- (3) The Company shall, on two days written notice return the deposited share warrant to the depositor.
109. (1) Subject as herein otherwise expressly provided, no person shall, as bearer of a share warrant sign a requisition for calling a meeting of the company, or attend or vote or exercise any other privileges of a member at a meeting of the company, or be entitled to receive any notice from the company.
- (2) The bearer of a share warrant shall be entitled in all other respects to the same privileges and advantages as if he were named in the Register of Members as the holder of the share included in the warrant, and he shall be a member of the company.



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110. The Board may, from time to time, make bye-laws as to the terms on which (if it shall think fit) a new share warrant or coupon may be issued by way of renewal in case of defacement, loss or destruction.

MEETING OF MEMBERS

111. In addition to any other meetings, a general meeting of the Company shall be held within such interval as specified in Section 166(1) of the Act, and subject to the provisions of Section 166(2) of the Act, at such times and places as may be determined by the Board. Each such general meeting shall be called an 'Annual General Meeting' and shall be specified as such in the notice convening the meeting. Any other meeting of the Company shall be called an Extra Ordinary General Meeting.

112. Every annual general meeting shall be called at any time during business hours, on a day that is not a public holiday and shall be held either at the Registered office of the company or at some other place within the city or town or village in which the registered office of the company is situate for the time being.

113. Every member of the company shall be entitled to attend either in person or by proxy and the Auditor of the company shall have the right to attend and to be heard at any general meeting which he attends on any part of the business which concerns him as auditor.

114. The Statutory Meeting of the Company shall be held at such place and time (not less than one month or more than six months from the date at which the company is entitled to commence business) as the Directors may determine and the Directors shall comply with the provision of Section 165 of the Act relating thereto.

115. At every annual general meeting of the company there shall be laid on the table the Directors' Report and Audited Statement of Accounts, Auditors' Report (if not already incorporated in the Audited Statement of Accounts), the proxy register with proxies, and the Register of Directors' shareholdings.

116. The Board may, whenever it thinks fit, call an Extra Ordinary General Meeting. If at any time there are not within India Directors capable of acting who are sufficient in number to form a quorum, the Directors present in India may call an Extra Ordinary General Meeting, in the same manner and as nearly as possible as that in which such a meeting may be called by the Board.

117. The accidental omission to give notice of any meeting to or the non-receipt of any such notice by any of the members or other persons entitled to receive such notice shall not invalidate any resolution passed at any such meeting.

118. No business shall be transacted at General Meeting of the Company unless a quorum of members is present at the time when the meeting proceeds to commence business. Five members present in person shall be the quorum for the meeting of the Company. No business shall be transacted at any General Meeting unless the requisite quorum shall be present throughout the meeting.

119. Any act or resolution which, under these Articles or the Act is permitted or required to be done or passed by the Company in General Meeting shall be sufficiently so done or passed if effected by an ordinary resolution as defined in Section 189(1) of the Act unless either the Act or the Articles specifically require such act to be done or resolution to be passed by a special resolution as defined in Section 189(2) of the Act.

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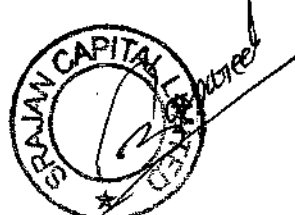
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120. The Chairman of the Board shall take the chair at every General Meeting. If there be no such Chairman or if at any meeting he shall not be present within fifteen minutes, or is unwilling to act, or if any of the Directors present decline to take the chair, then the members present shall choose one of their members being a member entitled to vote to be the Chairman of the meeting.
121. If at the expiration of half an hour from the time appointed for holding a meeting of the Company, a quorum shall not be present, the Meeting if convened by or upon the requisition of Members shall stand dissolved. In any other case the Meeting shall stand adjourned in the same day in the next week or if that day is public holiday until the next succeeding day which is not a public holiday at the same time and place or to such other day and at such other time and place in the city or town in which the office of Company is for the time being situate, as the Board may determine, and if at such adjourned Meeting a quorum is not present at the expiration of half an hour from the time appointed for holding the meeting, the members present, shall be a quorum and may transact the business for which the Meeting was called.
122. a) Every question submitted to a meeting shall be decided, in the first instance by a show of hands and in the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting shall be entitled to a second or casting vote in addition to the vote to which he may be entitled as a member.
b) A declaration by the Chairman that a resolution has on a show of hands been carried unanimously or by a particular majority or lost and an entry to that effect in the minutes shall be conclusive evidence of the fact without further proof.
123. The Chairman of a General Meeting may adjourn the same from time to time and from place to place but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
124. At any General Meeting unless a poll is demanded before or on the declaration of the result of the voting on any resolution and on the show of hands demanded by the Chairman or by members holding not less than one-tenth of the total voting power in respect of the resolution or by members holding shares on which an aggregate sum of not less than fifty thousand rupees has been paid up, a declaration by the Chairman that a resolution has been carried unanimously or by a particular majority or lost or not carried by a particular majority and an entry to that effect in the book containing the minutes to the proceedings of the meeting of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour or against the resolution.
125. a) If a poll is demanded as aforesaid it shall be taken forthwith on a question of adjournment or election of a Chairman of the meeting.
b) The person or persons who made the demand may withdraw the demand for a poll at any time before the poll is taken.
c) Where a poll is to be taken, the Chairman of the meeting shall appoint two scrutinizers, at least one of whom shall be a member (not being an officer /employee of the Company) present at the meeting, provided such a member is available and willing to be appointed, to scrutinise the votes given on the poll and to report thereon to him.
d) The result of the poll shall be deemed to be the decision of the meeting on the resolution on which the poll was taken. On poll a member entitled to more than one vote or his proxy or other persons entitled to vote for him, as the case may be need not, if he votes, use all his votes or casting the same way all the votes he uses.
e) The demand for poll shall not prevent the meeting from transacting any business other than the business in respect of which a poll has been demanded.

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126. Passing of Resolution by Postal Ballot.

Notwithstanding anything contained in the Articles of Association of the Company, the Company do adopt the mode of passing a resolution by the members of the Company by means of a postal ballot (including voting by electronic mode) and/or other ways as may be prescribed by the Central Government in this behalf in respect of the following matters instead of transacting such business in a General Meeting of the Company:-

- (i) Any business that can be transacted by the Company in General Meeting; and
- (ii) Particularly, resolutions relating to such business as the Central Government may by notification declare to be conducted only by postal ballot.

The Company shall comply with the procedure for such postal ballot and/ or other ways prescribed by the Central Government in this regard from time to time.

VOTES OF MEMBERS

127. Subject to any rights or restrictions for the time being attached to any class or classes of shares:

- a) on a show of hands, every member present in person, shall have one vote, and
- b) on a poll, the voting rights of Members shall be as laid down in Section 87 of the Act.

128. Except as conferred by Section 87 of the Act the holders of preference shares shall have no voting right. Where the holder of any preference share has a right to vote on any resolution in accordance with the provisions of Sub-Section 2 of Section 87 of the Act, his voting right on a poll as the holder of such share shall subject to the provision of Section 89 and sub-section (2) of Section 92 of the Act be in the same proportion as the Capital paid in respect of the preference share bears to the total paid up equity capital of the Company.

129. Where a Company or body-corporate (hereinafter called "Member Company") is a member of the Company a person duly appointed by resolution in accordance with Section 187 of the Act to represent such member Company at a meeting of the Company shall not by reason of such appointment, be deemed to be a proxy and the production at the meeting of the copy of such resolution duly signed by one director of such member company and certified by him as true copy of the resolution shall, on production thereof at the meeting be accepted by the Company as sufficient evidence of the validity of his appointment. Such a person shall be entitled to exercise the same rights and powers, including the right to vote by proxy on behalf of the same member company or body-corporate which he represents, as that member Company or body corporate could exercise if it were an individual member.

130. Where there are joint registered holders of any shares any one of such persons may vote at any meeting either personally or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of the said persons so present whose name stands first in the Register in respect of such shares shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of this Article be deemed joint-holders thereof.

131. If any Member were unsound mind he may vote whether on show of hands or at a poll by his committee curator bonis or other legal curator and such last mentioned persons may give their vote by proxy on a poll. If any Member is a minor, his guardian may give the vote in respect of his share. If more than one person claim to exercise the right of vote under this clause, the Chairman of the Meeting may select in his absolute discretion any one person and will accept his vote.

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- 132. No Member not present in person shall be entitled to vote on a show of hands, unless such member is a company or corporation present by a representative who may vote on the resolution as if he were a member of the Company.
- 133. On a poll, votes may be given either personally or by proxy or in the case of a Company, by a representative duly authorised as aforesaid.
- 134. Any Member of a Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person whether a member or not, as his proxy to attend and vote instead of himself but the proxy so appointed shall not have any right to speak at the meeting and shall not be entitled to vote except on a poll.
- 135. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if such appointer is a body corporate under its common seal or under the hand of its attorney duly authorised. A proxy who is appointed for a specified meeting only shall be called a special proxy. Any other proxy shall be called a general proxy.
- 136. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarial certified copy of that power or authority shall be deposited at the office not less than forty-eight hours before the time for holding the meeting at which the person named in the instrument proposes to vote and in default, the instrument of proxy shall not be treated as valid.
- 137. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or the revocation of the instrument of proxy or of the authority under which the proxy was executed or transfer of the shares in respect of which the proxy is given, provided that no intimation in writing of the death, insanity, revocation or transfer shall have been received by the Chairman at the office before the commencement of the Meeting provided nevertheless that the Chairman of any meeting shall be entitled to require such evidence as he may in his discretion think fit of the due execution of an instrument of proxy and that the same has not been revoked.
- 138. Every instrument appointing a special proxy shall, as nearly as circumstances admit, be in any of the forms as set out in Schedule IX to the Act or a form as near thereto as circumstances admit.
- 139. No Member shall be entitled to exercise any voting rights, either personally or by proxy, at any meeting of the Company in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has exercised any right of lien.
- 140. i). Any objection as to the admission or rejection of a vote, on a show of hands or on a poll made in due time shall be referred to the Chairman of the meeting who shall forthwith determine the same and such decisions shall be final and conclusive.
 ii). No objection shall be raised to the qualification of any voter except at meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes.

DIRECTORS

- 141. a) The number of Directors of the Company shall not be less than three and not more than twelve (maximum).
- b) The first Directors of the Company are
 1. Mr. Pramod Maheshwari
 2. Mr. Om Prakash Maheshwari
 3. Mr. Nawal Kishore Maheshwari

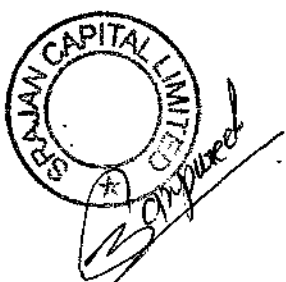
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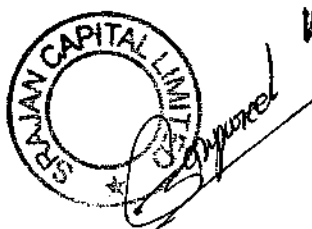
- 142. The management of the Company shall vest in the Board of Directors.
- 143. Not less than two-thirds of total number of Directors of the Company shall:
 - (a) be persons whose period of office is liable to determination by retirement of Directors by rotation; and
 - (b) save as otherwise expressly provided in the Act or these presents be appointed by the Company in General Meeting.
- 144. The Company in the General Meeting may, subject to provision of these presents and Section 259 of the Act, by special resolution, increase or reduce the number of its Directors.
- 145. The Directors shall have powers at any time and from time to time to appoint any other person as a Director as an addition to the Board but so that the total number of Directors shall not at any time exceed the maximum number fixed by these Articles. Any Director so appointed shall hold office only up to the date of the next following Annual General Meeting of the Company but shall be eligible for re-election at such meeting.
- 146. Subject to the provisions of Section 313 of the Act or any statutory modification thereof, the Board shall have power to appoint any person to act as alternate director for a director during the latter's absence for a period of not less than three months from the State in which meetings of the Directors are ordinarily held and such appointment shall have effect and such appointee, whilst he holds office as an alternate director, shall be entitled to notice of meetings of the Board and to attend and vote there at accordingly but he shall not be required to hold any qualification shares, if any, and shall 'ipso facto' vacate his office if and when the original Director returns to the State in which meetings of the Board are ordinarily held or if the original director vacates his office as director.
- 147. A director need not hold any share in the Company in his name as his qualification, but nevertheless shall be entitled to attend, speak and preside at any general meeting of the Company and at any separate meeting of the holders of any class of shares in the Company.
- 148. Each Director, other than the whole time paid Directors, may be paid such fee as may be notified by the Central Government from time to time pursuant to Section 310 of the Act and as approved by the Board, for each meeting of the Board of Directors or a Committee thereof attended by him. The Directors may also be paid the expenses as decided by Board, from time to time, in attending the meeting of the Board or a Committee of Board.
- 149. In addition to the fee payable to the Directors under Article 148 hereof, the Directors may be paid reasonable traveling, hotel and other expenses in attending and returning from the meetings of the Board of Directors or any Committee thereof or in connection with the business of the Company as decided by the Board.
- 150. Subject to Section 198, 309, 310 and 314 of the Act, if any Director or Directors being willing shall be called upon to undertake and /or perform extra professional or other services or to make any special exertion in going or residing outside the office for any of the purposes of the Company or in giving special attention to the whole of or any part of the Business of the Company, the Board may remunerate such Director.
- 151. The continuing Directors may act notwithstanding any vacancy in the Board but, if and so long as their number is reduced below the quorum fixed by these presents for a meeting of the Board, the continuing Directors or Director may act for the purposes of increasing the number of Directors to that fixed for the quorum or of summoning of general meeting of the Company, but for no other purpose.

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152. Subject to the approval of the Board of Directors, a Director of the Company may be or become a Director of any company promoted by this Company or in which it may be interested as vendor, shareholder or otherwise and no such directors shall be accountable for any benefits received as a Director or member of such company.

153. Subject to the fulfillment of the requirements of the provisions of Sections 297 to 301 of the Act, a Director shall be disqualified from contracting with the Company either as vendor, purchaser or otherwise for goods, materials or services or for underwriting the subscription of any shares in or debentures of the Company and any such contract or arrangement entered into by or on behalf of the Company with a relative of such Director or a firm in which such Director or relative is a partner or with any other partner in such firm or with a private company of which such Director is a member or Director be void, and any Director so contracting or being such member so interested be liable to account to the Company for any profit realized by such contract or arrangement by reason of such Director holding this office or of the fiduciary relation thereby established.

154. The Company may, subject to the provisions of Sec.284 of the Act by ordinary resolution of which special notice according to Section 190 of the Act has been given, remove any Director before the expiry of his period of office and may by ordinary resolution of which special notice has been given, appoint another person instead of the removed Director. A Director so appointed shall hold office until the date upto which his predecessor would have held office if he had not been so removed. If the vacancy created by the removal of a Director under the provisions of this Article is not so filled by the meeting at which he is removed, the Board may at any time thereafter fill such vacancy under the provisions of these Articles.

155. If the office of any Director appointed by the Company in General Meeting is vacated before his term of office will expire; in the normal course, the resulting vacancy may be filled by the Board at a meeting of the Board, but any person so appointed shall hold office only upto the date upto which the Director in whose place he is appointed would have held office if it had not been so vacated, provided that the Board shall not fill such a vacancy by appointing thereto any person who has been removed from the office of Director under these Articles.

156. Subject to Section 259 of the Act the Company may by special resolution from time to time, increase or reduce the number of Directors, and may either alter their qualification and the Company may (subject to the provision of requirement Section 284 of the Act) remove any Director before the expiration of his period of office and appoint another person in his stead. The person so appointed shall hold office during such time as the Director in whose place he is appointed would have held the same if he had not been removed.

PROCEEDINGS OF THE BOARD OF DIRECTORS

157. a) The Directors may meet together for the despatch of business and may adjourn and otherwise regulate their meetings and proceedings as they may think fit, subject to the provision of Section 285 of the Act.

b) The Chairman, Director or any officer authorised by the Directors may call a meeting of the Board of Directors.

c) Subject to the provisions of Section 316, 372A(2) and 386 of the Act, questions arising at any meeting of the Directors shall be decided by a majority of votes and in case of any equality of votes the Chairman shall have a second or casting vote.

158. Notice of every meeting of the Board or a Committee thereof shall be given in writing to every Director for the time being in India and at his usual address in India to every other Director.

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159. Subject to Section 287 of the Act, the quorum for the meeting of the Board shall be one third of its total strength or two Directors, whichever is higher, provided that where at any time the number of interested Directors exceeds or is equal to two-thirds of the total strength in number, the remaining Directors, that is to say, the number of Directors who are not interested, present at the Meeting being not less than two, shall be the quorum during such meeting.

160. a) The Board shall appoint from amongst its members a Chairman.
b) If at any meeting of the Board the Chairman shall not be present within thirty minutes of the time appointed for holding the same or if he is unable or unwilling to take the Chair then the Board may elect one of their other members to act as the Chairman of that meeting.

161. A meeting of Board at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions by or under the Articles or the Act for the time being vested in or exercisable by the Board.

162. Subject to the provisions of Section 292 and 293 of the Act, the Board may from time to time delegate any of its powers to a committee consisting of such member or members of their body, managers and other officer(s) of the Company as it may think fit and may revoke such delegation. Any Committee so formed shall, in exercise of the power so delegated, conform to any regulation that may from time to time be imposed upon it by the Board. The meetings and proceedings of any such committee consisting of two or more members shall be governed by the provisions contained for regulating the meeting and proceedings of the Directors, so far as the same are applicable thereof and are not superseded by any regulations made by the Directors under this Clause.

163. All acts done at any meetings of the Directors or of a Committee or by any person acting as a Director, shall notwithstanding that it may afterwards be discovered that there was some defect in the appointment of such Directors or person acting as aforesaid or that they or any of them were disqualified, be as valid as if every such Director or person had been duly appointed and was qualified to be a Director or a member of a Committee.

164. Save for the purpose of Sections 262, 292, 297, 316, 372A and 386 of the Act, a resolution shall be as valid and effectual as if it had been passed at a meeting of the Directors or of the Committee thereof duly called and constituted if it is circulated in draft together with the necessary papers, if any, to all the Directors or to all the members of the Committee, then in India (not being less in number than the quorum fixed for a meeting of the Board or Committee, as the case may be) and to all other Directors or members at their usual address in India and has been approved by such of the Directors or members as are then in India or by a majority of such of them as are entitled to vote on the resolution.

POWERS OF THE BOARD

165. Subject to the provisions of the Act, the Board shall be entitled to exercise all such powers, and to do all such acts and things, as the Company is authorised to exercise and do; provided that the Board shall not exercise any power or do any act or thing which is directed or required, whether by the Act or any other statute or by the Memorandum of Association of the Company or by these Articles or otherwise, to be exercised or done by the Company in General Meeting. Provided further, that in exercising any such powers or doing any such Act or thing, the Board shall be subject to the provisions in that behalf contained in the Act or any other statute or in the Memorandum of Association of the Company or in these Articles or in any regulations made by the Company in General Meeting but no regulations, made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.

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166. The Company may exercise the powers conferred on it by Sections 157 and 158 of the Act with regard to keeping of a foreign Register and the Board may (Subject to the provisions of these sections) make and vary such regulations as it may think fit in respect of the keeping of any such register.

167. Every debenture or other instrument issued by the Company for securing the payment of the money may be so framed that the moneys thereby secured shall be assigned free from any equities between the Company and the person to whom the same may be issued. Any debentures, debenture-stock, bonds or other instruments or securities may be issued at a discount, premium or otherwise and may be issued on a condition that they shall be convertible into any shares of any denomination and with any special privileges as to redemption surrender, drawing and allotment of shares or otherwise, provided that the debentures with right to conversion into or allotment of shares shall not be issued without consent of the Company in General Meeting.

168. Every Director present at any meeting of the Board or of a Committee thereof shall sign his name in a book kept for that purpose.

169. The following powers shall be exercised by the Board or any Committee of the Board, or otherwise by the Company as may be so required:

- a) To voluntarily liquidate the Company.
- b) To increase or reduce the Company's capital.
- c) To issue and allot new shares.
- d) To make any Rights Issue of shares.
- e) To adopt any resolution to alter the Memorandum and Articles of Association.
- f) To join any other company or to invest in any other company.
- g) To Issue Debentures.
- h) To undertake or permit any merger, consolidation or reorganisation of the Company.
- i) To decide on the declaration of dividends and appropriation of profits.
- j) Subject to the provisions of Section 372-A of the Act, to give to make any loan to any person or other body corporate or give guarantee or provide security in connection with a loan made by any other person to or to any other person by any body corporate.

MANAGING DIRECTOR / WHOLE TIME DIRECTORS

170. The Company by ordinary resolution or the Board of Directors may, subject to the provisions of sections 268, 269 and 314 and schedule XIII of the Act, from time to time appoint one or more of the Directors to be Managing Director(s) or other Whole time Director(s) of the Company, for a term not exceeding five years at a time and may from time to time (subject to the provisions of any contract between him or them and the Company) remove him or them from office by following the statutory procedures and appoint another or others in his or their place or places.

171. Subject to the provisions of Sections 198, 309, 310 and 311 of the Act, a Managing Director or whole-time Director shall in addition to the usual remuneration payable to him as a director of the Company under these Articles, receive such additional remuneration as may from time to time be sanctioned by the Company and may be by way of fixed salary or at a specified percentage of the net profits of the Company or both, or in any other manner and extent otherwise determined. The Remuneration of Managing Director / whole time Director shall be deemed to accrue from day to day.

172. Subject to the superintendence, control and direction of the Board the day to day management of the Company shall be in the hands of the Managing Director(s) and/or Whole-time Director(s) if any, with Power to the Board to distribute such day to day management functions among such Director(s) in any manner as deemed fit by the Board and subject to the provisions of the Act and these Articles, the Board may by resolution vest in any such Managing Director or Managing Directors or Whole-time Director or Whole-time Directors such of the power vested in the Board generally as it thinks fit and such powers may be made exercisable for such period or periods and

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upon such conditions and subject to such restrictions as it may determine and they may subject to the provisions of the Act and these Articles confer such power either collaterally with or to the exclusion of or in substitution for all or any of the powers of the Directors in that behalf and may from time to time, revoke, withdraw, alter or vary all or any of such powers.

MANAGER

173. Subject to the provisions of section 197 A and 388 of the Act, the Board shall have power to appoint or employ any person to be the Manager of the Company upon such terms and conditions as the Board thinks fit and the Board may, subject to the provisions of Section 292 of the Act, vest in such manager such of powers, vested in the Board, as it thinks fit and such powers may be made exercisable for such period or periods and upon such conditions and subject to restrictions as it may determine and at such remuneration as it may think fit.

174. A Director may be appointed as General Manager/ Manager subject to Section 197 A, 314 and 388 of the Act.

SECRETARY

175. Subject to the section 383A of the Act, the Board may from time to time appoint or employ any person to be secretary of the Company upon such terms, conditions and remuneration as it thinks fit to perform any functions which by the Act or the Article for the time being of the Company are to be performed by the secretary and to execute any other purely ministerial or administrative duties which may from time to time be assigned to the secretary by the Board. The Board may, subject to the provisions of the Act, also at any time appoint some person (who need not be the secretary) to keep the registers required to be kept by the Company.

176. Subject to the provisions of the Act, a Director may be appointed as a secretary.

THE SEAL

177.a) The Directors shall provide a common seal for the purpose of the Company and shall have power from time to time to destroy and substitute a new seal in lieu thereof and provide for its safe custody.

b) The seal shall not be affixed to any instrument except in the presence of a Director or an officer duly authorised who shall sign every instrument to which the seal shall be affixed. Provided, nevertheless, that any instrument other than a share certificate bearing the seal of the Company and issued for valuable consideration shall be binding on the Company notwithstanding any irregularity touching the authority of the Board to issue the same. Provided further that in respect of issue of share certificates the provisions of the Companies (Issue of Shares Certificates) Rules, 1960 shall apply.

c) Subject to the provisions of Sections 50 of the Act the Directors may provide for use of an official seal in any territory outside India.

ANNUAL RETURN

178. The Company shall make the requisite Annual Return in accordance with Section 159 and 161 of the Act.

RESERVE

179. The Board may subject to Section 205 (2A) of the Act from time to time, before recommending any dividend set apart any portion of the profits of the Company as it thinks fit as reserves to meet contingencies or for the liquidation of any debentures, debts or other liabilities of the Company or for equalization of dividends or for repairing, improving or maintaining any of the property of the Company and for such other purposes of the Company as the Board in its absolute discretion thinks conducive to the interest of the Company and may, subject to the provisions of Sections

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372A of the Act, invest the several sums so set aside upon such investments (other than shares in the Company) as it may think fit and may from time to time deal with and vary such investments and dispose of all or any part thereof for the benefit of the Company and may divide the reserves into such special funds as it thinks fit, with full power to employ the reserve or any part thereof in the business of the Company and that without being bound to keep the same separated from the other assets. The Board may also carry forward any profits, which it may think prudent not to divide without setting them aside as a reserve.

180. All moneys carried to the reserves shall nevertheless remain and be the profits of the Company available. Subject to due provisions being made for actual loss or depreciation, for the payment of dividends and such moneys and all other moneys of the Company not immediately required for the purpose of the Company may, subject to the provisions of Section 372A of the Act, be invested by the Board in or upon such investments or securities as it may select or may be used as working capital or be kept at any Bank or deposit or otherwise as the Board may from time to time think proper.

CAPITALISATION OF PROFITS / RESERVES

181. (1) The Company in General Meeting may, upon the recommendation of Board, resolve:
- a) To capitalise whole or any part of the amount for the time being standing to the credit of any of the Company's reserve account, or to the credit of the profit and loss account or otherwise available for distribution and
 - b) That such sum be accordingly set free for distribution in the manner specified in sub-clause (2) below amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
- (2) The sum aforesaid shall not be paid in cash but shall be applied subject to the provisions contained in sub-clause (3) below, either in or towards:
- a) Paying up any amounts for the time being unpaid on any shares held by such members respectively.
 - b) Paying up in full, un-issued shares of the Company to be allotted and distributed, credited as fully paid up, to and among such members in the proportion aforesaid or,
 - c) Partly in the way specified in (i) and partly in that specified in (ii) above.
- (3) A share premium account and a capital redemption reserve fund may, for the purposes of this Article, only be applied in the paying up of un-issued shares to be issued to members of the Company as fully paid bonus shares or for any other purpose specified in Section 78 of the Act.
- (4) The Board shall give effect to the resolution passed by the Company in pursuance of this Article.
182. 1) Whenever such a resolution as aforesaid shall have been passed, the Board shall:
- a) Make all appropriations and applications of the undivided profits resolved to be capitalised thereby and all allotments and issues of fully paid shares if any; and
 - b) Generally do all acts and things required to give effect thereto.
- 2) The Board shall have full power:
- a) To make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, in the case of shares becoming distributable in fractions and,
 - b) To authorise any person to enter, on behalf of the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares to which they may be entitled upon such capitalisation or (as the case may require) for the payment by the Company on their behalf by the application thereto of their respective proportions of the profits resolved to be capitalised of the amounts or any part of the amounts remaining unpaid on their existing shares.
- 3) Any agreement made under such authority shall be effective and binding on all such members.

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DIVIDENDS

- 183. Subject to the rights of members entitled to a share (if any) with preferential or special rights attached thereto the profits of the Company which shall from time to time be determined to be divided in respect of any year or other period shall be applied in the payment of dividend on the Equity Shares of the Company, but so that the holder of a partly paid up share shall be only entitled to such proportion of the distribution upon a fully paid up share proportionately to the amount paid or credited thereon during any portion or portions of the period in respect of which the dividend is paid, but if any share is issued on terms providing that it shall rank for dividend as from a particular date, such share shall rank for dividend accordingly. Where capital is paid in advance of calls upon the footing that the same shall carry interest, such capital shall not, whilst carrying interest, confer a right to dividend or to participate in profits.
- 184. The profits of the Company, subject to any special rights relating thereto created or authorised to be created by these Articles and subject to the provisions of these Articles shall be divisible among the Members in the proportion of the amount of capital paid or credited as paid up on the shares held by them respectively.
- 185. The Company in Annual General Meeting may declare a dividend to be paid to the members according to their rights and interests in the profits and may, subject to the provisions of Section 207 of the Act, fix the time for payment.
- 186. No larger dividend shall be declared than that recommended by the Board, but the Company in general meeting may declare a smaller dividend.
- 187. No dividend shall be payable except out of profits of the Company or out of moneys provided by the Central or State Government for the payment of Dividend in pursuance of any guarantee given by such Government and no dividend shall carry interest against the Company.
- 188. The Directors, if in their opinion the position of the Company justifies, may from time to time, without the sanction of a general meeting pay interim dividend to one or more classes of shares to the exclusion of others at rates, which may be differing from class to class. When declaring such dividend they should satisfy themselves that the preference shares, which have a prior claim in respect of payment of dividend, should have their entire rated dividend at the time of final preparation of the accounts of the period
- 189. No members shall be entitled to receive payment of any dividend or interest in respect of his share or shares whilst any money be due or owing from him as is presently payable to the Company in respect of such share or shares otherwise on account of any debts, liabilities or engagements of the members of the Company either alone or jointly with any other person or persons and the Directors may deduct from the dividend or interest payable to any member all sums of money so due from him to the Company Subject to Section 205 A of the Act.
- 190. Any general meeting declaring a dividend may make a call on the members of such amount as the meeting fixes, but so that the call on each member shall not exceed the dividend payable to him and so that the call be made payable at the same time as the dividend and the dividend may if so arranged between the Company and the member, be set off against the call Subject to Section 205 A of the Act. The making of a call under this Article shall be deemed ordinary business of an annual general ordinary meeting which declares dividend.
- 191. A transfer of share shall not pass the right to any dividend declared thereto before the registration of the transfer by the Company.

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- 192. Subject to Section 205 A of the Act the Directors may retain the dividends payable upon shares in respect of which any person is under the Transmission Article entitled to become a member or which any person under that Article is entitled to transfer until such person shall become a member in respect thereof or shall duly transfer the same.
- 193. The Directors may retain any dividend on which the Company has lien and may apply the same in or towards satisfaction of the debts, liabilities or engagement in respect of which the lien exists subject to Section 205 A of the Act.
- 194. Anyone of several persons who are members registered jointly in respect of any share may give effectual receipts for all dividends, bonuses and other payments in respect of such shares.
- 195. Notice of any dividends, whether interim or otherwise, shall be given to the person entitled to share therein in the prescribed manner, if any.
- 196. Unless otherwise directed in accordance with Section 206 of the Act, any dividend may be paid by cheque or warrant sent through the post to the registered address of the member or person entitled thereto or in the case of joint holders to the registered address of that one whose name stands first on the register in respect of the joint holding or to such person and at such address as the member or person entitled or sub joint-holders as the case may be, direct and every cheque or warrant so sent shall be made payable to the order of the person to whom it is sent or to the order of such other person as the member or person entitled or such joint holders as the case may be, may direct.

UNPAID OR UNCLAIMED DIVIDEND

- 197. Where the Company has declared a dividend but which has not been paid or the dividend warrant in respect thereof has not been posted within 30 days from the date of declaration to any shareholder entitled to the payment of the dividend, the Company shall within 7 days from the date of expiry of the said period of 30 days, open a special account in that behalf in any scheduled bank called "Unpaid Dividend of ABC LIMITED" and transfer to the said account, the total amount of dividend which remains unpaid or in relation to which no dividend warrant has been posted.
- 198. Subject to the provisions of Section 205B of the Act any money transferred to the unpaid dividend account of the Company which remains unpaid or unclaimed for a period of seven years from the date of such transfer, shall be transferred by the Company to the Investor Education and Protection Fund ("Fund") and that no claim by any person to any money transferred to the Fund shall lie on or after the commencement of the Companies (Amendment) Act, 1999.
- 199. No unclaimed or unpaid dividend shall be forfeited by the Board and all unclaimed and unpaid dividends shall be dealt with as per Section 205 A and 205 B of the Act and the rules made there under.
- 200. The Company shall not be responsible for the loss of any cheque, dividend warrant or postal order sent by post in respect of dividends, whether by request or otherwise, at the registered address or the address communicated to the office before hand by the member or for any dividend lost to the member or person entitled thereto by the forged endorsement of any cheque or warrant or the fraudulent recovery thereof by any other means.

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BOOKS AND DOCUMENTS

- 201. The Directors shall cause to be kept in accordance with Section 209 of Act, proper books of account with respect to:
 - a) All sums of money received and spent by the Company and the matters in respect of which the receipts and expenditures take place including the Profit & Loss Account and cash flow statement.
 - b) All sales and purchase of goods by the Company.
 - c) The Balance Sheet depicting the assets and liabilities of the Company.
- 202. The books of accounts shall be kept at the registered office or at such other place as the Board thinks fit and shall be open to inspection by the Directors during business hours.
- 203. The Directors shall from time to time, subject to the provisions of sections 163, 209 and 209 A of the Act, determine whether and to what extent and at what time and places and under what conditions, the documents and registers or any of them maintained by the Company of which inspection allowed by the Act, shall be kept open for the inspection of the members. Till decided otherwise by the Board, such documents and registers shall be kept open for inspection to the persons entitled thereto between 11 A.M. and 1 P.M. on all working days. No member (not being a Director) shall have any right to inspection of any account or book or document of the Company except as conferred by law or by Act or authorised by the Directors or by resolution of the Company in General Meeting and no member, not being a director shall be entitled to require or receive any information concerning the business, trading or customers of the Company or any trade secret or secret process used by the Company.

AUDIT

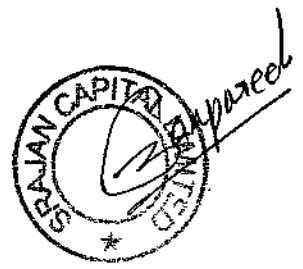
- 204. Once at least in every year the books of accounts of the Company shall be examined and audited by one or more Auditor or Auditors.
- 205. The Company at each annual general meeting shall appoint an auditor or auditors to hold office until the next annual general meeting and their appointment, remuneration, rights and duties shall be regulated by sections 224 to 227 of the Act.
- 206. Where the Company has a branch office, the provision of section 228 of the Act shall apply.
- 207. All notices of and other communications relating to any General Meeting of the Company which any member of the Company is entitled to have been sent to him shall also be forwarded to the Auditor of the Company and the Auditor shall be entitled to attend any General Meeting and to be heard at any General Meeting which he attends on any part of the business which concerns him as an Auditor.
- 208. The Auditors' Report shall be read before the Company in Annual General Meeting and shall be open to inspection for any member of the Company.
- 209. Every Balance Sheet and Profit and Loss Account of the Company when audited and adopted by the Company in Annual General Meeting shall be conclusive, in respect of transactions of the Company for the relevant year.

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SERVICE OF NOTICE AND DOCUMENTS

- 210. The Company shall comply with the provisions of Section 53, 172 and 190 of the Act as to the service of notices.
- 211. The accidental omission to give notice to or the non-receipt of notice, by any member or other person to whom it should be given shall not invalidate the proceedings at the meeting.
- 212. Every person who by operation of law, transfer or other means whatsoever shall become entitled to any share, shall be bound by every notice in respect of such share which previous to his name and address being entered in the register, shall have been duly given to the person from whom he derives his titles to such share.
- 213. The Signature to any notice to be given by the Company may be written, printed or lithographed.
- 214. Any notice or document delivered or sent by post to or left at the registered address of any member in pursuance of these Articles shall, notwithstanding such member then deceased and whether or not the Company has notice of his death, be deemed to have been duly served in respect of any share whether registered solely or jointly with other persons, until some other person be registered in his stead as the member in respect thereof and such service for all purposes of the Articles be deemed a sufficient service of such notice or document on his/her heirs, executors or administrators and all persons, if any, jointly interested with him or her in any such share.
- 215. Any notice required to be given by the Company to the members or any of them and not expressly provided for by these Articles or by the Act shall be sufficiently given if given by the advertisement.
- 216. Any notice required to be or which may be given by the advertisement shall be advertised once in vernacular newspapers circulating in the neighborhood of the registered office and once in English newspaper.

RECONSTRUCTION

- 217. On any sale of the whole or any part of the undertaking of the Company, the Board or the Liquidators on a winding up may, if authorised by special resolution, accept fully paid or partly paid-up shares, debentures or securities of any other company, whether incorporated in India or not either then existing or to be formed for the purchase in the whole or in part of the property of the Company and the Board (if the profits of the Company permit) or the Liquidators (in winding up) may distribute such shares or securities or any other property of the company amongst the members without realization or vest the same in trustees for them and any special resolution may provide for the distribution or appropriation of cash, shares or other securities, benefits or property, otherwise than in accordance with the strict legal rights of the member, contributors of the Company and for the valuation of any such securities or property at such price and in such manner as the meeting may approve and all holders of shares shall subject to the provisions of Section 395 of the Act be bound to accept as shall be bound by any valuation or distribution so authorised and waive all rights in relation thereto save only in case the Company is proposed to be or is in course of being wound up and subject to the provisions of Section 494 of the Act as are incapable of being varied or excluded by these Articles.

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WINDING UP

- 218. On winding up preference shares rank as regards capital in priority to equity shares to the extent of the paid up value of the said shares but to no other rights or participating in its assets.
- 219. Subject to law of the land for the time being in force, if the Company shall be wound up and the assets available for distribution among the members as such shall be insufficient to repay the whole of said paid up capital, such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the members in proportion to the capital paid up or which ought to have been paid up at the commencement of the winding up on the shares held by them respectively, and if in a winding up the assets available for distribution among the members shall be more than sufficient to repay the whole of the capital paid up at the commencement of winding up then the excess shall be distributed amongst the members in proportion to the paid up capital at the commencement of the winding up held by them respectively. But this Article is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions, if any.
- 220. 1) In the event of the Company being wound up the holders of preference share, if any, shall be entitled to have the surplus assets available for distribution amongst members as such applied in the first place in repayment to them the amount paid up on the preference shares held by them respectively and any arrears of dividend upto the commencement of the winding up, whether declared or not. If the surplus assets available as aforesaid shall be insufficient to repay the whole of the amount paid up on the preference shares and any arrears of dividend, such assets shall be distributed amongst the holders of preference shares so that the losses shall be borne by the holders of preference shares as nearly as may be in proportion to the capital paid up or which ought to have been paid up on the shares held by them at the commencement of the winding up and the arrears of Dividend as aforesaid.
 2). The assets, if any, available for distribution after payment to the preference share holders as aforesaid shall be distributed amongst the holders of equity shares in proportion to the capital at the commencement of the winding up, paid up or which ought to have been paid up on the shares in respect of which they were respectively registered.
 3) The Article is to be without prejudice to the rights and privileges amongst the holders of preference shares of different series.

SECRECY CLAUSE

- 221. Subject to the provisions of the Act, every Director, Manager, Auditor, trustee, Member of the Committee, Officer, servant, agent, accountant or other person employed in the business of the Company shall if so required by the Board before entering upon his duties, sign a declaration pledging himself to observe a strict secrecy respecting all transactions of the Company with the customers and the state of account with individuals and in matter relating thereto and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Board or by any meeting or by a Court of law and except so far as may be necessary in order to comply with any of the provisions in these presents contained.
- 222. No member or other person (not being a Director) shall be entitled to visit or inspect any works of the Company or to enter upon the property of the Company or to inspect or examine the Company's premises or properties of the Company without the permission of the Board or subject to Article 195 require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of trade secret mystery of trade, or secret process or of any matter whatsoever which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will not be in the interest of the Company to communicate.

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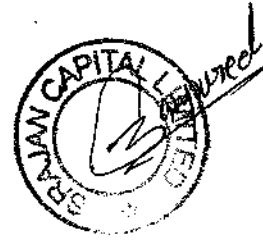
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INDEMNITY

223. Subject to Section 201 of the Act, Every Director, Manager, Secretary or Officer of the Company or any person (whether an officer of the Company or not) employed by the Company and any person appointed Auditor shall be indemnified out of the funds of the Company, against all bonafide liability incurred by him as such Director, Manager, Secretary, Officer, employee or Auditor in defending any bonafide proceedings, whether civil or criminal or in which judgment is given in his favour or in which he is acquitted, or in connection with any application under Section 633 of the Act in which relief is granted to him by the Court.

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S. No.	Name, Address Description and Occupation of the subscribers	Signature	Signature, Name, Address Description and Occupation of Witness
1.	Career Point Ltd. 112, Chamba Road, Kota, Raj. - India - 324009 Through Computer to Maheshwari 112, Chamba Garden Road, Shakti Nagar, Kota, Raj. India		<p>I witness the subscribers, who have signed in my presence! -</p> <p></p> <p>TARUN KUMAR JAIN</p> <p>90 DURGA MASAD JAIN</p> <p>Address: A-45, New Janghat Nagar, Kota, Rajasthan - 324005</p> <p>Occupation: Service (Company Secretary - FCS 6584)</p>
2.	Dr. Prakash Maheshwari, jointly with Career Point Ltd. 112, Chamba Garden Road, Shakti Nagar, Kota, Rajasthan, India. -324009, Occupation: Service		
3.	Pranav Maheshwari, jointly with Career Point Ltd. 112, Chamba Garden Road, Shakti Nagar, Kota, Rajasthan, India. Occupation: Service		
4.	Naval Maheshwari jointly with Career Point Limited 112, Chamba Garden Road, Shakti Nagar, Kota, Rajasthan, India 324009. Occupation: Service		
5.	Harish Maheshwari jointly with Career Point Limited 112, Chamba Garden Road, Shakti Nagar, Kota, Rajasthan, India 324009. Occupation: Service		
6.	Shilpa Maheshwari jointly with Career Point Limited 112, Chamba Garden Road, Shakti Nagar, Kota Rajasthan, India 324009, Occupation: Service		
7.	Rishi Maheshwari jointly with Career Point Limited 112, Chamba Garden Road, Shakti Nagar, Kota Rajasthan, India 324009, Occupation: Service		

Dated this 26 day of November, 2013
Place: KOTA (RAJASTHAN)



M.C. Bhandari & Co.

Chartered Accountants
38, Shopping Centre,
Kota - 324007 (Raj.).

Mob: 9414189339

**Independent Auditors' Report
To the Members of Srajan Capital Limited
Kota**

Report on the Audit of Standalone Financial Statements

We have audited the accompanying standalone Ind AS financial statements of Srajan Capital Limited ("the Company"), which comprise the Balance Sheet as at March 31 2023, the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (herein after referred to as "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, and its losses and total other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter

Attention is drawn to Note no 39 the company has granted loan to one of its Related Party, which was classified as NPA in the year 2020, and during the year the company has made a provision of Rs 4397 Lacs (100% of Loan amount). At the same time, the party has started the payment of its outstanding dues, and during the year a total amount of Rs. 1007.20 Lacs was paid, which is treated as Income of the Company.

Our opinion is not modified in respect of above matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including annexures to Board's Report, Report on Corporate Governance and Shareholder's Information, but does not include the standalone financials statements and our auditor's report thereon. The Other Information is expected to be made available to us after the date of this Auditor's Report.

Our opinion on the standalone financial statement does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. When we read Other Information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India.



This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

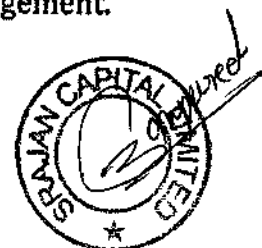
Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

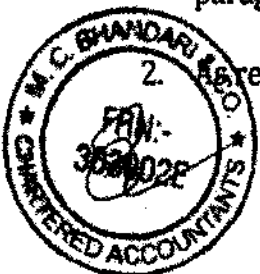
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

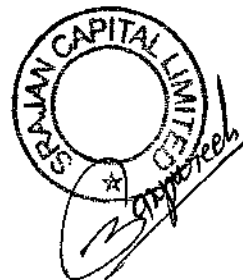
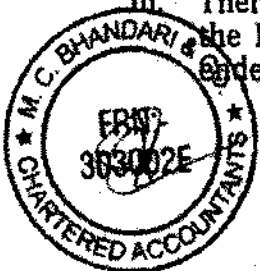


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- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial Reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses a modified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial Reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and according to the information and explanations given to us, no remuneration paid by the Company to its directors during the current year. Therefore, it is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

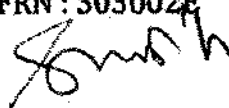
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company does not have any pending litigations that will impact on its financial position in its financial statements;
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31st March, 2023.



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- iv. (a) The Management has represented (refer note 37) that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented (refer note 37), that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- (v) The company during the year has not declared or paid any dividend.
- (vi) As proviso to rule 3 (1) of the Companies (Accounts) Rules , 2014 is applicable for the company only w.e.f. April 1 , 2023 , reporting under this clause is not applicable .

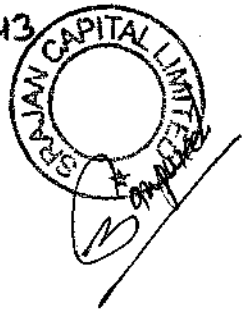
for M. C Bhandari & Co.
Chartered Accountants
FRN : 303002E


CA. S.K. Mahipal
Partner
M.N. 70366



Kota
Dated: 29.05.2023

UDIN: 23070366 B6ZFZ T3543



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ANNEXURE A TO THE AUDITOR'S REPORT

Annexure referred to in paragraph 1 under the heading of "Report on other legal and Regulatory requirements" of the independent Auditor's Report on the Financial Statements of Srajan Capital Limited ("The Company") for the year ended on 31st March 2023.

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of accounts and other records examined by us in the normal course of audit. We report that:

(a) Property, plant and equipment and intangible Assets .

(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and investment property.

(B) The Company does not have any intangible assets. Accordingly, the provisions of clause 3(l)(a)(B) of the Order are not applicable.

(b) The company has a programme of verification to cover all the items of property, plant and equipment in a phased manner which in our opinion, is reasonable having regard to the size of the company and nature of its assets, pursuant to the programme, certain property, plant and equipment were physically verified by the management during the year. according to the information and explanation given to us, no material discrepancies were noticed on such verification as compared to books records.

(c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements included in property, plant and equipment, investment properties are held in the name of the Company .

(d) The company has not revalued its Property, Plant and Equipment (Including Right of Use assets) or intangible assets or both during the year. Accordingly, the provisions of clause 3(i)(d) of the Order are not applicable.

(e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under. Accordingly, the provisions of clause 3(i)(e) of the Order are not applicable.

(ii) (a) The Company does not have any tangible inventory (except equity shares). Accordingly, the provisions of clause 3(ii)(a) of the Order are not applicable.



(b) The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during the year. Accordingly, the provisions of clause 3(ii)(b) of the Order are not applicable.

(iii) During the year the company has not made investments in, not provided any guarantee or security or granted loans or advances in the nature of loans, secured or unsecured, to company, firm, limited liability partnership or any other parties in respect of which;

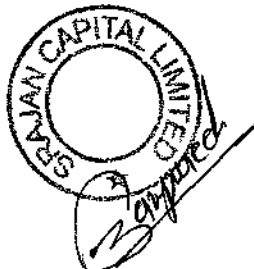
(a) The company is a Non Banking Finance Company whose principal business to give loans and advances. Accordingly clause 3(iii)(a) of the order are not applicable to the company.

(b) According to the information and explanation given to us and based on the audit procedure performed by us, we are of the opinion that terms and conditions in relation to investments made, guarantees provided, securities given and grant of all loans and advances in the nature of loans and guarantees are not prejudicial to the interest of the Company.

(c) In respect of the (aforesaid) loan/ advances in nature of the loans, the schedule of repayment of principal and payment of interest has been stipulated by the company. Considering that the Company is a Non-Banking Finance Company ('NBFC') which provides a fund based loan and advance facilities etc, the borrower-wise details of amount, due date for payment and extend of delay (that has been suggested in the guidance note on CARO 2020 issued by the Institute of Chartered Accountants of India for reporting under this clause) have not been reported because it is not practicable to furnish such detail owing to the voluminous nature of data generated in the normal course of the company's business. Further, except for the instances where there are delays or defaults in repayment of principal and / or interest and in respect of which the company has recognised necessary provisions in accordance with the principles of Indian Accounting Standards and the guidelines issued by the Reserve Bank of India for Income Recognition and Assets Classification, the parties are repaying the principle amounts, as stipulated, and are also regular in repayment of interest, as applicable except advances categorized as Non Performing Assets by the company amounting to Rs 5228.82 Lakhs.

(d) In respect of the loans / advances in nature of loans, the total amount or due for more than ninety days as at march 31, 2023 is Rs 5228.82 Lakhs. In such instances, in our opinion, based on the information and explanations provided to us, reasonable steps have been taken by the company for recovery of the principal amounts and interest thereon. Refer Note 33 & 36 & 39 in the financial statements for details of number of cases and amount of principle and interest or due as at march 31, 2023

(e) The company is a Non Banking Finance Company whose principal business to give loans and advances. Accordingly clause 3(iii)(e) of the Order are not applicable to the Company.



(f) In our opinion and according to the information and explanation provided to us, the company has outstanding at the end of the year the Loans & advances in nature of loans, repayable on demand/short term of Rs. 13193.03 Lakhs of which amount of loans outstanding of promoters or related parties as defined in clause (76) of section 2 of the Companies Act, 2013 is Rs. 5002.02 Lakhs of 7 party.

(iv) In our opinion and according to the information and explanation given to us and best on the audit procedures performed by us, the company has complied with the provisions of sections 185 and 186 of the Act, with respect to loans granted. The Company has not provided any guarantees, security or made any investments during the year to the parties covered under section 185 and 186 of the Act. Accordingly, the provisions of the para 3(iv) of the order in respect of providing guarantees, securities or investments made are not applicable to company.

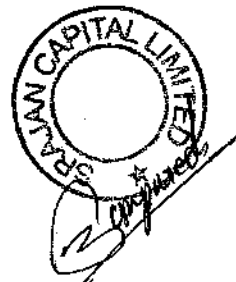
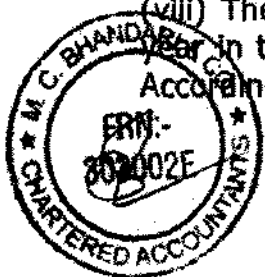
(v) The Company has not accepted any deposits from the public and the directives issued by the Reserve Bank of India within the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2014, as amended. Accordingly, the provisions of clause 3(v) of the Order are not applicable. According to the information and explanation given to us, no order has been passed by the company Law Board or the National Company Law Tribunal or the Reserve Bank of India or any court or any other Tribunal against the company in this regard.

(vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

(vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has been generally regular in depositing undisputed statutory dues including, goods and service tax, provident fund, employees' state Insurance, income-tax, Sales Tax, service tax, duty of customs, duty of excess, value added tax, cess and any other material statutory dues applicable to the Company during the year with appropriate authorities. According to the information and explanations given to us, there were no undisputed amounts payable in respect of goods and service tax, provident fund, employees' state Insurance, income-tax, Sales Tax, service tax, duty of customs, duty of excess, value added tax, cess or other material statutory dues outstanding as at 31 March 2023 for a period of more than six months from the date they became payable.

(b). There are no dues in respect of income-tax that have not been deposited with the appropriate authorities on account of any dispute.

(viii) The company has not surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, the provisions of clause 3(viii) of the Order are not applicable.



(ix) (a) The Company has not defaulted in repayment of loans or borrowings to any bank or financial institution or government during the year. The Company did not have any outstanding debentures during the year.

(b) According to the information and explanation given to us on the bases of our audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information and explanations given to us, the company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short term basis have been utilized for long term purposes by the company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the company we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under Companies Act, 2013.

(f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or Associate companies.

(x) (a) As per information and explanations given to us the Company did not raise moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions of clause 3(x)(a) of the Order are not applicable.

(b) As per information and explanations given to us during the year, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible). Accordingly, the provisions of clause 3(x)(b) of the Order are not applicable.

(xi) (a) As per information and explanation given to us no fraud by the Company and no material fraud on the company has been noticed or reported during the year.

(b) To the best of our knowledge, no report under sub section (12) of section 143 of the Companies Act has been filed in Form ADT -4 as prescribed under Rule 13 of the Companies Act (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this



(c) As represented to us by the management, there were no whistle blower complaints received by the company during the year which remained unattended by the competent authorities.

(xii) In our opinion, the Company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b), 3(xii)(c) of the Order are not applicable.

(xiii) In our opinion all transactions with the related parties are in compliance with sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable accounting standards.

(xiv) (a) The Company is not required to have an internal audit system commensurate with the size and nature of its business. However, the company has appointed a firm of Chartered Accountants who carried out internal control verification purpose.

(b) We have considered the Internal control verification report of the company issued till date, for the period under audit.

(xv) On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi)(a) xiv. The company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and such registration has been obtained by the company vide Reg. No. B. 10-00230 Dated 09.12.2014.

(b) The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

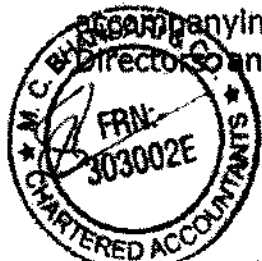
(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly the clause 3(xvi)(c) is not applicable.

(d) According to the information and explanation provided by the Company that the Group does not have any CIC as part of the Group.

(xvii) As per the information and explanation given to us the company has incurred cash losses (after considering all provisions) of Rs. 1456.23 in the financial year covered by the audit report and profit in the immediately preceding financial year.

(xviii) As per information and explanation given to us there has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the



evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) (a) According to the information and explanations given to us and examinations of financial statements, The company has fully spent the required amount towards Corporate Social Responsibility(CSR) and there is no unspent CSR amount for the year requiring transfer to a Fund specified in Schedule VII of the Companies Act 2013 or special account in compliance with proviso to sub-section (6) of section 135 of the said Act. Accordingly, the provisions of clause 3(xx)(a) of the Order are not applicable.

(b) There are no ongoing projects for Corporate Social Responsibility during the year or at the balance sheet date. Accordingly the provisions of clause 3(xx)(b) of the Order are not applicable.

for M. C Bhandari & Co.

Chartered Accountants

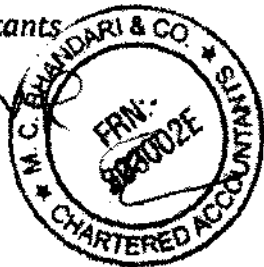
FRN : 303002E

CA. S.K. Mahipal

Partner

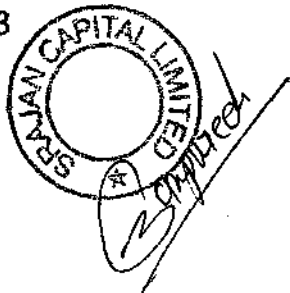
M.N. 70366

UDIN: 2307036686ZFZT3543



Kota

Dated: 29.05.2023



M.C. Bhandari & Co.

Chartered Accountants
38, Shopping Centre,
Kota - 324007 (Raj.).

Phone +91-94141-89339

Annexure to the Independent Auditor's Report of even date to the members of Srajan Capital Limited, on the financial statements for the year ended 31st March 2023

INDEPENDENT AUDITOR'S REPORT

Annexure B

Independent Auditor's report on the Internal Financial Controls under Clause (f) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

1. In conjunction with our audit of the standalone financial statements of Srajan Capital Limited ("the Company") as of and for the year ended 31 March 2023, we have audited the internal financial controls over financial reporting (IFCoFR) of the company of as of that date.

Management's Responsibility for Internal Financial Controls

2. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the company's business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's IFCoFR based on our audit. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India (ICAI) and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of IFCoFR, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate IFCoFR were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on



the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's IFCoFR.

Meaning of Internal Financial Controls over Financial Reporting

6. A company's IFCoFR is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's IFCoFR includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of IFCoFR, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the IFCoFR to future periods are subject to the risk that IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (ICAI).

for M. C Bhandari & Co.

Chartered Accountants

FRN : 303002E

CA. S.K. Mahipal

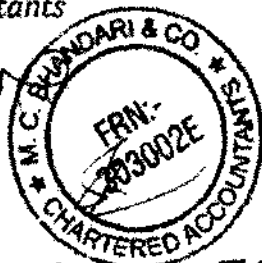
Partner

M.N. 70366

UDIN: 23070366862FZ.T3543

Kota

Dated: 29.05.2023



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SRAJAN CAPITAL LIMITED
CIN : U65910PB2013PLC050993
Balance Sheet as at 31st March 2023

(In ₹)

Particulars	Notes	As at 31.03.2023	As at 31.03.2022
I ASSETS			
Non-current assets			
(a) Property, plant and equipment	4	7,283,746	355,894
(b) Investment property	5	20,055,300	20,055,300
(c) Financial assets			
(i) Investments	6	2,374,541	2,272,152
(ii) Loans	7	1,567,952,002	1,401,339,062
(iii) Other non current financial assets		-	-
(d) Deferred tax assets (Net)	8	114,738,730	12,983,948
(e) Other non-current assets	9	-	15,129,002
Total non-current assets		1,712,404,319	1,452,135,358
Current assets			
(a) Inventories	10	5,624,257	5,561,972
(b) Financial assets			
(i) Cash and cash equivalents	11	72,275,294	55,759,897
(ii) Loans	12	1,319,303,071	1,104,027,543
(iii) Other Financial assets		-	-
(c) Current Tax assets	13	-	-
(d) Other current assets	14	22,025	493,582
Total current assets		1,397,224,646	1,165,842,994
Total assets		3,109,628,966	2,617,978,352
II EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	15	62,270,000	62,270,000
(b) Other equity	16	360,713,815	506,336,719
Total equity		422,983,815	568,606,719
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	17	1,554,584,750	1,610,000,000
(b) Provisions	18	456,648,935	51,876,409
Total non-current liabilities		2,011,233,685	1,661,876,409
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	19	629,013,552	374,244,640
(ii) Other financial liabilities	20	8,738,943	1,910,823
(b) Other current liabilities	21	5,124,301	4,079,114
(c) Provisions	22	32,534,672	7,260,646
Total current liabilities		675,411,468	387,495,224
Total liabilities		2,686,645,153	2,049,371,633
Total equity and liabilities		3,109,628,966	2,617,978,352

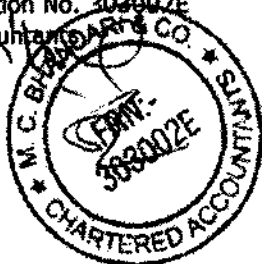
See accompanying notes to the Standalone Financial Statements

Signed in terms of our report of even date annexed

For M.C. Bhandari & Company
 Firm's Registration No. 303902E
 Chartered Accountants

CA S K Mahipal
 Partner
 M.No 070366

Place : Kota
 Dated : 29.05.2023



For and on behalf of Board of Directors
 Srajan Capital Ltd.

Om Prakash Maheshwari
 Director
 DIN : 00185677

Pramod Maheshwari
 Director
 DIN : 00185711



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SRAJAN CAPITAL LIMITED

CIN :U65910PB2013PLC050993

Statement of Profit and Loss for the year ended 31st March 2023

(In ₹)

Particulars	Note No	For the Year Ended 31.03.2023	For the Year Ended 31.03.2022
Income			
I Revenue from operations	23	417,643,828	274,701,249
II Other Income	24	506,456	25,377
III Total Income		418,150,284	274,726,626
Expenses:			
Employee benefit expense	25	3,952,862	3,107,355
Financial costs	26	195,882,124	176,979,848
Depreciation and amortization expense	27	718,831	74,030
Other expenses	28	412,427,797	12,639,448
IV Total Expenses		612,981,614	192,800,681
V Profit before exceptional items and tax (III-IV)		(194,831,330)	81,925,946
VI Exceptional item		-	-
VII Profit/(loss) before tax (V-VI)		(194,831,330)	81,925,946
VIII Tax expense			
(1) Current Income Tax		50,500,000	22,000,000
(2) Deferred tax (Assets)Liability		(101,754,782)	(1,565,723)
(3) Income Tax Expenses Earlier Years		2,046,357	-
(4) Excess Provision of Tax written back		-	(16,594,909)
IX Profit/(Loss) for the year from Continuing operations		(145,622,904)	78,086,578
XI Profit for the year		(145,622,904)	78,086,578
XII Other Comprehensive Income			
A i) Items that will not be reclassified to profit or loss			
a) (i) Re-measurements of the defined benefit plans		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
Total (A)		-	-
B i) Items that will be reclassified to profit or loss			
ii) Income tax relating to items that will be reclassified to profit or loss			
Total (B)		-	-
Total Other comprehensive income / (loss) (A+B)		-	-
XIII Total comprehensive income / (loss) for the year (XI+XII)		(145,622,904)	78,086,578
Comprising profit(loss) and other comprehensive income for the year			
Earning per equity share for continuing operations:			
(1) Basic		(23.39)	12.54
(2) Diluted		(20.56)	11.03

Significant Accounting Policies and Notes to the financial statements

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Signed in terms of our report of even date annexed

For M.C. Bhandari & Company

Chartered Accountants

Firm's Registration No. 303002E

CA S K Mahipal

Partner

M.No 070366

Place : Kota

Dated : 29.05.2023



For and on behalf of Board of Directors

Srajan Capital Ltd.

Om Prakash Maheshwari

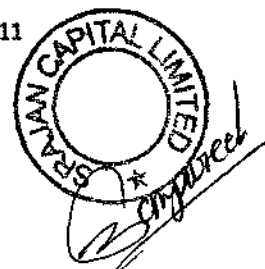
Director

DIN : 00185677

Pramod Maheshwari

Director

DIN : 00185711



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Srajan Capital Limited
Cash Flow Statement
CIN : U65910PB2013PLC050993


(In ₹)

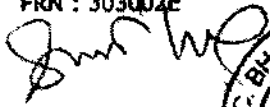
Particular	For the Year Ended 31.03.2023	For the Year Ended 31.03.2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before Tax & Extraordinary Items	(194,831,330)	81,925,946
Adjustments for :		
Preliminary Expenses write off	-	-
Depreciation	718,831	74,030
Bad-debt Recovered	(491,456)	-
Contingent Provision For Standard Assets	404,772,525	1,351,347
Income from valuation of Mutual Fund	(102,389)	(658,764)
Profit on sale of Mutual fund	-	(58,600)
Loss on Sale of CAR	92,500	-
Dividend Income	(15,000)	(25,377)
Operating Profit before Working Capital Changes	210,143,681	82,608,582
(Increase)/Decrease in Long Term Loan & Advances	(166,612,940)	(500,464,306)
(Increase)/Decrease in Short Term Loan & Advances	(215,275,528)	539,713,494
(Increase)/Decrease in Other Current Financial Assets	-	-
(Increase)/Decrease in Current & Non Current Assets	13,523,665	1,131,575
(Increase)/Decrease in Inventories	(62,286)	2,680,201
(Increase)/Decrease in Unsecured Loans (Liabilities)	199,353,661	(131,141,612)
Increase/(Decrease) in Current Liabilities	1,045,187	432,932
Increase/(Decrease) in Other Current Financial Liabilities	6,828,120	787,890
Cash generated from Operations	48,943,561	(4,251,244)
Direct taxes paid (including of TDS)	(24,653,981)	(20,836,838)
Net Cash flow from Operating Activities	24,289,580	(25,088,082)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest Income	-	-
Purchase of Fixed Assets	(7,994,966)	-
Sale of Fixed Assets	205,783	-
Sale of Investment	-	25,529,600
Income from sale of Mutual Fund	-	58,600
Dividend Income	15,000	25,377
Net Cash flow from / Used in Investing Activities	(7,774,183)	25,613,577
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Equity Shares Capital	-	-
Proceeds from issue of Preference Shares Capital	-	-
Proceeds from Share Premium	-	-
Expenses on increase of Authorised Equity Share Capital	-	-
Share Capital Issued including Security Premium	-	-
Net Cash flow from / Used in Financing Activities	-	-
Net Marchrease / Increase in Cash or Cash Equivalents (A+B+C)	16,515,397	525,495
Cash and Cash Equivalents at beginning of the period	55,759,897	55,234,402
Cash and Cash Equivalents at end of the period	72,275,294	55,759,897

- Cash flow statement has been prepared under the indirect method as set out in the Ind (AS) 7: " Statement of Cash Flows"
- Cash and cash equivalents represent bank balance and Bank Deposits

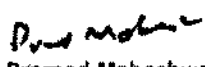
As per our report of ₹ for and on behalf of the Board of Directors of
for M.C. Bhandari & Co.
Chartered Accountants
FRN : 303002E

Srajan Capital Limited


Om Prakash Maheshwari
Director
DIN : 00185677


CA. S. K. Mahipal
Partner
M. No. : 070366
Kota
Dated : 29.05.2023




Pramod Maheshwari
Director
DIN : 00185711



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Srajan Capital Limited
STATEMENT OF CHANGES IN EQUITY FOR THE HALF YEAR ENDED 31.05.2023

A. EQUITY SHARE CAPITAL
For the Year Ended 31.03.2023

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
62,270,000	0	62,270,000	0	62,270,000

Previous Year

Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period
62,270,000	0	62,270,000	0	62,270,000

B. OTHER EQUITY

(In ₹)

Particulars	Preference Shares	Reserves and Surplus			Total other equity
		Retained Earnings	Share Premium*	Statutory Reserves	
Previous Year					
Balance at the beginning of the previous reporting period	8,550,000	180,171,513	195,480,000	44,048,628	428,250,141
Total Comprehensive Income for the period					
Profit for the year		78,086,578			78,086,578
Transfer to Statutory Reserve @20% of profit*	0	(16,346,285)		16,346,285	0
Premium on issue of equity shares	0	0	0		0
Balance at the end of the previous reporting period	8,550,000	241,911,806	195,480,000	60,394,913	506,336,719
Current Year					
Total Comprehensive Income for the period					
Profit for the year		(145,622,904)			(145,622,904)
Transfer to Statutory Reserve @20% of profit*	0			0	0
Premium on issue of equity shares	0	0	0	0	0
Balance at the end of the current reporting period	8,550,000	96,288,902	195,480,000	60,394,913	360,713,815

*Includes premium on preference share

Note : Amount of Statutory Reserve transfer from statement of profit and Loss @ 20% on the profit U/s. 45 I C R B I Act. 1934.

For M.C. Bhandari & Company
Firm's Registration No. 303002E
Chartered Accountants

CA S K Mahipal
Partner
M.No 070366

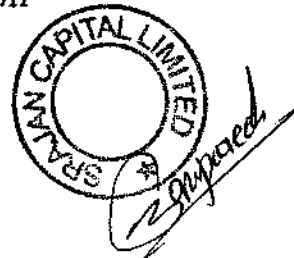
Place : Kota
Dated : 29.05.2023



For and on behalf of Board of Directors
Srajan Capital Ltd.

Om Prakash Maheshwari
Director
DIN : 00185677

Pramod Maheshwari
Director
DIN : 00185711



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SRAJAN CAPITAL LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
as at 31st March 2023

4. Property Plant & Equipment

Particulars	(In ₹)		
	Office equipment	Vehicles	Tangibles Total
Gross Carrying value			
As at 31.03.2021	7,300	585,419	592,719
Addition			
Deduction			
As at 31.03.2022	7,300	585,419	592,719
Addition	115,246	7,829,720	7,944,966
Deduction		585,419	585,419
As at 31.03.2023	122,546	7,829,720	7,952,266
Accumulated Depreciation and Impairment			
As at 31.03.2021	3,867	158,928	162,795
depreciation expenses	911	73,119	74,030
Deduction			
As at 31.03.2022	4,778	232,047	236,825
depreciation expenses	20,424	698,407	718,831
Deduction		287,136	287,136
As at 31.03.2023	25,202	643,318	668,520
Net Carryng Value			
As at 31.03.2023	97,344	7,186,402	7,283,746
As at 31.03.2022	2,522	353,372	355,894
useful Life of the Assets (Years)	3.00	8.00	
Method of depreciation	WDV	WDV	

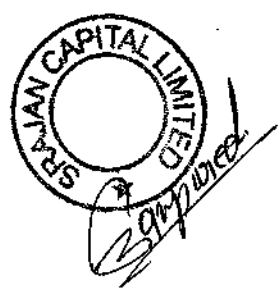
- Note
- 1 The company has elected to measure the items of property, plant and equipment at their previous GAAP carrying value at the date of transition to IND AS.
 - 2 The management of the company has reviewed the existing assets working conditions and utility at the balance sheet date and are of the opinion that there exists no indication that an assets has been impaired and hence no impairment has been carried out.
 - 3 The Company has not revalued its Property, Plant and Equipment.
 - 4 No proceedings have been initiated or pending against the company under the Benami Transactions (Prohibitions)



For Srajan Capital Limited For Srajan Capital Limited

Director

 Director



SRAJAN CAPITAL LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
As at 31.03.2023

5. Investment property		(In ₹)
Particulars	Agriculture Land	
Gross carrying Value		
As at 31.03.2021		20,055,300
Addition		
Deduction		
As at 31.03.2022		20,055,300
Addition		
Deduction		
As at 31.03.2023		20,055,300
Accumulated depreciation and impairment		
as at 31.03.2021		-
depreciation expenses		
Deduction		
as at 31.03.2022		-
depreciation expenses		
Deduction		
As at 31.03.2023		-
Net Carrying Value		
As at 31.03.2023		20,055,300
As at 31.03.2022		20,055,300
useful Life of the Assets (Years)		
Method of depreciation		

Disclosure pursuant to Ind AS 40 "Investment Property"

a. Amount recognised in the Statement of Profit and Loss for Investment Property.

Particulars	(In `)	
	31.03.2023	31.03.2022
Rental Income derived from investment property	-	-
Total	-	-

b. Fair Market Value of Investment Property not done by the Company, therefor figures are not provided.

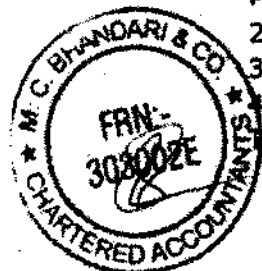
Particulars	31.03.2023	31.03.2022
Agriculture Land, Kota		
Total	-	-

1. The company has elected to measure the items of Investment Properties at their previous GAAP carrying value at the date of transition to IND AS.

2. The title deeds of all the immovable properties are held in the name of the company :

3. The Company has not revalued its Investment Properties .

4. No proceedings have been initiated or pending against the company under the Benami transactions (Prohibitions) Act, 1988.



For Srajan Capital Limited

For Srajan Capital Limited

Pr. S. S. S.

Date:

SRAJAN CAPITAL LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
As at 31.03.2023

6. Investments

(In ₹)

Particular	Face value	No. of Shares	As at 31.03.2023	As at 31.03.2022
Non Current Investments				
Investment in Mutual Funds - Classified as FVTPL (Quoted)				
UTI TREASURY ADVANTAGE FUND 795.50 units (Cost Price : 2,000,000/-) (Pledged to Swastika Commodities Pvt. Ltd. as a margin money)		795.50	2,374,541	2,272,152
Grand Total			<u>2,374,541</u>	<u>2,272,152</u>
Sub Note				
Quoted				
Aggregated carrying value of quoted investment			2,374,541	2,272,152
Aggregated market value of quoted investment			2,374,541	2,272,152



For Srajan Capital Limited

[Signature]
Director

For Srajan Capital Limited

[Signature]
Director



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SRAJAN CAPITAL LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
As at 31.03.2023

Particulars	(In ₹)	
	As at 31.03.2023	As at 31.03.2022
7 Non Current-Loans (in India)		
Loans for Financing Activities		
Standard Assets		
a) Loan Receivables considered good secured (refer sub-note 1)	1,108,035,633	990,212,242
b) Loan Receivables considered good Unsecured (refer sub-note 1)	191,806,332	220,007,905
c) Loan Receivables which have significant increase in Credit Risk		
d) Loan Receivables - credit Impaired		
Substandard Assets		
a) Loan Receivables secured (refer sub-note 1)*		-
b) Loan Receivables Unsecured (refer sub-note 2)*	77,128,056	188,448,148
Doubtful Assets		
a) Loan Receivables Unsecured (refer sub-note 2)	190,981,980	2,670,767
	1,567,952,002	1,401,339,062

Sub Note 1

- 1) Secured Loan
 - a) Equitable mortgage of property, company and personal guarantee of director and PDC cheques
- 2) Unsecured Loan
 - a) Personal Gaurantee and / or
 - b) Post dated cheques

Sub Note 2*

Includes Loans outstanding from related party

Sub standard Assets

b) Loan Receivables Unsecured

Proseed Foundation*

187,992,831

Doubtful Assets

a) Loan Receivables secured

Proseed Foundation*

b) Loan Receivables Unsecured

Proseed Foundation*

187,992,831

187,992,831 **187,992,831**

* Refer Note 39

*due to diminution in value of security treated from secured to unsecured. The company has received second charge on the assets

Short term Loans classified as per management decision



For Srajan Capital Limited

 Director

For Srajan Capital Limited

 Director



SRAJAN CAPITAL LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
As at 31.03.2023

	As at 31.03.2023	As at 31.03.2022
--	---------------------	---------------------

8 Deferred Tax Assets

Current Year				
Particulars	As at 31.03.2022	Arising during the year	Arising during the year OCI	As at 31.03.2023
Deferred Tax Assets				
Provison on Standard/Substandard Assets	13,057,292	101,881,245	-	114,938,537
Total	13,057,292	101,881,245	-	114,938,537
Deferred Tax Liability				
Fair valuation of Financial Instruments	68,501	25,771	-	94,272
Disallowance on account of Depreciation and Others	4,843	100,691	-	105,535
Total	73,344	126,462	-	199,806
Net deferred tax Assets/(Liability)	12,983,948	101,754,782	-	114,738,730
Previous Year				
Particulars	As at 31.03.2021	Arising during the year	Arising during the year OCI	As at 31.03.2022
Deferred Tax Assets				
Provison on Standard/Substandard Assets	12,717,158	340,134	-	13,057,292
Disallowance as per Income Tax Act	4,149	(4,149)	-	-
Total	12,721,307	335,985	-	13,057,292
Deferred Tax Liability				
Fair valuation of Financial Instruments	1,294,490	(1,225,990)	-	68,501
Disallowance on account of Depreciation and Others	8,591	(3,748)	-	4,843
Total	1,303,081	(1,229,737)	-	73,344
Net deferred tax Assets/(Liability)	11,418,226	1,565,722	-	12,983,948

9 Other Non Current Assets
Income Tax (Net)

	15,129,002
	15,129,002

10 INVENTORIES (at lower of cost and net relisable value)

Securities (Quoted Shares)		
- KOKUYO CAMLIN LTD SHARES (537 SHARES)	36,919	31,737
- NAVNEET EDUCATION LTD SHARES (24000 SHARES)	2,383,750	2,146,800
- NAVNEET EDUCATION LTD SHARES (275076 SHARES)	3,203,588	3,383,435
	5,624,257	5,561,972



For Srajan Capital Limited
[Signature]
 Director

For Srajan Capital Limited
[Signature]
 Director

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SRAJAN CAPITAL LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
As at 31.03.2023

Particulars	(In ₹)	
	As at 31.03.2023	As at 31.03.2022
11 CASH AND CASH EQUIVALENTS		
Balances with Banks		
On Current Account	72,236,682	54,360,809
Cash in Hand	38,612	1,399,088
	<u>72,275,294</u>	<u>55,759,897</u>
Note : Bank Balance Includes Rs. 301.49 Lacs under reconciliation		
12 Current-Loans (Demand Loan)		
Loans under financing activities		
Standard Assets		
a) Loan Receivables considered good secured (refer sub-note 2)	51,438,543	26,563,197
b) Loan Receivables considered good Unsecured (refer sub-note 2)	1,013,092,944	825,410,928
c) Loan Receivables which have significant increase in Credit Risk		
d) Loan Receivables - credit impaired		
Substandard Assets		
a) Loan Receivables secured (refer sub-note 2)		
b) Loan Receivables Unsecured (refer sub-note 2)	3,031,521	252,053,418
Doubtful Assets		
b) Loan Receivables Unsecured *	251,740,063	
	<u>1,319,303,071</u>	<u>1,104,027,543</u>
* Refer Note 39		
Sub Note 1		
Loans outstanding from related party		
Standard		
a) Loan Receivables considered good secured	-	-
b) Loan Receivables considered good Unsecured		
Aaditya Associates	9,783,825	14,663,058
Career Point University	102,364,931	52,452,974
Gulaab Associate		37,854,519
Maheshwari Trading Company	85,335,889	30,696,439
Career Point University, Hamirpur	20,709,385	-
Global Public School	11,717,017	-
Swastik Polofins Pvt Ltd	18,551,668	-
Sub standard Assets		
a) Loan Receivables Unsecured		
Proseed Foundation		251,740,063
Doubtful Assets		
a) Loan Receivables Unsecured		
Proseed Foundation	251,740,063	
	<u>500,202,778</u>	<u>387,407,053</u>
Sub Note 2		
1) Secured Loan and other credit facilities		
a) Equitable mortgage of property, company and personal guarantee of director and PDC cheques		
2) Unsecured Loan		
a) Personal Gaurantee and / or		
b) Post dated cheques		
Long term & Short term Loans classified as per management decision		
13 Current Tax Assets (Net)		
Income Tax (Net)	-	-

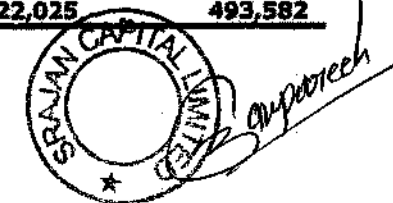


14 Other Current assets
 Advances recoverable in cash or or in kind
 For value to be received
 For Srajan Capital Limited

For Srajan Capital Limited

Pooj Madhu
 Director

22,025	493,582
<u>22,025</u>	<u>493,582</u>



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Srajan Capital Limited

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
As at 31.03.2023

15 Share Capital

	(In ₹)	
Particulars	Ind AS as at 31.03.2023	Ind AS as at 31.03.2022
Authorised		
80,00,000 Equity Shares of Rs. 10/- each	80,000,000	80,000,000
8,55,000 10% optionally convertible non cumulative redeemable preference share	8,550,000	8,550,000
Issued, Subscribed and Fully Paid-up		
62,27,000 Equity Shares of Rs. 10/- each	62,270,000	62,270,000
TOTAL	62,270,000	62,270,000

- a) The company has two classes of share referred to as equity shares having at par value of ₹ 10/- and as Preference shares having at par value of ₹ 10/-. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the company, after payment of all liabilities and payment to Preference shares. Company's authorised share capital of Preference shares are Optionally Convertible Non-Cumulative Redeemable Preference Share at ₹ 10 each.

b) RECONCILIATION OF NUMBER OF SHARES

Equity Share	No. of shares as at 31.03.2023	No. of shares as at 31.03.2022
Shares outstanding as at the beginning of the year	6,227,000	6,227,000
Additions during the year	-	-
Shares outstanding as at the end of the year	6,227,000	6,227,000

Preference shares	No. of shares as at 31.03.2023	No. of shares as at 31.03.2022
Shares outstanding as at the beginning of the year	855,000	855,000
Additions during the year	-	-
Shares outstanding as at the end of the year	855,000	855,000

c) SHAREHOLDERS HOLDING MORE THAN 5% SHARES

Particulars	No. of shares at the end of current reporting period	No. of shares at the end of previous reporting period
Career Point Limited	6,227,000	6,227,000

* As per records of the company, including its register of shareholders/members, Career Point Limited is Holding Company and 6 no. of shares are held by others jointly with the Holding Company whose beneficiary is Holding Company (Career Point Limited)

d) SHAREHOLDING OF PROMOTER

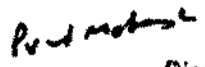
Shares held by promoters at the end of the Year

Promoter's Name	Career Point Limited
No. of Shares	6227000
% of total shares	100%
No. of Shares P. Year	6227000
% of total shares P. Year	100%
% of shares held during the year	0%



For Srajan Capital Limited

Director

For Srajan Capital Limited

Director



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Srajan Capital Limited

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
As at 31.03.2023

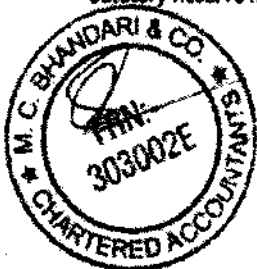
16 Other equity

(in ₹)

	Ind AS as at 31.03.2023	Ind AS as at 31.03.2022
RESERVES AND SURPLUS		
10% Optionally convertible non Cumulative redeemable shares 8,55,000 Preference Shares of Rs. 10/- each (held by Career Point Limited)	8,550,000	8,550,000
Securities Premium		
Opening Balance : Premium on Equity Share Capital	118,530,000	118,530,000
Addition during the year	-	-
	A 118,530,000	118,530,000
Opening Balance : Premium on Preference Share Capital	76,950,000	76,950,000
Addition during the year	-	-
	B 76,950,000	76,950,000
	(A+B) 195,480,000	195,480,000
Statutory Reserves		
Opening Balance : Statutory Reserves	60,394,913	44,048,628
Transferred from Statement of Profit and Loss	-	16,346,285
	60,394,913	60,394,913
Surplus in Statement of Profit and Loss		
Balance Brought Forward	241,911,806	180,171,513
Add:		
Profit as per Statement of Profit and Loss	(145,622,904)	78,086,578
Less:		
Transferred to Statutory Reserves as per GAAP	-	16,346,285
Net Surplus as per Statement of Profit and Loss	96,288,902	241,911,806
TOTAL	350,713,815	506,336,719

Note:- Net Owned fund was calculated as per the Section 45IA of the RBI Act, 1934

- Statutory Reserve made as per the Section 45-IC of RBI Act, 1934 as per GAAP financial statements



For Srajan Capital Limited

[Signature]
Director

For Srajan Capital Limited

[Signature]
Director



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SRAJAN CAPITAL LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
as at 31st March 2023

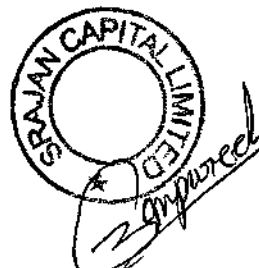
Particulars	(In ₹)			
	As at 31.03.2023		As at 31.03.2022	
	Non Current	Current	Non Current	Current
17 Non Current Borrowings				
Secured Loans				
Bob Car Loan*(See sub note 1)	4,584,750	1,716,000		
Unsecured				
From Holding Company* (refer sub note 2)	1,300,000,000	-	1,300,000,000	-
From Enterprises under same management* (refer sub note 3)	250,000,000	-	310,000,000	-
	1,554,584,750	1,716,000	1,610,000,000	-
*including loan from related party refer note 29 and includes transfer from short term to long term for previous period				
Sub Note 1 Secured by way of hypothecation of car repayable in 60 monthly installments Rs 141266 commencing from Aug 2022 @ rate of interest 7.8%				
Sub Note 2: Loan is repayable in 8 years commencing on 01-01-2027 of Rs. 16.25 annually and rate of interest 10.05%				
Sub Note 3: Loan is repayable to Career Point Infra Limited in 8 years commencing on 01-01-2027 of Rs. 3.88 annually and rate of interest 9%				
18 Long Term Provisions				
Contingent provision against standard/substandard assets (See note 33)			456,648,935	51,876,409
			456,648,935	51,876,409
19 Short Term Borrowings (Current)				
Unsecured Loans				
From Holding Company*			452,373,718	106,850,223
From Enterprises under same Management (repayable on demand)*			172,744,234	255,548,939
From others includes intercorporate (repayable on demand)			2,179,600	11,845,479
Current Maturity of Long term borrowings			1,716,000	-
			629,013,552	374,244,640
Subnote *including loan from related party refer note 29 and interest bearing 9% to 10.05% and includes transfer from short term to long term for previous period.				
20 Other Financial Liabilities (Current)				
Salaries and benefits			312,650	316,402
Others Payable including EMI advance			8,426,293	1,594,421
			8,738,943	1,910,823
21 Other Current Liabilities				
Statutory Levies			5,124,301	4,079,114
			5,124,301	4,079,114
22 Provisions (Current)				
Income Tax (Net)			32,534,672	7,260,646
			32,534,672	7,260,646



For Srajan Capital Limited

Director

For Srajan Capital Limited

Director



SRAJAN CAPITAL LIMITED

NOTES ANNEXED TO AND FORMING PART OF
Statement of Profit and Loss for the year ended 31st March 2023

(In ₹)

Particulars	For the Year Ended 31.03.2023	For the Year Ended 31.03.2022
23 Revenue From Operations		
(a) Interest income from financing activity (net)*	409,736,216	274,515,695
(b) Other Income from financing activity	5,648,431	
(c) Fair Value of Investment through Profit and Loss (Mutual Fund)	102,389	658,764
(d) Profit on sale of Mutual Fund	-	58,600
(e) Net Revenue from Trading of Securities (see sub-note 1)	2,154,294	45,929
(f) Income from Jobbing of shares (Intra day)	2,498	-
(g) Income from F&O	-	(577,738)
	417,643,828	274,701,249

*amount is netted with interest reversed on account of NPA and interest received on NPA of Rs. 1007.20 Lacs
Includes interest from Proceeds Foundation of Rs. 1006.40 Lacs

Sub Note 1

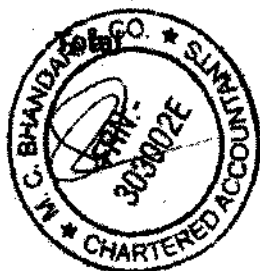
Particular	For the Year Ended 31.03.2023	For the Year Ended 31.03.2022
Sales of Securities	13,670,415	23,188,245
Less : Purchase of Securities	11,407,620	20,406,082
Less : Shares Expenses	170,786	56,033
Less : Change in Inventory	(62,286)	2,680,201
Net Revenue from Securities	2,154,294	45,929

Change in Inventory

	For the Year Ended 31.03.2023	For the Year Ended 31.03.2022
Opening Stock	5,561,972	8,242,173
Less: Closing Stock	5,624,257	5,561,972
	(62,286)	2,680,201

24 OTHER INCOME

(a) Dividend Income	15,000	25,377
(b) Misc. Income	438,331	-
(b) Baddebts Recovered	53,125	-

506,456**25,377**

For Srajan Capital Limited

Director

For Srajan Capital Limited

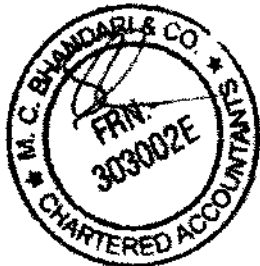
Director


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SRAJAN CAPITAL LIMITEDNOTES ANNEXED TO AND FORMING PART OF
Statement of Profit and Loss for the year ended 31st March 2023

(In ₹)

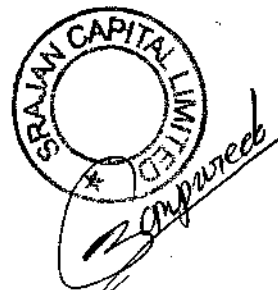
Particulars	For the Year Ended 31.03.2023	For the Year Ended 31.03.2022
25 EMPLOYEE BENEFITS EXPENSE		
Salaries, Wages and Bonus	3,913,794	3,087,163
Ex Gratia and Leave Encashment	39,068	20,192
	3,952,862	3,107,355
26 Finance Costs		
Bank charges	31,170	14,785
Interest Expenses		
To Parties*	195,411,140	176,965,062
To Bank	439,814	
	195,882,124	176,979,848
*Includes Related Parties (refer note no. 29)		
27 Depreciation and amortization expense		
Depreciation on Property Plant & Equipment	718,831	74,030
	718,831	74,030
28 Other Expenses		
Audit Fees	100,000	50,000
Advertisement	37,391	-
Marketing Expenses	4,239,824	3,499,250
Contingent Provision For Standard/Substandard Assets see note 33	404,772,525	1,351,347
CSR Expenses	1,955,000	2,000,000
Legal and Professional charges	1,123,348	1,002,821
Bad Debts	-	4,653,515
Misc. Expenses	107,209	62,515
Office Rent	-	20,000
Loss on sale of car	92,500	-
	412,427,797	12,639,448



For Srajan Capital Limited

Director

For Srajan Capital Limited

Director


Srajan Capital Limited

Notes forming part of the Financial Statements
For the year ended as on 31st March 2023

29 Disclosures as required by Accounting Standard (AS) 18 Related Party Disclosures

The company's related parties primarily consists of its parent company, and other related parties. The company routinely enters into transactions with these related parties in the ordinary course of business as market rates and terms & conditions on which Board of directors approved

(a) Relationships:

List of related parties with whom transactions were carried out during the period:

- (i) Holding Company: 1. Career Point Ltd. 14. Career Point University, Hamirpur
- (ii) Key Management Personnel: 1. Mr. Pramod Maheshwari 15. Coupler Enterprises Private Limited
- (iii) Enterprises under same Management:
 - 1. Career Point Infra Limited 16. Gulab Associates
 - 2. Career Point Accessories Private Limited 17. Maheshwari Trading Company
 - 3. Career Point Edutech Limited 18. Proseed Foundation
 - 4. Diamond Business Solution Private Limited 19. Srajan Agritech Pvt Ltd.
 - 5. Edutiger Pvt Ltd 20. Srajan Venture Private Limited
 - 6. Global Public School (A Unit of Gopi Bai Foundation) 21. Study Board Education Private Limited
 - 7. Career Point Learning Solutions Limited 22. Surago Agro private Ltd.
 - 8. Imperial Infra Private Limited 23. Upkar Associates
 - 9. Longway Business Solutions Ltd. 24. Veer Associates
 - 10. Longway Business Solutions LLP 25. Wellwin Technosoft Limited
 - 11. Orm Associates 26. Aditya Associates
 - 12. Swastika Polyolefins Private Limited 27. Career Point University, Kota
 - 13. Career Point University, Kota

(b) The following transactions were carried out with the related parties in the ordinary course of business:

Sr No.	Nature of transaction / relationship	For the period ended as on 31.03.2023	For the period ended as on 31.03.2022
1	Reimbursement of expenses	18,001,418	17,278,130
	Total	18,001,418	17,278,130
2	Office Rent Expenses		
	Pramod Maheshwari	-	20,000
	Total	-	20,000

The details of transactions with related party are disclosed as per annexure A

(c) *Transaction with Material/Significant Related Parties : Material/significant related parties transactions pertains to, in pursuance to clause(h) of sub-section (3) of section 134 of the companies Act and Rules 8(2) of the Companies Rules, 2014

- a) in respect of expenditure - where the amount of expenditure is more than 10% of total expenditure
- b) in respect of income - where the amount of income is more than 10% of total income or Rs. 100 crore, whichever is lower is as under

a) Borrowings

Name of party	Relationship	Current Year		Previous Year	
		Amount borrowed	Total O/S	Amount borrowed	Total O/S
Career Point Limited	Holding Co.	24670.00	17523.74	23815.31	14068.5
Career Point Infra Limited	RPT	6711.38	4227.44	4947.16	5655.49

b) Advances given

Name of party	Relationship	Current Year		Previous Year	
		Amount Advanced	Total O/S	Amount Advanced	Total O/S
Proseed Foundation	RPT	0	4397.33	0	4397.33

c) Income from Financing activity

Name of party	Relationship	Current Year	Previous Year
Proseed Foundation*	RPT	1006.4	0

d) Finance Cost

Name of party	Relationship	Current Year	Previous Year
Career Point Limited	Holding Co.	1452.82	1358.59
Career Point Infra Limited	RPT	371.19	273.99

Note ;

- 1 *Account as per the year ended 2020, Interest received on NPA account for in current year
- 2 Details of all material transactions with related parties has been attached in Annexure A marked with (*)

For Srajan Capital Limited

Director

For Srajan Capital Limited

Director



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Srajan Capital Limited

30 Corporate social responsibility:

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief, COVID-19 relief and rural development projects. A CSR committee has been formed by the company as per the Act. The funds were primarily allocated to a corpus and utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013:

Particulars	31.03.2023	31.03.2022
(i) Amount required to be spent by the company during the year	19.33	17.79
(ii) Amount of expenditure incurred	19.35	20
(iii) Shortfall at the end of the year	0	0
(iv) Total of previous years shortfall	0	0
(v) Reason for shortfall	NA	NA
(vi) Nature of CSR Activities	The company gives donation to the entity which is engaged in providing education to underprivileged children and providing books, and quality education.	
(vii) Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	0	0
(viii) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision	NA	NA

31 Segment Reporting :

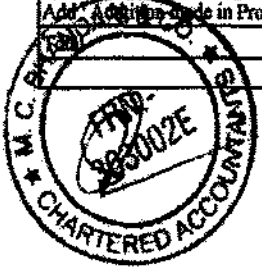
The management has considered the whole business of the company as a single segment i.e. financing activities, thus no segment reporting is required.

32 Basic and Diluted Earnings per share ["EPS"] computed in accordance with Accounting Standard (AS) 20 "Earnings per Share".

Particulars	Mar-2023	Mar-2022
Basic EPS:-		
Net profit after prior period items and income tax (₹)	(145,622,904)	78,086,578
Weighted average number of equity shares outstanding at the end of the period	6,227,000	6,227,000
Basic EPS (in ₹)	(23.39)	12.54
Diluted EPS:-		
Adjusted profit for diluted earning per share (₹)	(145,622,904)	78,086,578
Weighted average number of shares outstanding for diluted earning per share	7,082,000	7,082,000
Diluted EPS (in ₹)	(20.56)	11.03

33 Provisioning for loans & advances (standard and sub-standard) as applicable to the company in terms of Non-Banking Financial (Not Systematically Important Non-Deposit Accepting) Companies Prudential Norms (Reserve Bank) during the financial year as below:

Particular	31.03.2023	31.03.2022
Total Loans and Advances		
Non Current	1,567,952,002	1,401,339,062
Current	1,319,303,071	1,104,027,544
	3,887,255,073	2,505,366,606
Standard Assets		
Non Current	1,299,841,966	1,210,220,147
Current	1,064,531,487	851,974,126
	2,364,373,453	2,062,194,273
Sub Standard Assets		
Non Current	77,128,056	188,448,148
Current	3,031,521	252,053,418
	80,159,577	440,501,566
Doubtful Assets		
Non Current	190,981,980	2,670,767
Current	251,740,063	-
	442,722,043	2,670,767
Provisions		
	% of Provision	Amount
Standard Assets		
Opening Balance (0.25%)	0.25%	5,155,486
Add: Addition made in Provision during the year	0.25%	755,448
		5,910,934
	% of Provision	Amount



For Srajan Capital Limited For Srajan Capital Limited
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Sub Standard Assets			
Opening Balance (10%)	10.00%	44,050,157	45,293,921
Add: Addition made in Provision during the year	10.00%	(36,034,199)	(1,245,764)
Total		8,015,958	44,050,157
	% of Provision	Amount	Amount
Doubtful Assets			
Opening Balance (100%)	100.00%	2,670,767	-
Add: Addition made in Provision during the year	100.00%	440,051,276	2,670,767
Total		442,722,043	2,670,767
Total Opening Provision		51,876,410	50,525,062
Add: Provision made during the Period		404,772,523	1,351,348
Total Closing Provision		456,648,933	51,876,410

34 Amount payable to Micro, Small & Medium Enterprises (MSMED Act)

- (a) In spite of absence of a data-base identifying creditors as Micro, Small & Medium Enterprises, the management is of the opinion that there are no parties which can be classified as Micro, Small & Medium Enterprises to whom the company owes any sum. The Auditors have accepted the representations of the management in this matter.
- (b) The company will identify the suppliers who are covered under "The Micro, Small & Medium Enterprises Development Act, 2006" on receiving the information from them, after which necessary information as required under the said Act will be complied.

35 Impact assessment of the global health pandemic- COVID-19

In assessing the recoverability of loans, and investments, the Company has considered internal and external sources of information, including credit reports, economic forecasts and industry reports upto the date of approval of these financial statement. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial statement and the Company will continue to monitor any material changes to the future economic conditions. The Company has developed estimates and applied management overlays for the purpose of determination of the provision for impairment of financial assets.

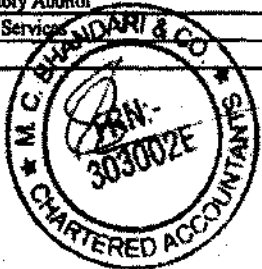
In accordance with the Board approved moratorium policy read with the Reserve Bank of India (RBI) guidelines dated 27 March 2020, 17 April 2020 and 23 May 2020 relating to 'COVID-19 - Regulatory Package', the Company had granted moratorium up to six months on the payment of installments which became due between 01 March 2020 and 31 August 2020 to all eligible borrowers. This relaxation did not automatically trigger a significant increase in credit risk. The Company, in the previous year, continued to recognize interest income during the moratorium period and in the absence of other credit risk indicators, the granting of a moratorium period did not result in accounts becoming past due


36 The Company has granted loans to various parties amounting to Rs.28872.55 lakhs as on 31st March 2023, out of which SCL has degraded loans (to NPA/Sub-standard/Doubtful assets) of Rs.5228.82 lakhs till 31st March 2023 in 24 accounts (upto 31.3.2022, Rs. 4431.72 lakhs in 15 accounts) including two loan accounts which relates to related party having total outstanding balance of Rs. 4,397.32 lakhs (upto 31.3.2022, Rs. 4,397.32 lakhs) who is in the business of education.

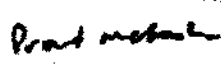
37 The management informed that the Srajan Capital being 100% subsidiary company of Career Point Limited involved in the composite Scheme of arrangements, with its holding company where in Srajan Capital Limited will merge with its holding company, the board of company vide its board Meeting dated 14.02.2023 has considered and approved the draft Composite scheme of arrangement subject to approval of regulatory and other authorities and the consent of their respective shareholders and creditors, if any further the Reserve bank of India previously issued No objection certificate to company for such merger under the scheme of arrangement and pending for approval from the authorities.

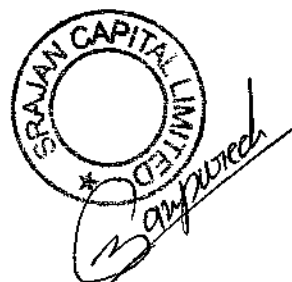
38 AUDIT FEES (EXCLUSIVE OF APPLICABLE TAXES)

Particulars	Current year	Previous year
Statutory Auditor	1.00	0.50
Other Services	0.20	0.20
Total	1.20	0.70



For Srajan Capital Limited

 Director

For Srajan Capital Limited

 Director



39 The company has granted a loan to one of its related party viz. Proseed Foundation (PF), which is engaged in providing education services. The outstanding amount on this loan as on 1 July 2020 was Rs 4397 Lacs. However, the PF financials got impacted negatively due to Covid19 outburst. Thus, it could not meet its financial obligations pertaining to this loan. Due to the non-performance of obligation by the borrower, the company downgraded the said loan under the NPA Category and due provisions are made in the books of accounts of the year.

Nonetheless, in the improving scenario for the education business of PF, post COVID, PF approached the Company with a proposal to reduce the interest rate, modified tenure and other conditions. Also PF has paid a total amount of Rs. 1007.20 Lacs during the year. Considering the willingness and sincerity of PF, the company management is evaluating the said proposal. The management of the company shall comply with all the regulatory requirements including share holder approval, if any.

40 Disclosure in financial statements - Pursuant to RBI Notification - RBI/2022-23/26, DOR.ACC.REC.No.20/21.04.018/2022-23, Dated April 19, 2022, Which is application for annual financial statement of NBFC - Base Layer (Only Section I of notification is applicable); As per annexure B

41 The annual GST return (Form 9 and 9C) for the year ended 31st, March, 2023 is pending for the filing as competent authority has extended the date of filing till 31st December 2023. The company is in process of reconciling the date of GSTR-2A with GSTR-3B. In the view of management on reconciliation, the impact will not be material.

Sr. No.	Particulars	2023	2022
a)	C.I.F. Value of Imports	0	0
(i)	Raw Material	0	0
	Stores & Spares	0	0
	Machinery	0	0
b)	EXPENDITURE IN FOREIGN CURRENCY (PAID OR PROVIDED) INCLUDING OVERSEAS BRANCHES	0	0
iii)	Income in Foreign Currency	0	0
iv)	Net dividend remitted in foreign currency/foreign institutional investors	0	0
	No. of NRI share holders	0	0
	No of shares held by them	0	0
	Dividend paid (Rs. In lacs)	0	0
	Year to which dividend relates	NA	NA

The Company has not borrowed from banks or financial institutions on the basis of security of current assets hence the company has not filed any quarterly return or statement with bank or financial institutions.

43 Additional Regulatory Information

a Borrowings

The Company has not borrowed from banks or financial institutions on the basis of security of current assets hence the company has not files any quarterly return or statement with bank or financial institutions.

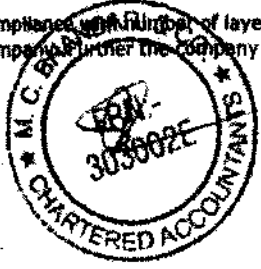
b Willful Defaulter* - The company is not a willful defaulter by any bank or financial Institution or other lender

* " willful defaulter" here means a person or an issuer who or which is categorized as a willful defaulter by any bank or financial institution (as defined under the Act) or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.

c Relationship with Struck off Companies: The company has not any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

d Registration of charges or satisfaction with Registrar of Companies
There is no charge which is pending for satisfaction eith Registrat of companies

e Compliance with number of layers of companies: The company does not have any layers of the companies, hence the clause is not applicable to the Company. Further the company is wholly owned subsidiary of Career Point Limited.



For Srajan Capital Limited For Srajan Capital Limited

[Signature]
Director

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Director



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Srajan Capital Limited

f Disclosure of Ratios: For calculation of ratios, guidelines issued by the ICAI are considered

Sr. No.	Ratio	Numeration	Denominator	31.03.2023	31.03.2022	% of variance	Reason for change in the ratio by more than 25% as compared to the preceding year
1	Current Ratio, (in times)	Total Current Assets	Total Current Liabilities	2.07	3.01	-31.24%	Due to increase in loans from holding co.
2	Debt-Equity Ratio (In times)	Debt consisting of borrowings	Total Equity	5.16	3.49	47.93%	Due to increase in loans from holding co.
3	Debt Service Coverage Ratio (In times)	Net Profit after tax + interest + depreciation + non cash adjustment (provision on std./substd. Assets)	Principal Repayment + Total Interest	2.33	1.45	60.54%	Due to classification of loan from sub standard to doubtful resulting increase in the
4	Return on Equity Ratio (In %)	Profit for the year less Preference dividend (if any)	Average Equity	-29.37%	14.75%	-299.13%	Due to classification of loan from sub standard to doubtful resulting
5	Inventory turnover ratio (In times)	COGS = Opening Inventory + Purchase + Direct Expense - Closing Inventory	Average Inventory (Opening Inventory + Closing)	2.06	3.35	-38.59%	Due to decrease in purchase of securities in current year
6	Trade Receivables turnover ratio (in times)	Revenue From Operations	Average Trade Receivables	NA	NA	NA	
7	Trade payables turnover ratio (in times)	Cost of Purchase	Average Trade Payables	NA	NA	NA	
8	Net capital turnover ratio	Revenue from operations	Working Capital	0.58	0.35	63.94%	Due to increase in revenue in current
9	Net profit ratio	Profit for the year	Revenue from operations	-34.87%	28.43%	-222.66%	Due to increase in revenue & provision in
10	Return on Capital employed	Profit before tax and finance cost	CE = Net Worth + Deferred Tax Liability	0.34%	46.60%	-99.27%	Due to increase in provision, resulting decrease in profit
11	Return on investment.	Income generated from invested funds	Investments	0.00%	0.00%	NA	

- g The company has not surrendered or disclosed any income during the year. Accordingly, this clause is not applicable to company .
- h The company has not traded or invested in Crypto currency or virtual currency during the financial year . therefore this clause is not applicable to
- i Previous year's figures have been regrouped / reclassified wherver necessary to correspond with the current year's classification/disclosure.

As per our report of even date attached for M.C. Bhandari & Co. Chartered Accountants FRN: 303002E

CA. S. K. Mahipal Partner M. No. : 070366



for and on behalf of the Board of Directors of Srajan Capital Limited

Om Prakash Maheshwari Director DIN : 00185677

Pramod Maheshwari Director DIN : 00185711



Place : Kota Dated : 29.05.2023

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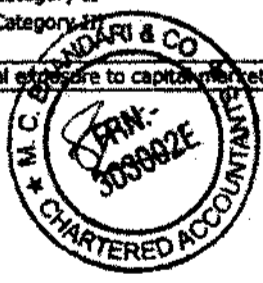
Srajan Capital Limited

Annexure B

39 Disclosure in Financial statements - Pursuant to RBI Notification - RBI/2022-23/26, DOR.ACC.REC.No.20/21.04.018/2022-23, Dated April 19, 2022, Which is application for annual financial statement of NBFC - Base Layer (Only Section I of notification is applicable)

A) Exposure

(Amount in ₹ Lacs)		
Category	Current year	Previous Year
A) Exposure to real estate sector		
I) Direct exposure		
a) Residential Mortgages - Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented.	3924.54	3494.6
b) Commercial Real Estate - Lending secured by mortgages on commercial real estate (office buildings, retail space, multipurpose commercial premises, multifamily residential buildings, multi tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.).	4523.91	4583.42
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures -		
i. Residential Plots	3146.3	2262.74
ii. Commercial Real Estate	0	0
II) Indirect Exposure		
Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies	0	0
Total Exposure to Real Estate Sector	0	0
2) Exposure to capital market		
Particulars1	Current Year	Previous Year
i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented	0	0
ii) Advances against shares / bonds / debentures or other securities or on clean basis to individuals for	0	0
iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security	0	0
iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does	0	0
v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers	0	0
vi) Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising	0	0
vii) Bridge loans to companies against expected equity flows / issues	0	0
viii) Underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	0	0
ix) Financing to stockbrokers for margin trading	0	0
x) All exposures to Alternative Investment Funds:	0	0
(i) Category I	0	0
(i) Category II	0	0
(i) Category III	0	0
Total exposure to capital market	0	0



For Srajan Capital Limited
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Director

For Srajan Capital Limited
[Signature]
Director



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3) Sectoral exposure(Rs.in Lakhs)

Sectors	Current Year			Previous Year		
	Total Exposure (includes on balance sheet) (₹ Lacs)	Gross NPAs (₹ Lacs)	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet) (₹ Lacs)	Gross NPAs (₹ Lacs)	Percentage of Gross NPAs to total exposure in that sector
1. Agriculture and Allied Activities	4635.06			3169.65		
2. Industry						
I Manufacturing	868.03	12.89	1.48%	543.07	0	0.00%
II Real Estate	12222.42	546.07	4.47%	10040.88	0	0.00%
III. Traders (Retail & Whole Sale)	713.11	2.68	0.38%	813.33	2.68	0.33%
Total of Industry (I+II+III)	13803.56	561.64	6.33%	11397.28	2.68	0.33%
3. Services						
I Education Services	4397.32	4397.32	100.00%	4397.32	4397.32	100%
II Others	3714.64	102.8	2.77%	3566.14	0	0%
Total of Services	8111.96	4500.12	102.77%	7963.46	4397.32	100%
4. Personal						
I Personal Use	2321.97	51.07	2.20%	2523.24	28.55	1.13%
II... Others						
Total of Personal Loans (I+II+...+Others)	2321.97	51.07	2.20%	2523.24	28.55	0.011314817
Total of Loans	28872.55			25053.63		

4) Intra-group exposures

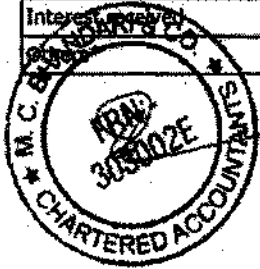
NBFCs shall make the following disclosures for the current year with comparatives for the previous year:	(Amount in ₹ Lacs)	
	Current Year	Previous year
i) Total amount of intra-group exposures	6,881.96	5,754.00
ii) Total amount of top 20 intra-group exposures	6,881.96	5,754.00
iii) Percentage of intra-group exposures to total exposure of the NBFC on borrowers/customers	23.84%	22.97%

5) Unhedged foreign currency exposure

Current year: Nil, Previous year: Nil

B) Related Party Disclosure

Particulars/Entity	Holding co		Related Parties		Total	
	Current year	Previous year	Current year	Previous year	Current year	Previous year
Borrowings#	17523.73	14068.5	4227.45	5655.49	21751.18	19723.99
Deposits#	0	0	0	0	0	0
Placement of deposits#	0	0	0	0	0	0
Advances#	0	0	68881.96	5753.99	68881.96	5753.99
Investments#	0	0	0	0	0	0
Purchase of fixed/other assets	0	0	0	0	0	0
Sale of fixed/other assets	0	0	0	0	0	0
Interest paid	1452.82	1358.59	494.51	387.41	1947.33	1746
Interest received	0	0	1215.44	351.26	1215.44	351.26
	0	0	0	0	0	0



For Srajan Capital Limited For Srajan Capital Limited
[Signature]
 Director



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C) Disclosure of complaints

1) Summary information on complaints received by the NBFCs from customers and from the Offices of Ombudsman

(Amount in ₹ Lacs)

S.No.	Particulars	Current Year	Previous Year
1	Number of complaints pending at beginning of the year	0	0
2	Number of complaints received during the year	0	0
3	Number of complaints disposed during the year	0	0
3.1	Of which, number of complaints rejected by the NBFC	0	0
4	Number of complaints pending at the end of the year	0	0
5.*	Maintainable complaints received by the NBFC from Office of Ombudsman Number	0	0
	of maintainable complaints received by the NBFC from Office of Ombudsman		
5.1	Of 5, number of complaints resolved in favour of the NBFC by Office of Ombudsman	0	0
5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	0	0
5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC	0	0
6.*	Number of Awards unimplemented within the stipulated time (other than those appealed)	0	0

Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in Integrated Ombudsman Scheme, 2021 (Previously The Ombudsman Scheme for Non-Banking Financial Companies, 2018) and covered within the ambit of the Scheme.

* It shall only be applicable to NBFCs which are included under The Reserve Bank - Integrated Ombudsman Scheme, 2021

2) Top five grounds² of complaints received by the NBFCs from customers

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints received during the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
Current year					
Ground-1	Nil	Nil	Nil	Nil	Nil
Ground-2					
Previous Year					
Ground-1	Nil	Nil	Nil	Nil	Nil
Ground-2					

7. Disclosure pursuant to RBI Notification -RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 Dated 24th September, 2021

Particulars	Current Year	Previous Year
(a) The company has not transferred through assignment any loans (not in default)	Nil	Nil
(b) If the company has acquired any loans through assignement	Nil	Nil
(c) The company has not transferred any stressed loans	Nil	Nil
(d) The company has not acquired any stressed loans	Nil	Nil

8 Movement of NPA

Particulars	2023		2022	
	No. of accounts	Amount	No. of accounts	Amount
NPA to Net Advance(%)				
Net NPA	24	5,228.82	15	4,431.72
Movement of NPA(Gross)				
i) Opening Balance		4,431.72		4,431.72
ii) Addition during the year		797.10		-
iii) Reduction during the year including loans written off		-		-
iv) Closing balance		5,228.82		4,431.72

As per our report of even date attached for M.C. Bhandari & Co. Chartered Accountants FRN: 303002E

CA. S. K. Mahipal Partner M. No. : 070366

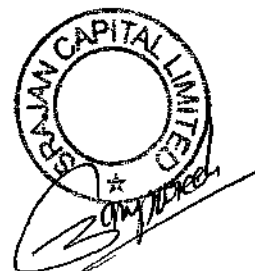


Place : Kota Dated : 29.05.2023

for and on behalf of the Board of Directors of Srajan Capital Limited

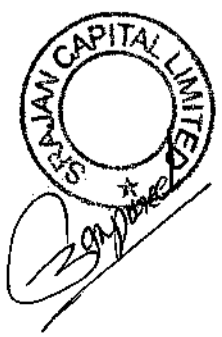
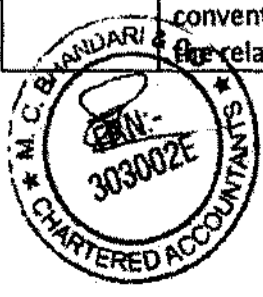
Om Prakash Maheshwari Director DIN : 00185677

Pramod Maheshwari Director DIN : 00185711



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Srajan Capital Limited				
Notes to Financial Statements				
For the year ended 31st March, 2023				
1	The Company overview			
	Srajan Capital Limited is a RBI registered Non Systematic Important and Non-Deposit Accepting NBFC(Base layer). The main object of the Company is to originate, provide and service loans and provide ancillary services in relation to said business activity (whether short or long term loan or working capital finance, development finance, or any other debt related funding).			
	Srajan Capital Limited (The Company), is a public limited Company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. The registered office of the Company is situated at 112-B, Shakti Nagar Kota Kota, 324009, Rajasthan, India. These financial statements were authorized for issue by the Board of Directors on 29.05.2023			
2 (a)	Basis of preparation of financial statements			
(i)	Statement of compliance and basis of preparation			
	The financial statements are prepared in accordance with the Indian accounting standards (IND AS) prescribed under section 133 of Companies Act 2013 read with rule 3 of the companies (Indian Accounting Standards) rules, 2015 as amended from time to time as per Division II of Schedule III for the purpose of consolidating with the financial statement of the Holding Company, as the framework is adopted by the Holding Company. The company has not adopted Ind AS framework as per Division III of Schedule III of the Companies Act, 2013 as the company neither listed nor in the process of listing and net worth of the company is less than Rs. 250 Crore.			
	The Company has prepared separate set of financial statements for general purpose as per GAAP (Accounting Standards issued by ICAI) (RBI, Income Tax and Ministry of Corporate)			
	Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.			
	These financial statements which comprises the balance sheet as at 31.03.2023, the statement of profit & loss(including other comprehensive income), the statement of cash flows & the statement of changes in equity for the year ended 31.03.2023 and a summary of the significant accounting policies and other explanatory information (together herein after referred to as "financial statements").			
(ii)	Basis of Measurement			
	The Company maintains its accounts on accrual basis following the historical cost convention, except for certain items that have been measured at fair value as required by the relevant IND AS and explained in the ensuing policies below.			



For Srajan Capital Limited

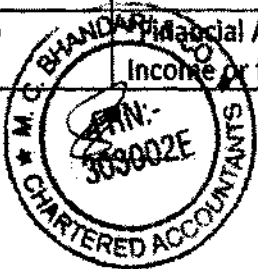
 Director

For Srajan Capital Limited

 Director

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	The standalone financial statements are presented in Indian Rupee (Rs.) which is the company's functional and presentation currency and all amounts are rounded to the nearest Lacs (Rs.00,000) and Two decimal thereof, except as stated otherwise.
(iii)	Use of Estimates & Judgements
	1. The Preparation of financial statements in conformity with Ind As requires that the management of the company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as at the date of the financial statements. Examples of such estimates include the useful life of tangible and intangible fixed assets, provision for doubtful debts/ advances, future obligations in respect of retirement benefit plans etc. Actual results could differ from these estimates.
	These estimates could change from period to period and also the actual results could vary from the estimates. Appropriate changes are made to the estimates as the management becomes aware of changes in circumstances surrounding these estimates. The changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.
	2. Estimation of uncertainties relating to the global health pandemic from COVID-19 The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, unbilled revenues and investment in subsidiaries. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information including credit reports and related information, economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.
2 (b)	Significant Accounting policies
(i)	Functional and presentation currency
	These financial statements are presented in Indian rupees, the national currency of India, which is the functional currency of the company.
(ii)	Financial Instruments
	A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. A financial assets or a liability is recognised when the Company becomes a Party to the contractual provision of the instrument.
(a)	Financial Assets are measured at amortised cost or fair value through Other Comprehensive Income or fair value through Profit or Loss, depending on its business model for managing



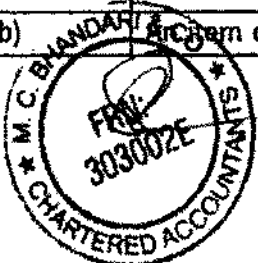
For Srajan Capital Limited

 Director

For Srajan Capital Limited

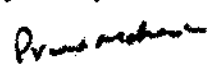
 Director

	those financial assets and the assets contractual cash flow characteristics. Subsequent measurements of financial assets are dependent on initial categorisation. For impairment purposes significant financial assets are tested on an individual basis, other financial assets are assessed collectively in groups that share similar credit risk characteristics. The company derecognizes a financial assets when the contractual rights to the cash flows from the financial assets expire or it transfers the financial assets and the transfer qualifies for the derecognition under Ind AS 109."
	Investment in Mutual Funds Investments in Mutual Funds are initially measured at fair value. Any subsequent fair value gain or loss is recognized through Profit or Loss.
	Cash and Cash Equivalents "Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and shortterm deposits, as defined above"
(b)	All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings.
	Loans & Borrowings After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in the statement of profit and loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.
	Other payables Other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method."
(III)	Property, Plant and Equipment and Depreciation
A	<i>Recognition and measurement</i>
(a)	The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and any expected costs of decommissioning. Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are charged to Statement of Profit and Loss in the period in which the costs are incurred.
(b)	System of property, plant and equipment is derecognised upon disposal. Any gain or loss

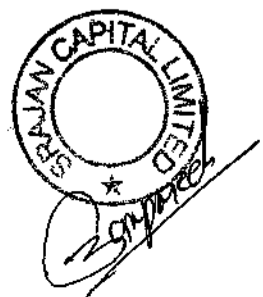
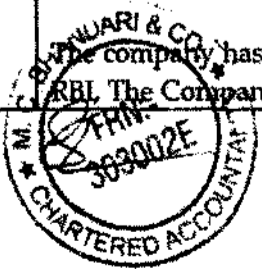


For Srajan Capital Limited

 Director

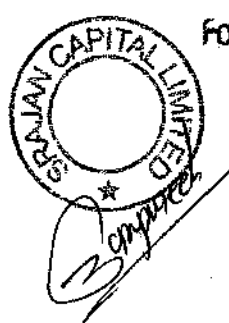
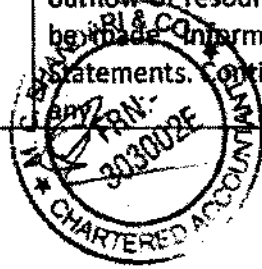
For Srajan Capital Limited

 Director

	arising on the disposals determined as the difference between the sale proceeds and the carrying amount of the asset and is recognised in Statement of Profit and Loss.						
B	Depreciation/ Amortisation						
(a)	Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the straight-line method.						
(b)	Depreciation on tangible assets is provided as per the provisions of Part C of schedule II of the Companies Act, 2013 based on useful life and residual value.						
	Useful life is the period over which an asset is expected to be used by an enterprise. The estimated total useful life of the assets are as follows-						
	<table border="1"> <thead> <tr> <th>Class of property, plant and equipment</th> <th>Useful Life</th> </tr> </thead> <tbody> <tr> <td>Office Equipment</td> <td>8 Years</td> </tr> <tr> <td>Vehicle</td> <td>8-10 years</td> </tr> </tbody> </table>	Class of property, plant and equipment	Useful Life	Office Equipment	8 Years	Vehicle	8-10 years
Class of property, plant and equipment	Useful Life						
Office Equipment	8 Years						
Vehicle	8-10 years						
(vi)	Investment properties						
	Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the group, is classified as investment property. Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the group and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. Agriculture Land is stated at historical cost.						
(iv)	Loan and advance						
	<p>Loans and advance have been classified in accordance with the RBI Guidelines and classified under current and non-current based on terms of repayment and classification is as under:</p> <p>Assets Classification</p> <p>The company, after taking into account the degree of well-defined credit weaknesses and extent of dependence on collateral security for realization, classify its loans and advances and any other forms of credit into the following classes, namely:</p> <ul style="list-style-type: none"> (i) Standard assets; (ii) Sub-standard assets; (iii) Doubtful assets; and (iv) Loss Assets; <p>The provision made for non-performing assets has been separately disclosed under respective provisions.</p> <p>The company has adopted policy regarding provisioning norms as specified and required by RBI. The Company has made certain provision, which cover identified account and a general</p>						



For Srajan Capital Limited For Srajan Capital Limited
 Director Director

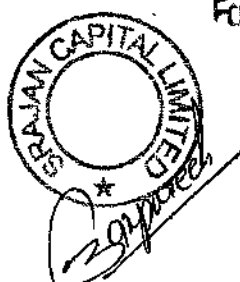
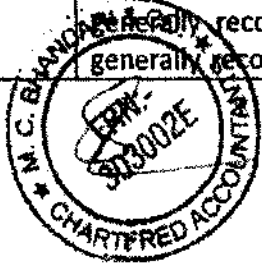
	<p>provision in order to cover unanticipated credit risks that may be inherent in the portfolio. The general provision is maintained as a percentage of the un provided customers risk asset portfolio.</p> <p>Income tax deducted by the borrowers is considered upon confirmation and verification of other relevant documents, till that time same is treated as loans and advance.</p>
(vi)	<p>Inventories</p> <p>The company is dealing in securities (equity shares). Hence, the inventory majorly comprises of equity shares only. Inventories are valued at lower of cost or net estimated realizable value. The cost of securities comprises of the amount paid to purchase the security and direct expenses and other costs incurred for bringing the inventories to their present location and condition. Cost is determined using the FIFO method.</p>
(vi)	<p>Impairment of Assets</p> <p>At each Balance Sheet date, the carrying amount of assets is tested for impairment so as to determine:</p> <p>(a) The provision for impairment loss required, if any, or</p> <p>(b) The reversal required of impairment loss recognized in previous periods, if any.</p> <p>An impairment loss is recognized whenever the carrying amount of an asset or its cash generating units exceed its recoverable amount.</p> <p>Recoverable amount is determined:</p> <p>(a) In the case of an individual asset, at higher of the net selling price or value in use.</p> <p>(b) In the case of cash generating unit, at higher of the cash generating unit's net selling price or value in use.</p>
(vii)	<p>Provisions, Contingent Liabilities and Contingent Assets</p> <p>(a) Provisions Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed at each reporting period and are adjusted to reflect the current best estimate."</p> <p>(b) Contingencies Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the Notes to the Financial Statements. Contingent assets are not recognized in financial statements but are disclosed, if</p>

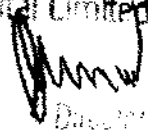


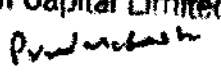
For Srajan Capital Limited

For Srajan Capital Limited
 Director

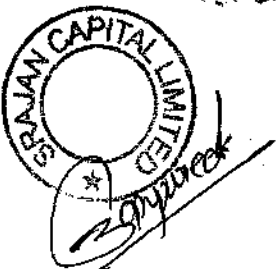
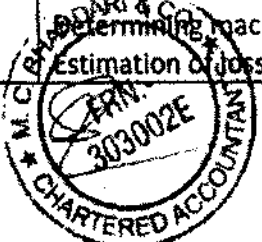
(viii)	Revenue Recognition	
	<p>Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a time proportion basis taking into account the amount outstanding and the rate applicable.</p> <p>As per RBI norm, interest income on Non-performing assets ('NPAs') is recognised only when it is actually realised.</p>	
	Additional interest/overdue charges are recognised on realisation basis.	
	<p>Repayment of loans is as stipulated in the respective loan agreements or by way of Equated Monthly Installments (EMI's) comprising principal and interest. EMIs commence generally once the entire loan is disbursed however on request of customer it commences even before the entire loan is disbursed. In case of pending commencement of EMIs, Pre-EMI interest is payable every month and accounted for on accrual basis.</p>	
	Dividend income on Equity Shares is recognised when the right to receive the dividend is unconditional as at the Balance Sheet date.	
	Revenue from sale of securities	
	Revenue is recognised when the significant risk and rewards of ownerships are passed on to customers, which is generally on delivery of securities to the customers/broker.	
(ix)	Finance Cost	
	Finance cost comprises interest cost on borrowings. Borrowing cost that are not directly attributable to a qualifying asset are recognized in the statement of profit & loss account using effective interest rate.	
(x)	Taxation	
	Income tax expense represents the sum of current and deferred tax. Tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised directly in equity or other comprehensive income.	
(a)	<i>Current income tax</i>	
	Current tax provision is computed for Income calculated after considering allowances and exemptions under the provisions of the applicable Income Tax Laws. Current tax assets and current tax liabilities are off set, and presented as net.	
(b)	<i>Deferred income tax</i>	
	<p>"Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the Balance sheet and the corresponding tax bases used in the computation of taxable profit and are accounted for using the liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are generally recognised for all deductible temporary differences, carry forward tax losses and</p>	





For Srajan Capital Limited

 Director

For Srajan Capital Limited

 Director

	allowances to the extent that it is probable that in future taxable profits will be available to set off such deductible temporary differences. Deferred tax assets and liabilities are measured at the applicable tax rates. Deferred tax assets and deferred tax liabilities are off set, and presented as net. The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available against which the temporary differences can be utilised. Minimum Alternative Tax (MAT) is not applicable to the Company as the Company is paying tax u/s 115BAA of the Income Tax Act, 1961."
(xi)	Earning per share
	Earnings considered in ascertaining the company's earning per share comprises the net profit after tax attributable to equity shareholders.
	Basic earnings per share is computed using the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed using the weighted average number of equity and dilutive equivalent shares outstanding during the period. However optionally convertible preference shares are not considered for basic/diluted EPS.
(xii)	Cash flow Statements
	Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.
3	Critical accounting estimates, assumptions and judgements:-
(i)	Income Taxes
	The Company's tax jurisdiction is India. Significant judgements are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions.
(ii)	Contingencies
	Management judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.
(iii)	Allowance for uncollected loans and advances
	The Company to provide for impairment of its loan receivables (designated at amortised cost) using the expected credit loss (ECL) approach. ECL involves an estimation of probability weighted loss on financial instruments over their life, considering reasonable and supportable information about past events, current conditions, and forecasts of future economic conditions which could impact the credit quality of the Company's loans and advances. In the process, a significant degree of judgement has been applied by the Management for: Staging of loans [i.e. classification in 'significant increase in credit risk' ('SICR') and 'default' categories]; Grouping of borrowers based on homogeneity by using appropriate statistical techniques; Estimation of behavioral life; Determining macro-economic factors impacting credit quality of receivables; Estimation of losses for loan products with no/ minimal historical defaults.



For Srajan Capital Limited

 Director

For Srajan Capital Limited

 Director

**BEFORE THE NATIONAL COMPANY LAW
TRIBUNAL, BENCH AT CHANDIGARH**

CP (CAA) NO. ____ /PB/2024
In the matter of the Companies Act, 2013

AND

IN THE MATTER OF
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

INDEX VOLUME 2

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12.	Annexure D5: Certified copy of the Board Resolution of the First Petitioner Company dated 14.02.2023 approving the Scheme	204-206
13.	Annexure D6: NOC from Reserve Bank of India dt. 14.09.2022	207-208
14.	Annexure E1: Copy of Master Data of the Second Petitioner Company	209-211
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	Second Petitioner Company	
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Dated: 28/2/2024

Dhritiman Bhattacharyya/ Deeti Ojha
Advocates
Counsel for the Petitioners
S 369, Greater Kailash Part II,
New Delhi 110 048
Ph.+ 91 11 414 35356
Mob. + 91 9818499377 / 9650806620
Email: deeti.ojha@unitylegal.com

ANNEXURE

D-4

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M.C. Bhandari & Co.

Chartered Accountants
38, Shopping Centre,
Kota - 324007 (Raj.).

Phone +91-9414189338

LIMITED REVIEW REPORT OF INDEPENDENT AUDITOR ON THE QUARTERLY UN-AUDITED STANDALONE FINANCIAL RESULTS OF SRAJAN CAPITAL LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)

To

The Board of Directors
Srajan Capital Limited
Kota, Rajasthan

1. We have reviewed the accompanying Statement of Un-audited Standalone Financial Results of Srajan Capital Ltd. ("the Company") for the half year ended as at 30th Sept. 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No. CIR/CFD/CMDI/80/2019 dated 19.07.2019 (the "Listing Regulations").
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS 34) for "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report and express a conclusion on these Financial Statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review, with the exception of the matter described in the preceding paragraph conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of Un-audited Financial Results, prepared in accordance with applicable accounting standards and other recognized accounting practices and principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time read with circular, including the manner in which it is to be disclosed, or that it contains any material misstatement except following:

Emphasis of Matter:


- 1. The Company has granted loan to one of its Related party (note :7 & 12) (Proseed foundation) , which was classified as NPA in the year 2020. The management has made provisioning in accordance with relevant prudential norms issued by the Reserve Bank of India in respect of Income recognitions, Assets classification and Provisioning.
The Party has started the payments of its outstanding dues , from the date of NPA to till date a total amount of Rs. 1544.24 lacs was received, this prompted the management to put on abeyance the recovery proceedings.


Our opinion is not modified in respect of above matter.

- 2. With pursuant to Company's Business restructuring plans, merger of Srajan Capital Limited with Career Point Limited (Parent Company) was approved by the board. RBI has given No Objection Letter dated 14 Sep 2022 for merger of Srajan Capital Ltd. in Career Point Ltd. BSE and NSE have also advised with letters dated 9 Aug 2023 to go ahead for filing the scheme with Hon'ble NCLT. The scheme is yet to be filed with NCLT bench Chandigarh.

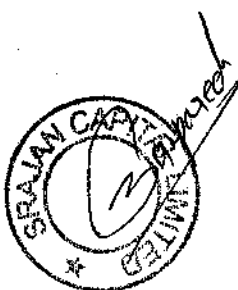
Our opinion is not modified in respect of above matter.

**For M.C. Bhandari & Company
Chartered Accountants
FRN: 303002E**


**CA S.K. Mahipal
(Partner)
M. No. 070366**



**Date: 07.11.2023
Place: Kota
UDIN: 23070366BGZGDD9121**



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SRAJAN CAPITAL LIMITED
CIN :U65910PB2013PLC050993
Balance Sheet as at 30th Sept., 2023

(Rs.in Lacs)

Particulars	Notes	As at 30.09.2023	As at 31.03.2023
I ASSETS			
Non-current assets			
(a) Property, plant and equipment	4	69.48	72.84
(b) Investment property	5	200.55	200.55
(c) Financial assets			
(i) Investments	6	24.70	23.75
(ii) Loans	7	22,517.80	15,679.52
(iii) Other non current financial assets		-	-
(d) Deferred tax assets (Net)	8	1,225.24	1,147.39
(e) Other non-current assets	9	-	-
Total non-current assets		24,037.77	17,124.05
Current assets			
(a) Inventories	10	33.66	56.24
(b) Financial assets			
(i) Cash and cash equivalents	11	281.81	722.75
(ii) Loans	12	8,911.14	13,193.03
(iii) Other Financial assets		-	-
(c) Current Tax assets	13	-	-
(d) Other current assets	14	1.05	0.22
Total current assets		9,227.66	13,972.24
Total assets		33,265.43	31,096.29
II EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	15	622.70	622.70
(b) Other equity	16	4,393.73	3,607.14
Total equity		5,016.43	4,229.84
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	17	13,639.73	15,545.85
(b) Provisions	18	4,878.33	4,566.49
Total non-current liabilities		18,518.06	20,112.34
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	19	8,864.30	6,290.14
(ii) Other financial liabilities	20	361.33	87.39
(b) Other current liabilities	21	65.67	51.24
(c) Provisions	22	439.64	325.34
Total current liabilities		9,730.94	6,754.11
Total liabilities		28,249.00	26,866.45
Total equity and liabilities		33,265.43	31,096.29

See accompanying notes to the Standalone Financial Statements

Signed in terms of our report of even date annexed

For M.C. Bhandari & Company
 Firm's Registration No. 303002E
 Chartered Accountants

CA S K Mahipal
 Partner
 M.No 070366

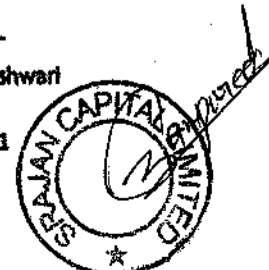
Place : Kota
 Dated : 07.11.2023



For and on behalf of Board of Directors
 Srajan Capital Ltd.

Om Prakash Maheshwari
 Director
 DIN : 00185677

Pramod Maheshwari
 Director
 DIN : 00185711



SRAJAN CAPITAL LIMITED

CIN :U65910PB2013PLC050993

Statement of Profit and Loss for the Half Year ended 30th Sept., 2023

(Rs.in Lacs)

Particulars	Note No	For the Half Year Ended 30.09.2023	For the Year Ended 31.03.2023
Income			
I Revenue from operations	23	2,492.98	4,176.44
II Other Income	24	0.00	5.06
III Total Revenue		2,492.98	4,181.51
Expenses:			
Employee benefit expense	25	28.39	39.53
Financial costs	26	1,073.97	1,958.82
Depreciation and amortization expense	27	5.07	7.19
Other expenses	28	361.57	4,124.28
IV Total Expenses		1,468.99	6,129.82
V Profit before exceptional items and tax (III-IV)		1,023.98	(1,948.32)
VI Exceptional Item		-	-
VII Profit/(loss) before tax (V-VI)		1,023.98	(1,948.32)
VIII Tax expense			
(1) Current Income Tax		320.00	505.00
(2) Deferred tax (Assets)Liability		(77.85)	(1,017.55)
(3) Income Tax Expenses Earlier Periods		-	20.46
(4) Excess Provision of Tax written back		(4.75)	-
IX Profit/(Loss) for the Period from Continuing operations		786.58	(1,456.22)
XI Profit for the Period		786.58	(1,456.22)
XII Other Comprehensive Income			
A. I) Items that will not be reclassified to profit or loss			
a) (i) Re-measurements of the defined benefit plans		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
Total (A)		-	-
B. I) Items that will be reclassified to profit or loss			
ii) Income tax relating to items that will be reclassified to profit or loss			
Total (B)		-	-
Total Other comprehensive income / (loss) (A+B)		-	-
XIII Total comprehensive income / (loss) for the Period (XI+XII)		786.58	(1,456.22)
Comprising profit(loss) and other comprehensive income for the Period			
Earning per equity share for continuing operations:			
(1) Basic		12.63	(23.39)
(2) Diluted		11.11	(20.56)

Significant Accounting Policies and Notes to the financial statements
Signed in terms of our report of even date annexed

For M.C. Bhandari & Company
Firm's Registration No. 303002E
Chartered Accountants

CA S K Mahipal
Partner
M.No 070366

Place : Kota
Dated : 07.11.2023



For and on behalf of Board of Directors
Srajan Capital Ltd.

Om Prakash Maheshwari
Director
DIN : 00185677

Pramod Maheshwari
Director
DIN : 00185711



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Srajan Capital Limited
Cash Flow Statement
CIN : U65910PB2013PLC050993

(₹ in Lakh)

Particular	For the Half Year Ended 30.09.2023	For the Year Ended 31.03.2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before Tax & Extraordinary Items	1,023.98	(1,948.31)
Adjustments for :		
Preliminary Expenses write off	-	-
Depreciation	5.07	7.19
Bad-debt Recovered	-	(4.91)
Contingent Provision For Standard Assets	311.85	4,047.73
Income from valuation of Mutual Fund	(0.95)	(1.02)
Profit on sale of Mutual fund	-	-
Loss on Sale of CAR	-	0.93
Dividend Income	(0.00)	(0.15)
Operating Profit before Working Capital Changes	1,339.95	2,101.44
(Increase)/Decrease in Long Term Loan & Advances	(6,838.27)	(1,666.13)
(Increase)/Decrease in Short Term Loan & Advances	4,281.90	(2,152.76)
(Increase)/Decrease in Other Current Financial Assets	-	-
(Increase)/Decrease in Current & Non Current Assets	(0.83)	135.24
(Increase)/Decrease in Inventories	22.58	(0.62)
(Increase)/Decrease in Unsecured Loans (Liabilities)	668.05	1,993.54
Increase/(Decrease) in Current Liabilities	14.43	10.45
Increase/(Decrease) in Other Current Financial Liabilities	273.94	68.28
Cash generated from Operations	(238.27)	489.44
Direct taxes paid (Including of TDS)	(200.97)	(246.54)
Net Cash flow from Operating Activities	(439.24)	242.90
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest Income	-	-
Purchase of Fixed Assets	(1.71)	(79.95)
Sale of Fixed Assets	-	2.06
Sale of Investment	-	-
Income from sale of Mutual Fund	-	-
Dividend Income	0.00	0.15
Net Cash flow from / Used in Investing Activities	(1.70)	(77.74)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Equity Shares Capital	-	-
Proceeds from Issue of Preference Shares Capital	-	-
Proceeds from Share Premium	-	-
Expenses on Increase of Authorised Equity Share Capital	-	-
Share Capital Issued including Security Premium	-	-
Net Cash flow from / Used in Financing Activities	-	-
Net Increase / Increase in Cash or Cash Equivalents (A+B+C)	(440.94)	165.15
Cash and Cash Equivalents at beginning of the period	722.75	557.60
Cash and Cash Equivalents at end of the period	281.81	722.75
1. Cash flow statement has been prepared under the indirect method as set out in the Ind (AS) 7: "Statement of Cash Flows"		
2. Cash and cash equivalents represent bank balance and Bank Deposits.		

As per our report of even date attached
for M.C. Bhandari & Co.
Chartered Accountants
FRN : 303002E

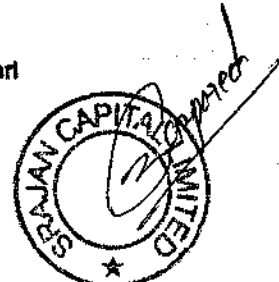
CA. S. K. Mahipal
Partner
M. No. : 070366
Kota
Dated : 07.11.2023



for and on behalf of the Board of Directors of
Srajan Capital Limited

Om Prakash Maheshwari
Director
DIN : 00185677

Pramod Maheshwari
Director
DIN : 00185711



Srajan Capital Limited
STATEMENT OF CHANGES IN EQUITY FOR THE HALF YEAR ENDED 30.09.2023

A. EQUITY SHARE CAPITAL
For the Half Year Ended 30.09.2023

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current Period	Balance at the end of the current reporting period
622.70	-	622.70	-	622.70

Previous Period

Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous Period	Balance at the end of the previous reporting period
622.70	-	622.70	-	622.70

B. OTHER EQUITY

(Rs. In Lacs)

Particulars	Preference Shares	Reserves and Surplus			Total other equity
		Retained Earnings	Share Premium*	Statutory Reserves	
Previous Period					
Balance at the beginning of the previous reporting period	85.50	2,419.12	1,954.80	603.95	- 5,063.37
Total Comprehensive Income for the period					
Profit for the Period		(1,456.22)			(1,456.22)
Transfer to Statutory Reserve @20% of profit* Premium on issue of equity shares					
Balance at the end of the previous reporting period	85.50	962.89	1,954.80	603.95	3,607.14
Current Period					
Total Comprehensive Income for the period					
Profit for the Period		786.58			786.58
Transfer to Statutory Reserve @20% of profit* Premium on issue of equity shares		(157.32)		157.32	-
Balance at the end of the current reporting period	85.50	1,692.16	1,954.80	761.27	4,393.73

*Includes premium on preference share

Note : Amount of Statutory Reserve transfer from statement of profit and Loss @ 20% on the profit U/s. 45 | C RBI Act. 1934.

For M.C. Bhandari & Company
Firm's Registration No. 303002E
Chartered Accountants

CA S K Mahipal
Partner
M.No 070366

Place : Kota
Dated : 07.11.2023



For and on behalf of Board of Directors
Srajan Capital Ltd.

Om Prakash Maheshwari
Director
DIN : 00185677

Pramod Maheshwari
Director
DIN : 00185711



SRAJAN CAPITAL LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
as at 30th Sept, 2023

4. Property Plant & Equipment

₹ in Lacs

Particulars	Office equipment	Computer	Vehicles	Tangibles Total
Gross Carrying value				
As at 31.03.2021	0.07		5.85	5.93
Addition	-		-	-
Deduction				
As at 31.03.2022	0.07		5.85	5.93
Addition	1.15		78.30	79.45
Deduction			8.85	8.85
As at 31.03.2023	1.22		78.30	79.52
Addition	1.33	0.37		1.70
Deduction				
As at 30.09.2023	2.55	0.37	78.30	81.22
Accumulated Depreciation and Impairment				
As at 31.03.2021	0.04		1.59	1.63
depreciation expenses	0.01		0.73	0.74
Deduction				
As at 31.03.2022	0.05		2.32	2.37
Depreciation expenses	0.20		6.98	7.18
Deduction			2.87	2.87
As at 31.03.2023	0.25		6.43	6.68
Depreciation expenses	0.15	0.01	4.91	5.07
Deduction				
As at 30.09.2023	0.40	0.01	11.34	11.74
Net Carrying Value				
As at 30.09.2023	2.15	0.36	66.96	69.48
As at 31.03.2023	0.97	0.01	71.87	72.84
As at 31.03.2022	0.02	(0.01)	3.53	3.56
Useful Life of the Assets (Periods)	3.00		8.00	
Method of depreciation	WDV		WDV	

Note

- The company has elected to measure the items of property, plant and equipment at their previous GAAP carrying value at the date of transition to IND AS.
- The management of the company has reviewed the existing assets working conditions and utility at the balance sheet date and are of the opinion that there exists no indication that an assets has been impaired and hence no impairment has been carried out.
- The Company has not revalued its Property, Plant and Equipment.
- No proceedings have been initiated or pending against the company under the Benami Transactions (Prohibitions) Act, 1988.



For Srajan Capital Limited

[Signature]
Director

For Srajan Capital Limited

[Signature]
Director



SRAJAN CAPITAL LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
As at 30.09.2023

5. Investment property		(₹ in Lacs)
Particulars	Agriculture Land	
Gross carrying Value		
As at 31.03.2021		200.55
Addition		
Deduction		
As at 31.03.2022		200.55
Addition		
Deduction		
As at 31.03.2023		200.55
Addition		
Deduction		
As at 30.09.2023		200.55
Accumulated depreciation and impairment as at 31.03.2021		-
depreciation expenses		
Deduction		
as at 31.03.2022		-
depreciation expenses		
Deduction		
As at 31.03.2023		-
depreciation expenses		
Deduction		
As at 30.09.2023		-
Net Carrying Value		
As at 30.09.2023		200.55
As at 31.03.2023		200.55
As at 31.03.2022		200.55
useful Life of the Assets (Periods)		
Method of depreciation		

Disclosure pursuant to Ind AS 40 "Investment Property"

a. Amount recognised in the Statement of Profit and Loss for Investment Property.

Particulars	(₹ in Lacs)	
	30.09.2023	31.03.2023
Rental Income derived from investment property	-	-
Total	-	-

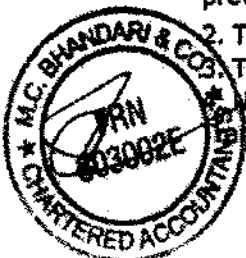
b. Fair Market Value of Investment Property not done by the Company, therefor figures are not provided.

Particulars	30.09.2023	31.03.2023
Agriculture Land, Kota		
Total	-	-

1. The company has elected to measure the items of Investment Properties at their previous GAAP carrying value at the date of transition to IND AS.

2. The title deeds of all the immovable properties are held in the name of the company :
 The Company has not revalued its Investment Properties .

No proceedings have been initiated or pending against the company under the Benami Transactions (Prohibitions) Act, 1988. For Srajan Capital Limited For Srajan Capital Limited



[Signature]
Director

[Signature]
Director

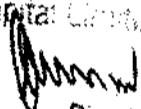
SRAJAN CAPITAL LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
As at 30.09.2023

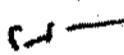
6. Investments

(₹ In Lacs)

Particular	Face value	No. of Shares	As at 30.09.2023	As at 31.03.2023
Non Current Investments				
Investment in Mutual Funds - Classified as FVTPL (Quoted)				
UTI TREASURY ADVANTAGE FUND 795.50 units (Cost Price : 2,000,000/-) (Pledged to Swastika Commodities Pvt. Ltd. as a margin money)		795.50	24.70	23.75
Grand Total			24.70	23.75
Sub Note				
Quoted				
Aggregated carrying value of quoted investment			24.70	23.75
Aggregated market value of quoted investment			24.70	23.75



For Srajan Capital Limited

 Director

For Srajan Capital Limited

 Director



SRAJAN CAPITAL LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
As at 30.09.2023

Particulars	(₹ in Lacs)	
	As at 30.09.2023	As at 31.03.2023
7 Non Current Loans (in India)		
Loans for Financing Activities		
Standard Assets		
a) Loan Receivables considered good secured (refer sub-note 1)	17,911.36	11,080.36
b) Loan Receivables considered good Unsecured (refer sub-note 1)	1,224.04	1,918.06
c) Loan Receivables which have significant increase in Credit Risk		
d) Loan Receivables - credit Impaired		
Substandard Assets		
a) Loan Receivables secured (refer sub-note 1)*		-
b) Loan Receivables Unsecured (refer sub-note 2)*	1,209.16	771.28
Doubtful Assets		
a) Loan Receivables Unsecured (refer sub-note 2)	2,173.24	1,909.82
	<u>22,517.80</u>	<u>15,679.52</u>
As per Management Representation)		
Sub Note 1		
1) Secured Loan		
a) Equitable mortgage of property, company and personal guarantee of director and PDC cheques		
2) Unsecured Loan		
a) Personal Gaurantee and / or		
b) Post dated cheques		
Sub Note 2*		
Includes Loans outstanding from related party		
Sub standard Assets		
b) Loan Receivables Unsecured Proseed Foundation*		-
Doubtful Assets		
a) Loan Receivables secured Proseed Foundation*		-
b) Loan Receivables Unsecured Proseed Foundation*	1,879.93	1,879.93
	<u>1,879.93</u>	<u>1,879.93</u>

*due to diminution in value of security treated from secured to unsecured. The company has received second charge on the assets

Loans & Short term Loans classified as per management decision

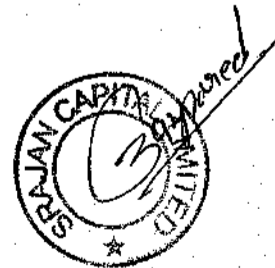


For Srajan Capital Limited

 Director

For Srajan Capital Limited

 Director



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SRAJAN CAPITAL LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
 As at 30.09.2023

(₹ in Lacs)

Particulars	As at 30.09.2023	As at 31.03.2023
-------------	---------------------	---------------------

8 Deferred Taxes Assets

Current Period

Particulars	As at 31.03.2023	Arising during the Period	Arising during the Period OCI	As at 30.09.2023
Deferred Tax Assets				
Provison on Standard/Substandard Assets	1,149.39	78.49	-	1,227.88
Total	1,149.39	78.49	-	1,227.88
Deferred Tax Liability				
Fair valuation of Financial Instruments	0.94	0.24	-	1.18
Disallowance on account of Depreciation and Others	1.06	0.40	-	1.46
Total	2.00	0.64	-	2.64
Net deferred tax Assets/(Liability)	1,147.39	77.85	-	1,225.24

Previous Period

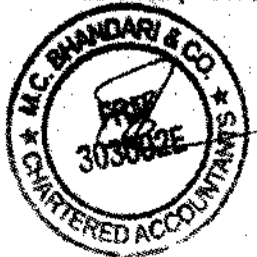
Particulars	As at 31.03.2023	Arising during the Period	Arising during the Period OCI	As at 31.03.2023
Deferred Tax Assets				
Provison on Standard/Substandard Assets	130.57	1,018.81	-	1,149.39
Disallowance as per Income Tax Act	-	-	-	-
Total	130.57	1,018.81	-	1,149.39
Deferred Tax Liability				
Fair valuation of Financial Instruments	0.69	0.26	-	0.94
Disallowance on account of Depreciation and Others	0.05	1.01	-	1.06
Total	0.73	1.26	-	2.00
Net deferred tax Assets/(Liability)	129.84	1,017.55	-	1,147.39

9 Other Non Current Assets

Income Tax (Net)	-
------------------	---

10 INVENTORIES (at lower of cost and net realizable value)

Securities (Quoted Shares)	0.74	0.37
- KOKUYO CAMLIN LTD SHARES (537 SHARES)	-	23.84
- NAVNEET EDUCATION LTD SHARES (24000 SHARES)	32.92	32.03
- YES BANK (275076 SHARES)	33.66	56.24



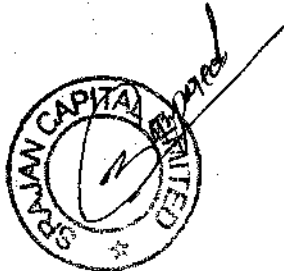
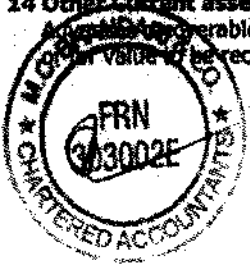
For Srajan Capital Limited
 Director

For Srajan Capital Limited
 Director

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SRAJAN CAPITAL LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
As at 30.09.2023

Particulars	(₹ in Lacs)	
	As at 30.09.2023	As at 31.03.2023
11 CASH AND CASH EQUIVALENTS		
Balances with Banks		
On Current Account	281.42	722.37
Cash in Hand	0.39	0.38
	281.81	722.75
12 Current-Loans (Demand Loan)		
Loans under financing activities		
Standard Assets		
a) Loan Receivables considered good secured (refer sub-note 2)	431.10	514.38
b) Loan Receivables considered good Unsecured (refer sub-note 2)	5,932.32	10,130.93
c) Loan Receivables which have significant increase in Credit Risk		
d) Loan Receivables - credit Impaired		
Substandard Assets		
a) Loan Receivables secured (refer sub-note 2)		
b) Loan Receivables Unsecured (refer sub-note 2)	30.32	30.32
Doubtful Assets		
b) Loan Receivables Unsecured *	2,517.40	2,517.40
	8,911.14	13,193.03
As per Management Representation)		
Sub Note 1		
Loans outstanding from related party		
Standard		
a) Loan Receivables considered good secured	-	-
b) Loan Receivables considered good Unsecured		
Aaditya Associates	62.99	97.84
Career Point University KOTA	345.62	1,023.65
Gulaab Associate		
Maheshwari Trading Company	1,550.36	853.36
Career Point University, Hamirpur	0.66	207.09
Global Public School	131.21	117.17
Swastik Polofins Pvt Ltd	277.54	185.52
Sub standard Assets		
a) Loan Receivables Unsecured		
Proseed Foundation		
Doubtful Assets		
a) Loan Receivables Unsecured		
Proseed Foundation	2,517.40	2,517.40
	4,885.78	5,002.03
Sub Note 2		
1) Secured Loan and other credit facilities		
a) Equitable mortgage of property, company and personal guarantee of director and PDC cheques		
2) Unsecured Loan		
a) Personal Gaurantee and / or		
b) Post dated cheques		
Long term & Short term Loans classified as per management decision		
13 Current Tax Assets (Net)		
Income Tax (Net)	-	-
	-	-
14 Other Current assets		
Assets receivable in cash or or in kind		
Assets value to be received	1.05	0.22
	1.05	0.22



For Srajan Capital Limited
 Director

For Srajan Capital Limited
 Director

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Srajan Capital Limited
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
As at 30.09.2023

Particulars	(₹ in Lacs)	
	Ind AS as at 30.09.2023	Ind AS as at 31.03.2023
Authorised		
80,00,000 Equity Shares of Rs. 10/- each	800.00	800.00
8,55,000 10% optionally convertible non cumulative redeemable preference share	85.50	85.50
Issued, Subscribed and Fully Paid-up		
62,27,000 Equity Shares of Rs. 10/- each	622.70	622.70
TOTAL	622.70	622.70

a) The company has two classes of share referred to as equity shares having at par value of ₹ 10/- and as Preference shares having at par value of ₹ 10/-. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the company, after payment of all liabilities and payment to Preference shares. Company's authorised share capital of Preference shares are Optionally Convertible Non-Cumulative Redeemable Preference Share at ₹ 10 each.

b) RECONCILIATION OF NUMBER OF SHARES

Equity Share	No. of shares as at	
	30.09.2023	31.03.2023
Shares outstanding as at the beginning of the Period	6,227,000	6,227,000
Additions during the Period	-	-
Shares outstanding as at the end of the Period	6,227,000	6,227,000

Preference shares	No. of shares as at	
	30.09.2023	31.03.2023
Shares outstanding as at the beginning of the Period	855,000	855,000
Additions during the Period	-	-
Shares outstanding as at the end of the Period	855,000	855,000

c) SHAREHOLDERS HOLDING MORE THAN 5% SHARES

Particulars	No. of shares at	
	the end of current reporting period	the end of previous reporting period
Career Point Limited	6,227,000	6,227,000

* As per records of the company, including its register of shareholders/members. Career Point Limited is Holding Company and 6 no. of shares are held by others jointly with the Holding Company whose beneficiary is Holding Company (Career Point Limited)

d) SHAREHOLDING OF PROMOTER

<i>Shares held by promoters at the end of the Period</i>		
Promoter's Name		Career Point Limited
No. of Shares		6227000
% of total shares		100%
No. of Shares P. Period		6227000
% of total shares P. Period		100%
% Change during the Period		0%



For Srajan Capital Limited
[Signature]
 Director

For Srajan Capital Limited
[Signature]
 Director

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Srajan Capital Limited

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
As at 30.09.2023

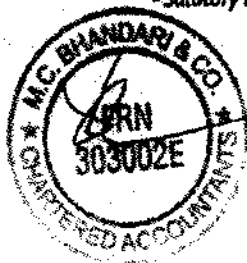
16 Other equity

(₹ in Lacs)

	Ind AS as at 30.09.2023	Ind AS as at 31.03.2023
RESERVES AND SURPLUS		
10% Optionally convertible non Cumulative redeemable shares 8,55,000 Preference Shares of Rs. 10/- each (held by Career Point Limited)	85.50	85.50
Securities Premium		
Opening Balance : Premium on Equity Share Capital	1,185.30	1,185.30
Addition during the Period	-	-
A	1,185.30	1,185.30
Opening Balance : Premium on Preference Share Capital	769.50	769.50
Addition during the Period	-	-
B	769.50	769.50
(A+B)	1,954.80	1,954.80
Statutory Reserves		
Opening Balance : Statutory Reserves	603.95	603.95
Transferred from Statement of Profit and Loss	157.32	-
	761.27	603.95
Surplus in Statement of Profit and Loss		
Balance Brought Forward	962.89	2,419.12
Add:		
Profit as per Statement of Profit and Loss	786.58	(1,456.22)
Less:		
Transferred to Statutory Reserves as per GAAP	157.32	-
Net Surplus as per Statement of Profit and Loss	1,592.16	962.89
TOTAL	4,393.73	3,607.14

Note:- Net Owned fund was calculated as per the Section 45IA of the RBI Act, 1934

- Statutory Reserve made as per the Section 45-IC of RBI Act, 1934 as per GAAP financial statements



For Srajan Capital Limited

[Signature]
Director

For Srajan Capital Limited

[Signature]
Director



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SRAJAN CAPITAL LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
as at 30.09.2023

Particulars	(₹ in Lacs)			
	As at 30.09.2023		As at 31.03.2023	
	Non Current	Current	Non Current	Current
17 Non Current Borrowings				
Secured Loans				
Bob Car Loan*(See sub note 1)	39.73	17.16	45.85	17.16
Unsecured				
From Holding Company* (refer sub note 2)	13,000.00	-	13,000.00	-
From Enterprises under same management	600.00	-	2,500.00	-
	13,639.73	17.16	15,545.85	17.16
18 Long Term Provisions				
Contingent provision against standard/substandard assets (See note 31)			4,878.33	4,566.49
			4,878.33	4,566.49
19 Short Term Borrowings (Current)				
Unsecured Loans				
From Holding Company			7,050.81	4,523.74
From Enterprises under same Management (repayable on demand)			1,796.33	1,727.44
From others includes intercorporate (repayable on demand)			-	21.80
Current Maturity of Long term borrowings			17.16	17.16
			8,864.30	6,290.14
20 Other Financial Liabilities (Current)				
Salaries and benefits			4.51	3.13
Others Payable including EMI advance			356.82	84.26
			361.33	87.39
21 Other Current Liabilities				
Statutory Levies			65.67	51.24
			65.67	51.24
22 Provisions (Current)				
Income Tax (Net) 2022-23			247.03	325.34
Income Tax (Net) 2023-24			192.61	-
			439.64	325.34

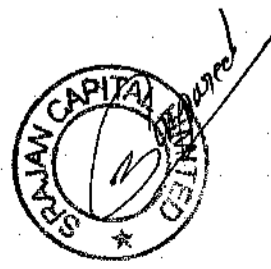


For Srajan Capital Limited

 Director

For Srajan Capital Limited

 Director



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SRAJAN CAPITAL LIMITED

NOTES ANNEXED TO AND FORMING PART OF

Statement of Profit and Loss for the Half Year ended 30th Sept., 2023

(₹ in Lacs)

Particulars	For the Half Year Ended 30.09.2023	For the Year Ended 31.03.2023
23 Revenue From Operations		
(a) Interest Income from financing activity (net)*	2,334.38	4,097.36
(b) Other Income from financing activity	149.60	56.49
(c) Fair Value of Investment through Profit and Loss (Mutital Fund)	0.95	1.02
(d) Net Revenue from Trading of Securities (see sub-note 1)	8.05	21.54
(e) Income from Jobbing of shares (intra day)	-	0.03
	2,492.98	4,176.44

*amount is netted with interest reversed on account of NPA and interest received on NPA, Int. received on NPA includes interest from Proseeds Foundation of Rs. 537.84 Lacs

Sub Note 1

Particular	For the Half Year Ended 30.09.2023	For the Year Ended 31.03.2023
Sales of Securities	42.86	136.71
Less : Purchase of Securities	12.06	114.08
Less : Shares Expenses	0.17	1.71
Less : Change in Inventory	22.58	(0.62)
Net Revenue from Securities	8.05	21.54

Change in Inventory

	For the Half Year Ended 30.09.2023	For the Year Ended 31.03.2023
Opening Stock	56.25	55.62
Less: Closing Stock	33.67	56.24
	22.58	(0.62)

24 OTHER INCOME

(a) Dividend Income	0.00	0.15
(b) Misc. Income		4.38
(c) Baddebts Recovered	-	0.53
Total	0.00	5.06



For Srajan Capital Limited

[Signature]
Director

For Srajan Capital Limited

[Signature]
Director



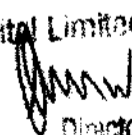
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SRAJAN CAPITAL LIMITEDNOTES ANNEXED TO AND FORMING PART OF
Statement of Profit and Loss for the Half Year ended 30th Sept., 2023

(₹ in Lacs)

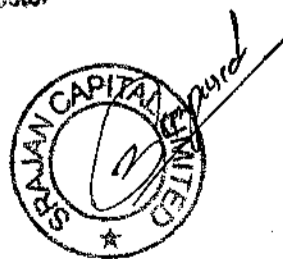
Particulars	For the Half Year Ended 30.09.2023	For the Year Ended 31.03.2023
25 EMPLOYEE BENEFITS EXPENSE		
Salaries, Wages and Bonus	28.39	39.14
Ex Gratia and Leave Encashment	-	0.39
	28.39	39.53
26 Finance Costs		
Bank charges	0.08	0.31
Interest Expenses		
To Parties*	1,071.54	1,954.11
To Bank	2.35	4.40
	1,073.97	1,958.82
*Includes Related Parties (Refer note no. 29)		
27 Depreciation and amortization expense		
Depreciation on Property Plant & Equipment	5.07	7.19
	5.07	7.19
28 Other Expenses		
Audit Fees	-	1.00
Advertisement	-	0.37
Marketing Expenses	42.68	42.40
Contigent Provision For Standard/Substandard Assets	311.84	4,047.73
Legal and Professional charges	3.94	19.55
Bad Debts	-	11.23
Misc. Expenses	3.10	1.07
Loss on sale of car	-	0.93
	361.57	4,124.28



For Srajan Capital Limited

 Director

For Srajan Capital Limited

 Director



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Srajan Capital Limited

Notes forming part of the Financial Statements
For the Period ended as on 30th Sept., 2023

29 The company's related parties primarily consists of its parent company, and other related parties. The company routinely enters into transactions with these related parties in the ordinary course of business as market rates and terms & conditions onw which Board of directors approved

(a) Relationships:

List of related parties with whom transactions were carried out during the period:

(i) Holding Company:

1. Career Point Ltd.

(ii) Key Management Personnel:

(iii) Enterprises under same Management:

- | | |
|---|---------------------------------------|
| 1. Career Point India Limited | 12. Gulab Associates |
| 2. Career Point Accessories Private Limited | 13. Maheshwari Trading Company |
| 3. Career Point Edutech Limited | 14. Proseed Foundation |
| 4. Diamond Business Solution Private Limited | 15. Surago Agro private Ltd. |
| 5. Edutiger Pvt Ltd | 16. Aditya Associates |
| 6. Global Public School (A Unit of Gopi Bai Foundation) | 17. Career Point University, Hamirpur |
| 7. Career Point Learning Solutions Limited | 18. Om Associates |
| 8. Imperial India Private Limited | |
| 9. Lungway Business Solutions LLP | |
| 10. Swastika Polyolefins Private Limited | |
| 11. Career Point University, Kota | |

(b) The following transactions were carried out with the related parties in the ordinary course of business:

(Rs. in Lakh)

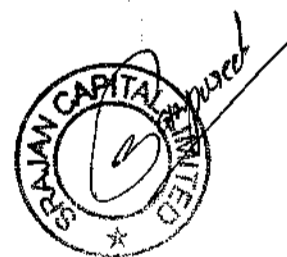
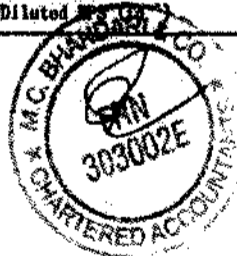
Sr. No.	Nature of transaction / relationship	For the period ended as on 30.09.2023	For the period ended as on 31.03.2023
1	Reimbursement of expenses Holding Company Career Point Limited	72.82	180.01
	Total	72.82	180.01

The details of transactions with related party are disclosed as per annexure A

30 Basic and Diluted Earnings per share ["EPS"] computed in accordance with Ind (AS).

(Rs. in Lakh)

Particulars	Sep-2023	Mar-2023
Basic EPS:-		
Net profit after prior period items and income tax (₹)	786.58	(1,456.22)
Weighted average number of equity shares outstanding at the end of the period	62,27,000	62,27,000
Basic EPS (in ₹)	12.63	(23.39)
Diluted EPS:-		
Adjusted profit for diluted earning per share (₹)	786.58	(1,456.22)
Weighted average number of shares outstanding for diluted earning per share	70,82,000	70,82,000
Diluted EPS (in ₹)	11.11	(20.56)



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31 Provisioning for loans & advances (standard and sub-standard) as applicable to the company in terms of Non-Banking Financial (Not Systematically Important Non-Deposit Accepting) Companies Prudential Norms (Reserve Bank) during the financial Period as below:

Provision for Loan and Advances		(Rs in Lakh)	
Particular		30.09.2023	31.03.23
Total Loans and Advances			
Non Current		22,517.80	15,679.52
Current		3,911.14	13,193.03
		31,438.94	28,872.55
Standard Assets			
Non Current		19,135.40	12,988.42
Current		6,363.42	10,645.31
		25,498.82	23,633.73
Sub Standard Assets			
Non Current		1,209.15	771.28
Current		30.32	30.32
		1,239.47	801.60
Doubtful Assets			
Non Current		2,173.24	1,989.82
Current		2,517.40	2,517.40
		4,690.64	4,477.22
Provisions			
	% of Provision	Amount	Amount
Standard Assets			
Opening Balance (0.25%)	0.25%	59.11	51.96
Add: Addition made in Provision during the Period	0.23%	4.64	7.55
Total		63.75	59.51
Sub Standard Assets			
Opening Balance (10%)	10.00%	80.16	449.50
Add: Addition made in Provision during the Period	10.00%	43.79	(360.34)
Total		123.95	89.16
Doubtful Assets			
Opening Balance (100%)	100.00%	4,477.22	26.71
Add: Addition made in Provision during the Period	100.00%	263.42	4,400.51
Total		4,690.64	4,427.22
Total Opening Provision		4,566.49	518.77
Add: Provision made during the Period		311.84	4,047.72
Total Closing Provision		4,878.33	4,666.49

32 Previous Period's figures have been regrouped / reclassified wherever necessary to correspond with the current Period's classification/disclosure.

For M.C. Bhandari & Company
Firm's Registration No. 303002E
Chartered Accountants

CA S K Mahipal
Partner
M.No 070366

Place : Kota
Dated : 07.11.2023



For and on behalf of Board of Directors
Srajan Capital Ltd.

Om Prakash Maheshwari
Director
DIN : 00185677

Pramod Maheshwari
Director
DIN : 00185711



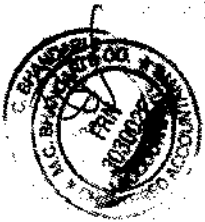
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Srajan Capital Limited
NOTES TO THE FINANCIAL STATEMENTS
FOR THE Period ENDED 30.09.2023

The following transactions were carried out with the related parties in the ordinary course of business:

S. No.		Loans Given		Loans Recovered including Interest & TDS		Interest Income		Balance Outstanding	
			During the period ended 31.03.2023		During the period ended 31.03.2023		During the period ended 31.03.2023		As at 31.03.2023
Enterprises under same Management									
1	Aditya Associates		39.40		101.98		13.79		97.84
2	Career Point University, Hemnagar		1,127.10		936.00		15.99		207.09
3	Career Point University, Katsa		2,631.54		2,194.22		41.80		1,023.65
4	Gulab Associates				393.00		14.46		0
5	Maheshwari Trading Company		1,122.00		691.50		115.96		833.36
6	Proseed Foundation				1,006.40		1,006.40		4,397.33
7	Global Public School (A unit of Gopi Bai Foundation)		317.00		205.69		6.86		117.17
8	Sweetika Polytechnic Pvt. Ltd.		185.34		6.02		0.12		185.52
TOTAL			5,442.43		6,529.89		1,218.44		6,881.96

* Material Related Party



For Srajan Capital Limited For Srajan Capital Limited



[Signature]
 Director

[Signature]
 Director

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Srajan Capital Limited
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31.03.2023

Annexure A
 (₹ in Lakh)

(B) Loans Received or Taken (Liabilities)

S.No.	Particulars	Loans Taken		Loans Repayment including Interest & TDS		Interest Expenses		Balances outstanding	
			During the period ended 31.03.2023		During the period ended 31.03.2023		During the period ended 31.03.2023		As at 31.03.2023
A	Habitat Company		24,670.00		22,667.58		1,452.82		17,523.74
1	Career Point Ltd.		24,670.00		22,667.58		1,452.82		17,523.74
1.1	Career Point Ltd. LT		-		- 00		-		13,000.00
1.2	Career Point Ltd. ST		24,670.00		22,667.58		1,452.82		4,523.74
B	Subsidiaries under Joint Management		6,711.38		6,633.94		484.82		4,327.44
1	Career Point Infra Limited		6,456.58		7,537.97		371.19		2,786.58
1.1	Career Point Infra Limited LT		-		- 00		- 00		2,500.00
1.2	Career Point Infra Limited ST		6,456.58		7,537.97		371.19		286.58
2	Career Point Accessories Pvt. Ltd.		205.00		207.97		6.17		25.87
3	Career Point Edutech Ltd.		772.50		509.31		35.29		610.70
4	Disused Business Solution Limited		7.00		4.50		6.04		67.21
5	Bhanger Private Limited		-		0.04		0.43		5.00
6	Oyan Eduventure Pvt. Ltd.		33.00		22.66		55.69		418.14
7	Imperial Infra Pvt. Ltd.		38.00		4.64		6.41		85.89
8	Longway Business Solution LLP		-		8.19		19.92		228.12
9	Om Associates		-		7.02		0.12		0
10	Svasthan Polyolefins Pvt. Ltd.		199.38		331.83		13.32		0
	TOTAL (A+B)		31,381.38		31,301.52		1,947.33		21,781.15

** Material Related Party



For Srajan Capital Limited

[Signature]
 Director

For Srajan Capital Limited

[Signature]
 Director



SRAJAN CAPITAL LIMITED

REG. OFFICE: VILLAGE TANGORI, MOHALI, PUNJAB-140 601
CORP. OFF.: CP TOWER-1, ROAD NO-1, IPIA, KOTA, RAJASTHAN 324 005
Tel: +91 744 3040000; Email ID: investors@cpil.in
CIN: U65910PB2013PLC050993

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ANNEXURE D-5

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD ON TUESDAY THE 14TH DAY OF FEBRUARY, 2023 AT THE CORPORATE OFFICE OF THE COMPANY LOCATED AT CP TOWER-1, ROAD NO. 1, IPIA, KOTA, RAJASTHAN-324005 AT 3:40 PM AND CONCLUDED AT 4:20 PM

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), the rules and regulations made thereunder (including any statutory modifications or any amendments thereto or any substitutions or any re-enactments thereof for the time being in force) and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and subject to the necessary approvals/consents/sanctions and permissions of the shareholders and/or creditors of the Company, if and to the extent required, and subject to the sanction of the National Company Law Tribunal (the "NCLT"), Securities and Exchange Board of India ("SEBI"), Stock Exchanges or such other competent authority, as may be applicable or any other appropriate authority under the applicable provisions of the Act, the consent of the Board of Directors of the Company (the "Board") be and is hereby accorded to the Scheme of Arrangement between the Company, Career Point Limited ('CPL' or 'Transferee Company' or 'Demerged Company') and Career Point Edutech Limited ('CP Edutech' or 'Resulting Company') and their respective shareholders (the "Scheme") as defined in the Scheme, in the present form or with such alterations/modifications as may be approved or imposed or directed by the Tribunal as per the terms and conditions mentioned in the Scheme placed before the Board and initialled by the Director for the purpose of identification."

"RESOLVED FURTHER THAT unless required or not dispensed with by the NCLT, as the case may be, a NCLT convened meeting of the creditors and / or members of the Company be convened in terms of the directions as may be issued by the NCLT.

"RESOLVED FURTHER THAT the necessary applications with regard to the above be made to government, judicial, quasi-judicial and other statutory authorities or any regulatory authority or any other body or agency, in relation to seeking relevant regulatory approvals or sanctions to the Scheme and any other approvals required in connection with the Scheme."

"RESOLVED FURTHER THAT the Company being a wholly owned subsidiary of CPL, there shall be no issuance of shares by CPL as a consideration for the merger of the Company with CPL."

"RESOLVED FURTHER THAT Mr. Pramod Maheshwari and Mr. Om Prakash Maheshwari Directors of the Company and Mr. Manmohan Pareek authorized person of the Company on behalf of the Company be and are hereby severally authorised to sign all documentation and further to take all actions as may be necessary under Companies Act, 2013 (including statutory modification(s) or re-enactment thereof for the time being in force), the applicable Rules thereunder, and any other legislation, to implement the aforesaid Scheme of Amalgamation and in particular:

SRAJAN CAPITAL LIMITED
Pramod Maheshwari

DIRECTOR

- i. to make application along with Scheme and other relevant information/ documents with the concerned regulatory authorities, shareholders, creditors, lenders or any other person to obtain prior approval/ consent to the Scheme including but not limited to any other statutory body;
- ii. to verify, sign and file applications, petitions, pleadings, affidavits, Vakalatnama and other relevant documents to the jurisdictional NCLT, or any other statutory authorities for seeking directions to dispense with the requirement of holding meeting(s) of shareholders / creditors of the Company or take necessary steps to convene such meetings if not dispensed with, and for obtaining the sanction of the jurisdictional NCLT, to the Scheme;
- iii. to sign and issue advertisements / notices to the stakeholders or any other person as per the directions of the jurisdictional NCLT;
- iv. to make such alterations and changes and / or modifications in the aforesaid applications/ petitions, Scheme or any other documents as may be expedient and necessary for satisfying the requirements and conditions imposed, if any, by the jurisdictional NCLT, or any statutory authority, or to communicate/ correspond with stakeholders including banks, local authorities, etc. and to do all such acts, deeds, matters and things for putting the Scheme into effect;
- v. to engage lawyers, chartered accountants or any other consultants in connection with implementation of Scheme;
- vi. to obtain the certified copy of order passed by the jurisdictional NCLT, and file the same with the concerned Registrar of Companies, respective offices of Collector of Stamps for adjudication of stamp duty at applicable rates in force, and other statutory authorities;
- vii. to make representation before the jurisdictional NCLT, any regulatory authorities including but not limited to Central or State Government, Regional Director, Registrar of Companies, SEBI/ Stock Exchanges in connection with proposed Scheme and filing any letter, replies, documents or papers for and behalf of the Company;
- viii. to authorize officers of the Company and to do all such acts, deeds, matters and things as may be necessary, proper and expedient for effectuating and implementing the Scheme, including any directions for settling any question or doubt or difficulty whatsoever that may arise to give effect to the resolution or any other document that may then be deemed fit and to authorize/ sub-delegate any of the aforementioned authorities in connection with Scheme to another person / lawyer / consultant.
- ix. to represent the Company before any Competent Authority or other regulatory authorities including Central or State Government, Income Tax, Official Liquidator, Regional Director, Registrar of Companies, Reserve Bank of India, Government of India, SEBI/ Stock Exchanges and before all Courts of law or NCLT for the purpose of the proposed Scheme, signing and filing of all documents, deeds, applications, notices, petitions, affidavits and letters, to finalize and execute all necessary applications/documents/papers for and behalf of the Company and to do all such acts, deeds, matters and things necessary and convenient for all or any of the purposes aforesaid."

SRAJAN CAPITAL LIMITED
Prakash

DIRECTOR

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"RESOLVED FURTHER THAT a certified true copy of above resolutions may be forwarded wherever required, under the signature of any directors of the Company"

"RESOLVED FURTHER THAT the Common Seal of the Company, if any and to the extent required, be affixed to relevant documents, wherever deemed necessary, in accordance with the Articles of Association of the Company"

"RESOLVED FURTHER THAT the above officials of the Company be and are hereby severally authorized to sign any copy of this resolution as a certified true copy thereof and furnish the same to whomsoever concerned with a request to act thereon."

"CERTIFIED TRUE COPY"

For Srajan Capital Limited

SRAJAN CAPITAL LIMITED

Pramod Maheshwari

DIRECTOR

Pramod Maheshwari

Director

DIN: 00185711



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

www.rbi.org.in

CDG.DOS.ACG.No.S104/16-31-205/2022-2023

September 14, 2022

The Managing Director
M/s Srajan Capital Limited
C/o Career Point Gurukul
Village- Tangori, PO: Mota Majra,
Tahsil & Distt. Mohali,
Punjab Pin- 140306

महोदय/Dear Sir,

कैरियर प्वाइंट लिमिटेड (नै-एनबीएफसी) के साथ स्राजन कैपिटल लिमिटेड (एनबीएफसी) का विलय
Merger of the Srajan Capital Limited (NBFC) with Career Point Limited (Non-NBFC)

<p>कृपया उपरोक्त विषय पर अपनी ई-मेल दिनांक 17 अगस्त, 2022 का संदर्भ लें। इस संबंध में, हम सूचित करते हैं कि कैरियर प्वाइंट लिमिटेड (नै-एनबीएफसी) के साथ आपकी कंपनी के प्रस्तावित विलय पर बैंक को कोई आपत्ति नहीं है।</p>	<p>Please refer to your email dated August 17, 2022 on the captioned subject. In this connection, we advise that the Bank does not have any objection to the proposed Merger of your company with Career Point Limited (Non-NBFC).</p>
<p>2. हालांकि, हम आपको कैरियर प्वाइंट लिमिटेड (नै-एनबीएफसी) के विलय के बाद की तुलना पत्र जमा करने की सलाह देते हैं। इसके अलावा, यह सूचित किया जाता है की, अधिनियम की धारा 45-आईए के अनुसार, कोई भी कंपनी भारतीय रिज़र्व बैंक से पंजीकरण प्रमाणपत्र (सीओआर) प्राप्त किए बिना नै-बैंकिंग वित्तीय संस्थान का कारोबार शुरू नहीं कर सकती है। पंजीकरण प्रमाण पत्र प्राप्त किए बिना एनबीएफआई व्यवसाय करना</p>	<p>2. However, we advise you to submit the post-merger Balance Sheet of the Career Point Limited (Non-NBFC). Further, we add that in terms of Section 45-IA of the RBI Act, no company can commence or carry on the business of Non-Banking Financial Company without obtaining a Certificate of Registration (CoR) from RBI. Undertaking Non-Banking Financial Institution business without obtaining Certificate of Registration attracts</p>

सर्वोच्च निदेश, भारतीय रिज़र्व बैंक, सेंट्रल विस्टा, सेक्टर-17, चंडीगढ़-160017

Department of Supervision, Reserve Bank of India, Central Vista, Sector-17, Chandigarh-160 017

फोन /Phone -0172-2715262, फैक्स/Fax - 0172-2722087 e-mail - dnbechandigarh@rbi.org.in

हिन्दी अक्षरों में, इसका प्रमाण प्रस्तुत करें

RBI never sends mails, SMSs or makes calls asking for personal information like bank account details, passwords, etc. it never keeps or offers funds to anyone. Please do not respond in any manner to such offers.

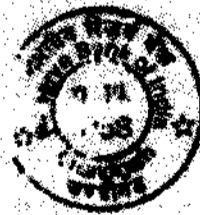


S. Srajan



<p>अधिनियम की धारा 58-बी (4-ए) के दंडात्मक प्रावधानों को आकर्षित करता है, जिसे निम्नानुसार पढ़ा जाता है:</p>	<p>the penal provisions of Section 58-B (4-A) of the Act, which read as under:</p>
<p>"यदि कोई व्यक्ति धारा 45-आईए की उप-धारा (1) के प्रावधानों का उल्लंघन करता है, तो वह कारावास से दण्डनीय होगा जो कम से कम नहीं होगा। एक वर्ष से अधिक लेकिन जो पांच वर्ष तक बढ़ाया जा सकता है और जुर्माने से जो एक लाख रुपये से कम नहीं होगा, लेकिन जो पच्चीस लाख रुपये तक हो सकता है।"</p>	<p>"If any person contravenes the provisions of sub-section (1) of section 45-IA, he shall be punishable with imprisonment for a term which shall not be less than one year but which may extend to five years and with fine which shall not be less than one lakh rupees, but which may extend to twenty-five lakh rupees."</p>
<p>3. कृपया प्राप्ति की सूचना दें।</p>	<p>3. Please acknowledge the receipt.</p>

भवदीय
 अरविन्द गुप्ता
 (अरविन्द गुप्ता)
 उप महाप्रबंधक





ANNEXURE E-1

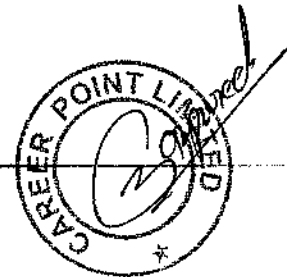
Home > MCA Services > Master Data > Master Data Services V3 > Company/ LLP Search

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Master data Index of Charges Director/Signatory details **Company Information**

CIN	L80100PB2000PLC054497
Company Name	CAREER POINT LIMITED
ROC Name	ROC Chandigarh
Registration Number	054497
Date of Incorporation	31/03/2000
Email Id	****@il.in
Registered Address	Village Tangori, Banur, Mohali, Mohali, Punjab, India, 140601
Address at which the books of account are to be maintained	CP TOWER-1, ROAD NO.1, IPIA, KOTA, kota, Rajasthan, India, 324005
Listed in Stock Exchange(s) (Y/N)	Yes
Category of Company	Company limited by shares
Subcategory of the Company	Non-government company
Class of Company	Public
ACTIVE compliance	ACTIVE Compliant
Authorised Capital (Rs)	25,00,00,000
Paid up Capital (Rs)	18,19,29,390
Date of last AGM	28/09/2023
Date of Balance Sheet	31/03/2023
Company Status	Active

Jurisdiction	
ROC (name and office)	ROC Chandigarh
RD (name and Region)	RD, Northern Region



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Master data		Index of Charges		Director/Signatory details						Whether charge registered by other entity	As: Hol Na
Sr. No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address			
1	R25757717	100309305	BANK OF BARODA	26/11/2019	-	-	74,00,000	65 NEW GRAIN MANDI,KOTA,KOTA, Rajasthan, India, 324005	No		
2	H69135242	100270642	INDUSIND BANK LTD.	31/05/2019	-	-	5,00,00,000	SANGAM COMPLEX, GROUND FLOOR,CHURCH ROAD,JAIPUR, Rajasthan, India, 302015	No		
3	AA0035468	100242213	DEUTSCHE BANK	07/02/2019	-	19/08/2022	15,00,00,000	ECE HOUSE,28 KASTURBA GANDHI MARG,NEW DELHI, Delhi, India, 110001	No		
4	AA0147666	100239133	BARCLAYS BANK PLC	05/02/2019	-	03/08/2022	22,00,00,000	Barclays Bank Plc, First Floor. Eros Corporate Tower,Nehru Place, New Delhi,NEW DELHI, Delhi, India, 110019	No		
5	T82955543	100149315	INDUSIND BANK LTD.	21/12/2017	-	27/01/2022	40,00,00,000	SANGAM COMPLEX, GROUND FLOOR,CHURCH ROAD,JAIPUR, Rajasthan, India, 302001	No		
6	AA6826447	10599319	KOTAK MAHINDRA BANK LIMITED	27/10/2015	07/02/2024	-	6,96,17,000	27BKC, C 27, G Block Bandra Kurla Complex, Bandra (E), Mumbai, Bandra India, 400051	No		

To view the charges registered on Cersai Website for this company click here [CERSAI](#)



Quick Links

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- [IRDA](#)
- [SEBI](#)
- [IFCG](#)
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- [Trademarks Portal](#)
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- [AyGov.in](#)
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Master data Index of Charges Director/Signatory details

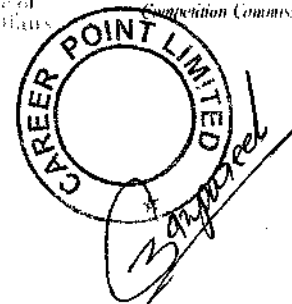
Sr. No	DIN/PAN	Name	Designation	Date of Appointment	Cessation Date	Signatory
1	<u>0019492B</u>	NEELIMA MAHESHWARI	Director	12/08/2014	-	Yes
2	****3580H	OM PRAKASH MAHESHWARI	CFO	01/04/2014	-	Yes
3	<u>00185677</u>	OM PRAKASH MAHESHWARI	Whole-time director	31/03/2000	-	Yes
4	<u>00185711</u>	PRAMOD MAHESHWARI	Managing Director	31/03/2000	-	Yes
5	<u>00185762</u>	NAWAL KISHORE MAHESHWARI	Whole-time director	31/03/2000	-	Yes
6	<u>00711599</u>	RAM SWAROOP CHOUDHARY	Director	01/11/2007	-	Yes
7	<u>07654623</u>	JAGDISH PRASAD SARDA	Director	11/11/2016	-	Yes
8	****5732M	MANMOHAN PAREEK	Company Secretary	13/08/2022	-	Yes
9	<u>02016032</u>	PAWAN KUMAR LALPURIA	Director	01/11/2007	-	Yes
10	<u>08045653</u>	DIVYA SODANI	Director	24/06/2020	-	Yes
11	<u>10272077</u>	SANJAY KHANDELWAL	Director	14/08/2023	-	Yes
12	<u>10198103</u>	AKSHAY GUPTA	Director	14/08/2023	-	Yes
13	<u>10275700</u>	NEHA GARG	Director	14/08/2023	-	Yes



Indian Institute of
Corporate Affairs



Competition Commission of India



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ANNEXURE

E-2

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सत्यमेव जयते

GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies

Corporate Bhawan, Plot No.4 B Sector 27 B, Chandigarh, Chandigarh, India, 160019

Corporate Identity Number: L80100PB2000PLC054497

SECTION 13(5) OF THE COMPANIES ACT, 2013

Certificate of Registration of Regional Director order for Change of State

M/s CAREER POINT LIMITED having by special resolution altered the provisions of its Memorandum of Association with respect to the place of the Registered Office by changing it from the state of Rajasthan to the Punjab and such alteration having been confirmed by an order of Regional Director bearing the date 19/08/2021.

I hereby certify that a certified copy of the said order has this day been registered.

Given under my hand at Chandigarh this Twentieth day of October Two thousand twenty-one.



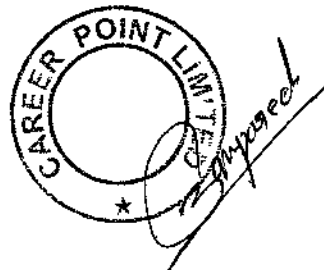
SHYAM SUNDER

Registrar of Companies
RoC - Chandigarh

Mailing Address as per record available in Registrar of Companies office:

CAREER POINT LIMITED

Village Tangori,, Banur, Mohali, Mohali, Punjab, India, 140601



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भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, राजस्थान

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U72200RJ2000PLC016272

मैसर्स CAREER POINT INFOSYSTEMS LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स
CAREER POINT INFOSYSTEMS LIMITED

जो मूल रूप में दिनांक इक्तीस मार्च दो हजार को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स
career point infosystems limited

के रूप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा
लिखित रूप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य
विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि 507 (अ) दिनांक 24.6.1985 एस्.आर.एन. B21676184 दिनांक 30/09/2011 के द्वारा
प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रूप में मैसर्स
CAREER POINT LIMITED

हो गया है और यह प्रमाण-पत्र, कथित अधिनियम की धारा 23(1) के अनुसरण में जारी किया जाता है।

यह प्रमाण-पत्र जयपुर में आज दिनांक तीस सितम्बर दो हजार ग्यारह को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Rajasthan

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : U72200RJ2000PLC016272

In the matter of M/s CAREER POINT INFOSYSTEMS LIMITED

I hereby certify that CAREER POINT INFOSYSTEMS LIMITED which was originally incorporated on Thirty First day
of March Two Thousand under the Companies Act, 1956 (No. 1 of 1956) as career point infosystems limited
having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of
the Central Government signified in writing having been accorded thereto under Section 21 of the Companies Act,
1956, read with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R 507 (E)
dated 24/06/1985 vide SRN B21676184 dated 30/09/2011 the name of the said company is this day changed to
CAREER POINT LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given at Jaipur this Thirtieth day of September Two Thousand Eleven.

Signature Not Verified
Digitally signed by S.P.
Date: 2011.09.30 14:12:58
GMT+05:30

Registrar of Companies, Rajasthan

कम्पनी रजिस्ट्रार, राजस्थान

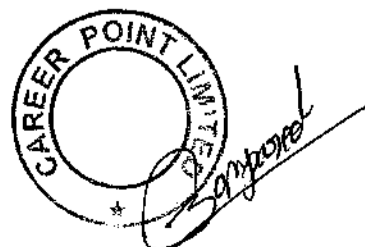
*Note: The corresponding form has been approved by KAILASH CHAND MEENA, Deputy Registrar of Companies and this certificate
has been digitally signed by the Registrar through a system generated digital signature under rule 5(2) of the Companies (Electronic
Filing and Authentication of Documents) Rules, 2006.

The digitally signed certificate can be verified at the Ministry website (www.mca.gov.in).

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

Mailing Address as per record available in Registrar of Companies office:

CAREER POINT LIMITED
112B,, SHAKTI NAGAR,,
KOTA - 324009,
Rajasthan, INDIA





प्राख्य आई. आर.
Form I. R.

निगमन का प्रमाण पत्र

CERTIFICATE OF INCORPORATION

ता. का.स.

No. 17-016272 of 1999-2000

मैं एतद्वारा प्रमाणित करता हूँ कि आज

करियर प्वाइंट इन्फोसिस्टम्स लिमिटेड

कम्पनी अधिनियम 1956 (1956 का 1) के अधीन निगमित की गई है और यह कम्पनी
परिसीमित है।

I hereby certify that **CAREER POINT INFOSYSTEMS**
LIMITED

is this day incorporated under the Companies Act, 1956 (No. 1
of 1956) and that the Company is Limited.

मेरे हस्ताक्षर से आज ता. को दिया गया।

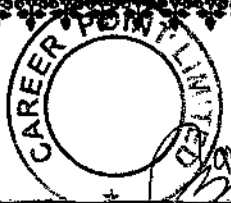
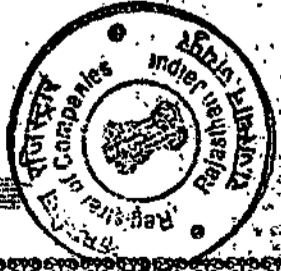
Given under my hand at JAIPUR this **THIRTY FIRST (31ST)** day

of **MARCH** Two Thousand

Saka : **11 CHAITRA, 1922**

(**K. L. KANBOJ**)
कम्पनियों का रजिस्ट्रार
राजस्थान, जयपुर
Registrar of Companies
Rajasthan, JAIPUR

[Handwritten Signature]
de 31/3/2000



Shreshtha
Sindhu
Mishra

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(THE COMPANIES ACT, 2013)
AND
(THE COMPANIES ACT, 1956)
(Extent to the applicability)
(COMPANY LIMITED BY SHARES)
MEMORANDUM OF ASSOCIATION
OF
CAREER POINT LIMITED

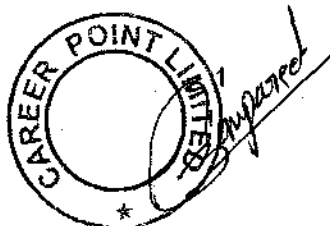
I. The Name of the Company is: - **CAREER POINT LIMITED.**

II. The Registered Office of the Company will be situated in the **STATE of PUNJAB**
(Shifted of Registered office from the State of Rajasthan to State of Punjab vide Special Resolution passed by members of the Company on 05-04-2021 through postal ballot)

III. (A) **THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE: -**

1. To carry on the business of holding and Investment' finance Company and to buy, invest, sell, purchase, exchange, surrender, extinguish, relinquish, subscribe, acquire, undertake, underwrite, hold, auction, convert or otherwise deal in any shares, stocks, debentures, debenture stock, bonds, obligations, negotiable instruments, hedge instruments, warrants, certificates, premium notes, treasury Bills, obligations, inter corporate loans, , commercial papers, options futures, money market securities, marketable or non-marketable securities, derivatives and all kind of instruments and securities issued, guaranteed or given by any government, semi-government, local authorities, public private sector undertakings, companies, or body corporate, corporations, co-operative societies, trusts, funds, State, Public body or authority, Supreme, Municipal, Local or otherwise and other organisations/entities, persons whether in india or elsewhere, singly or jointly with any other person(s), body corporate, or any other entity and to acquire and hold controlling and other interests in the securities or loan capital of any issuer, company or companies and to carry on the business in all its aspects, investment business, public issue subscription, portfolio management, investment consulting, inter corporate investment, finance and discount advisers of all kinds and types in all their aspect in or outside India and carry on business of all non-banking financial activities permitted by Reserve Bank of India from time to time.
2. Subject to the applicable provisions of the Companies Act, 2013 and the rules framed thereunder and the directions issued by Reserve Bank of India may be applicable, to lend, invest, subscribe money and negotiate with or without security to such companies or persons upon such conditions as may seem expedient and to guarantee the performance of contracts by any person or companies provided that the company shall not carry on the business of banking within the meaning of Banking Regulation Act, 1949.
3. To carry on business of leasing and hire purchase, investment in shares and securities, sick-industries Rehabilitation, Bridge financing, Bill discounting, international capital market operations, money market operations, share finance, venture capital finance and inter-related activities of lending money financial industrial enterprises, borrow money and loans.
4. To carry on the business of financiers, financing agents, financial brokers, recovery agents, bill discounters and to undertake, carry on and execute all kinds of financial operations and to carry on the business of money lending provided that the company shall not carry on any banking business within the meaning of Banking Regulation Act, 1949.
5. To give guarantee in relation to the payment of any debenture, debenture stock, bonds, obligations, or securities.

(Above object 1 to 5 inserted vide Special Resolution passed by the members of the Company on 06-08-2021 through postal ballot and further above object 1, 2 and 3 amended and/or modified vide Special Resolution passed by the members of the Company on 10-02-2023 through postal ballot)



For CAREER POINT LIMITED

(Signature)
Sanmohan Pareek
(Company Secretary)

6. To undertake development and/or trade in sale, import, export of computer software and all varieties of information technology services like medical transcription, GIS/GPS mapping, data entries, data conversion, internet services, intranet services, networking like WAN, LAN and its related protocols, e-commerce, forex operations relation to software, hardware consultancy, hiring, installation sale, export, import, maintenance of computer hardware, platform changing peripherals, and related services either on direct contract or sub-contract basis and running and maintaining institute/school providing general education and coaching in science, math, medical, commerce, arts, engineering and computer education, training, information technologies and training covering, inter-alia to carry on the business of research and development, designing, manufacturing and trading in all types of computer software and hardware in all areas including management information systems, database services, data warehousing, industrial applications, office systems, automation systems, artificial intelligence, cybernetics, simulations, desktop publishing communications including telecommunications and satellite communication, CAD/CAM, animations, operation systems, utilities and all other developments in the field of computers and information technology along with rendering consultancy services and services in the field of software development, turnkey projects and solutions, software export, information and data processing, computer systems, communications, operations research and technical services including commercial exploitations, export import and to act as distributors, dealers, authorized representatives, installers and commissioning agents of the same and publish/trade books, periodicals, newsletters and study materials on papers, CD, internet or other I.T. media.

(Above object amended and/or modified by Special Resolution passed by the members at their AGM held on 26 September, 2016)

7. To impart training, conduct seminars, workshops, capsules, courses, in computers, computer maintenance, software development, software exports, and to depute personnel to develop and design and implement software in India and abroad and to start ISDLAN (Integrated Services Digits Local Area Network), dial for date centres technology parks in India and abroad and to buy, sell, deal in import, export carry on research and development work, to design implement systems software, application software and any other software in India and abroad and to provide IT consulting service advises in India and abroad about info technology use in manufacturing, technical managerial and marketing services in computer education software's electronics and other allied fields and to offer either parallel or in turnkey basis networking and systems internet services in India and abroad and to depute personnel in India and abroad to offer such services, to render new services or enter into primary agreement in any trial portion for rendering such services to the clients and to undertake, design and development, research of software systems, products and solutions in all areas of application including those in emerging niche segments like internet, intranet, websites, applications solution software, enterprises resource planning, e-commerce, value added products and other business applications either for its own use or for sale in India or for export outside India and to design, develop such systems and application software for or on behalf of manufactures, owners and users of computer systems, telecom, digital, electronic equipment in India or else where in world and to set up and run software/hardware training centres, software consultancy, system studies, management consultancy techno-economic feasibility studies of projects, design and development of management information systems in India and outside India and focus on identification, selection, training of software manpower for onsite placement in India and outside India for its own use and/or clients use and recruitment and job placement services in India or outside India and to invest in/manage/assist, domestic and overseas software companies for the fulfillment of above objectives and to design and develop import, export, sale, deal and purchase of computer software and hardware for all applications and also maintain, repair and otherwise deal in all kinds of microprocessor modules, systems and mini and macro computer based systems and electronic instrumentation system, data processing equipment, software, all types of computers, required in industrial control applications, electronic circuits, entertainment equipment, space research and electronic industries of every kind and to establish data processing centre, training centres and provide services as programmers, system analysts, and to provide consultancy services in the field of information technology and software and acts venture capital company or venture capital fund.

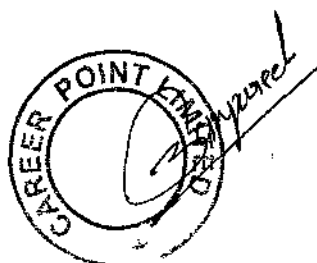


For CAREER POINT LIMITED

Manmohan Pareek
Manmohan Pareek
 (Company Secretary)

(B) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED UNDER HERE:-

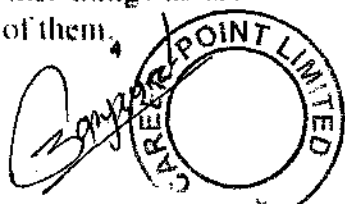
1. To participate in the affiliation, accreditation, examination and certification.
2. To facilitate and assist the Appropriate Governmental Authority in strengthening the existing vocational education system for skill development in the Sector and to collaborate in upgrading vocational training system in the Sector, in line with requirements to achieve global standards in manpower productivity.
3. To provide and impart vocational training for skill development, to initiate, carry out, execute, implement, aid and assist activities towards skill development/vocational education, to develop a skill development plan, to determine skills/competency standards, to plan and execute training of trainers, to promote academies of excellence
4. To coordinate participation of partners, employers in the private sector, training providers, professionals, societies and NGOs/civil society groups in the process of skill development
5. To employ / engage / take on deputation from other organizations including Appropriate Governmental Authority, temporarily or in regular employment, such professionals, skilled workers, technical advisors, consultants, managers or other persons in order to provide valuable inputs to further the objects of the National Skill Development Policy, 2009, issued by the Ministry of Labour and that of the Company and to pay them such remuneration as may be considered expedient and commensurate with the Sector norms.
6. To work with global consultants, Sector associations as well as experts from national and international agencies associated with research and development, training, skill development, course accreditation or other required specializations in the Sector.
7. To liaise and collaborate with various associations in the Sector or otherwise by suitable means (memorandum of understanding, collaboration agreements, partnering arrangements and others) for course content development, arrangement of apprenticeships within the Sector.
8. To recruit trained manpower and source trainers and experts to ensure adequate participation by them in achieving the objects of the Company.
9. To devise and suggest suitable model(s) to the NSDC/ Appropriate Governmental Authority, for establishment, development and operation of new sector skill centres, their governance, accreditation, inter-centre linkages.
10. To pay salary/wages/fee including consultancy, retainer-ship fee, sitting fee or rent and incur all other expenses needed in fulfillment of the objects of the Company.
11. To enter into any arrangements with any Government(s) or authorities whether Central, State, municipal, local or any other person, that may seem conducive to the objects of the Company.
12. To organize and participate in seminars, conferences, fairs related to the objects of the Company and to compile, collate, edit and publish technical reports and papers related to the objects of the Company.
13. To run educational institutions training institutions, research institutions, training of trainers establishment and any other establishment as may be required in due course of functioning of the Company and in furtherance of its objects, and publish books, reports journals, magazines, newspapers, periodicals, thesis, researches, writings, discoveries, documents, news and information.
14. To buy all kinds of plant, equipment, machinery, apparatus, tools, utensils, commodities, substances, articles and things necessary or useful for carrying on the objects of the Company.



For CAREER POINT LIMITED

Manmohan Pareek
Manmohan Pareek
(Company Secretary)

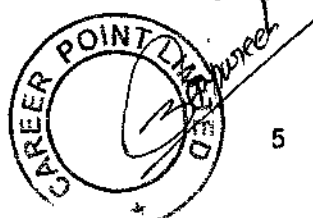
15. To enter into agreement with any company or persons for obtaining by grant of license or on such other terms of all types, formulae and such other rights and benefits, technical information, know-how and expert guidance and equipment and machinery and things mentioned herein above and to arrange facilities for training of technical personnel by them.
 16. To establish, provide, maintain and conduct or otherwise, subsidise research laboratories and experimental workshops for scientific and technical research and experiments and to undertake and carry on with all scientific and technical research, experiments and tests of all kinds and to promote studies and research both scientific and technical investigation and invention by providing, subsidising, endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing the remuneration to scientific and technical professors and teachers and to award, scholarships, prizes, grants and bursaries to students and to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist the objects of the Company.
 17. To acquire by concession, grant, purchase, licence or otherwise either absolutely or conditionally and either alone or jointly with others land, buildings, machinery, plants, utensils, works, conveniences and such other movable and immovable properties of any description and any patents, trademarks, concessions, privileges, brevets, reinvention, licences, protections and concessions conferring any exclusive or limited rights to any inventions, information which may seem necessary for any of the objects of the Company and to construct, maintain and alter any building or work, necessary or convenient for the business of the Company and to pay for such land, buildings, works, property or rights or any such other property and rights purchased or acquired by or for the Company by shares, debentures, debenture stock, bonds or such other securities of the Company or otherwise and manage, develop or otherwise dispose of in such manner and for such consideration as may be deemed proper or expedient to attain the main objects of the Company.
 18. Subject to the provisions of the Companies Act, 2013 to amalgamate with any other Company having objects altogether or in part similar to those of this Company.
 19. To enter into any arrangement with any Government or Authorities Municipal, local or otherwise or any person or company in India or abroad, that may seem conducive to the objects of the company or any of them and to obtain from any such Government, Authority persons or company any rights, privileges, charters, contracts, licenses and concessions including in particular rights in respect of waterways, roads and highways, which the Company may carry out, exercise and comply therewith.
 20. To apply for and obtain any order of Central/State or such other Authority for enabling the Company to carry on any of its objects into effect or for effecting any modifications of the Company's constitution or any other such purpose, which may seem expedient and to make representations against any proceedings or applications which may seem calculated directly or indirectly to prejudice the company's interests.
 21. To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint-venture, reciprocal concessions or otherwise with any person, or company carrying on or engaged in any business or transaction which this Company is authorised to carry on.
 22. To purchase or otherwise acquire and undertake the whole or any part of the business, property, rights and liabilities of any company or person carrying on business which this Company is authorised to carry on or is possessed of rights suitable for the objects of this Company.
- (Amended and/or modified vide Special Resolution passed by the members of the Company on 10/02/2023 through postal ballot)
23. To do all or any of the above things as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others and to do all such other things as are incidental or as may be conducive to the attainment of the objects or any of them.



For CAREER POINT LIMITED

Manmohan Parrek
Manmohan Parrek
IC Chairman, Secretary

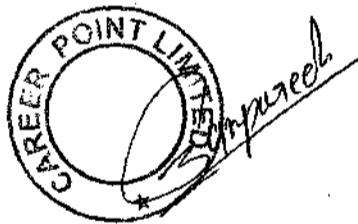
24. To promote, form and register, aid in the promotion, formation and registration of any company or companies, subsidiary or otherwise for the purpose of acquiring
25. all or any of the properties, rights and liabilities of this Company and to transfer to any such company any property of this company and to be interested in or take or otherwise acquire, hold, sell or otherwise dispose of shares, stock, debentures and such other securities of all types in or of any such company, subsidiary or otherwise for all or any of the objects mentioned in this Memorandum of Association and to assist any such company and to undertake the management and secretarial or such other work, duties and business on such terms as may be arranged.
26. To open accounts with any bank or financial institution and to draw make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, hundies, bills of lading, warrants, debentures and such other negotiable or transferable instruments of all types and to buy the same.
27. Subject to the provisions of the Companies Act, 2013 including the rules and regulations made therein and the directions issued by Reserve Bank of India to borrow, raise or secure the payment of money or to receive money as loan, at interest for any of the objects of the company and at such time or times as may be expedient, by promissory notes, bills of exchange, hundies, bills of lading, warrants or such other negotiable instruments of all types or by taking credit in or opening current accounts or over-draft accounts with any person, bank or company and whether with or without any security or by such other means, as may deem expedient and in particular by the issue of debentures or debenture stock, perpetual or otherwise and in security for any such money so borrowed, raised or received and of any such debentures or debenture stock so issued, to mortgage, pledge or charge the whole or any part of the property and assets of the Company both present and future, including its uncalled capital, by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders power of sale and other powers as may seem expedient and to purchase, redeem or pay off such securities provided that the Company shall not carry on the business of banking within the meaning of the Banking Regulation Act, 1949.
- (Amended and/or modified vide Special Resolution passed by the members of the Company on 10/02/2023 through postal ballot)*
28. To advance money not immediately required by the Company or give credit to such persons or companies and on such terms with or without security as may seem expedient and in particular to customers of and such others having dealings with the Company and to give guarantees or securities of any such persons, companies as may appear proper or reasonable provided that the Company shall not carry on the business of banking, within the meaning of Banking Regulation Act, 1949.
- (Amended and/or modified vide Special Resolution passed by the members of the Company on 10/02/2023 through postal ballot)*
29. To improve alter, manage, develop, exchange, mortgage, enfranchise and dispose of, any part of the land, properties, assets and rights and the resources and undertakings of the Company, in such manner and on such terms as the Company may determine.
30. To remunerate any person or company, for services rendered or to be rendered in or about the formation or promotion of the Company or the conduct of its business, subject to the provisions of the Companies Act, 2013.
31. To create any depreciation fund, reserve fund, sinking fund, provident fund, super-annuation fund or any other such special fund, whether for depreciations, repairing, improving, extending or maintaining any of the properties and assets of the Company or for redemption of debentures or redeemable preference shares, worker's welfare or for any other such purpose conducive to the interest of the Company.



For CAREER POINT LIMITED

(Signature)
Manmohan Pareek
 (Company Secretary)

32. To provide for the welfare of employees or ex-employees (including Directors and other officers) of the Company and the wives and families or the dependents or connections of such persons, by building or contributing to the building of houses, or dwellings or chawls or by grants of money, pensions, allowances, bonus or other such payments or be creating and from time to time, subscribing or contributing to provident fund and other associations, institutions, funds or trusts, and/or by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries. medical and such other attendances and assistance as the Company shall determine.
33. To undertake and execute any trusts, the undertaking of which may seem desirable, either gratuitously or otherwise, for the attainment of the main objects of the Company.
34. To procure the incorporation, registration or such other recognition of the Company in the Country, State or place outside India and to establish and maintain local registers and branch places of the main business in any part of the world.
35. To adopt such means of making known the business of the Company as may seem expedient and in particular by advertising over the internet or any other electronic media and also in print media in the press by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards or organising exhibitions.
36. The company would obtain approval of the concerned authorities to carry on the objects of the company and the matters which are necessary for furtherance of the objects of the Company as given in this memorandum of association wherever required.
- IV.** The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.
- V.** The Authorised Share Capital of the company is Rs. 250,000,000/- (Rupees Twenty Five Crores) divided into 2,50,00,000 (Two Crores Fifty Lacs) Equity Shares of Rs. 10/- (Rupees Ten) each.



For CAREER POINT LIMITED

(Signature)
Manmohan Pareek
 (Company Secretary)

We, the several persons whose names, and addresses are subscribed are desirous of forming a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the Capital of the Company set opposite our respective names.

S. No.	Signature, Name, Address Description and Occupation of the Subscribers	No. of Equity shares taken by each subscribers	Signature, Name, Address, Description and Occupation of Witness
1.	Sd/- (PRAMOD MAHESHWARI) S/o Shri Gulab Chand Ji Maheshwar 112, Shakti Nagar, KOTA - 324 009 Business	100 (One hundred)	I witness the signatures of all subscribers Sd/- (VINOD GUPTA) S/o Mohan Lal Gupta Chartered Accountant 2-Ch-13, Vigyan Nagar, KOTA Rajasthan - 324005
2.	Sd/- (OM MAHESHWARI) S/o Shri Gulab Chand Ji Maheshwar 112, Shakti Nagar, KOTA Business	100 (One hundred)	
3.	Sd/- (NAVAL MAHESHWARI) S/o Shri Gulab Chand Ji Maheshwar 112, Shakti Nagar, KOTA Business	100 (One hundred)	
4.	Sd/- (GULAB CHAND MAHESHWARI) S/o Shri Han Bahadur, 112, Shakti Nagar, KOTA Business	100 (One hundred)	
5.	Sd/- (KAILASHI BAI) W/o Shri Gulab Chand 112, Shakti Nagar, KOTA Housewife	100 (One hundred)	
6.	Sd/- (NEELIMA MAHESHWARI) W/o Shri Om Maheshwar 112, Shakti Nagar, KOTA Service	100 (One hundred)	
7.	Sd/- (SHUBRA MAHESHWARI) W/o Shri Pramod Maheshwar, 112, Shakti Nagar, KOTA Service	100 (One hundred)	



Total No. of Equity Shares subscribed 700 (Seven hundred)

Dated the 23rd day of March, 2009.

Place Kota For CAREER POINT LIMITED

[Signature]
(17)

CAREER POINT LIMITED

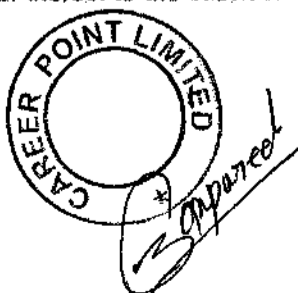
[Signature]
COMPANY SECRETARY

TABLE F
THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
CAREER POINT LIMITED
INTERPRETATION

1. (1) In these Regulations :-
- (a) "Company" means CAREER POINT LIMITED.
- (b) "Office" means the Registered Office of the Company.
- (c) "Act" means the Companies Act, 2013.
- (d) "Seal" means the Common Seal of the Company.
- (2) Unless the context otherwise requires words or expressions contained in these Articles shall be the same meaning as in the Act, or any statutory modification thereof in force at the date at which these Articles become binding on the Company.

SHARE CAPITAL AND VARIATION OF RIGHTS

- ii. (1) Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
- 2 (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,—
- (a) One certificate for all his shares without payment of any charges; or
- (b) Several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.
- (ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
- (iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
- 3 (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such



CAREER POINT LIMITED

[Handwritten Signature]
COMPANY SECRETARY

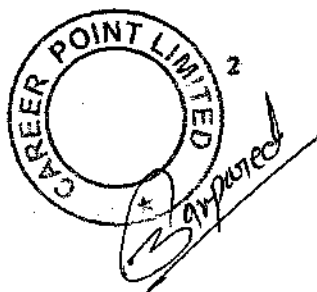
indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.


(H) The provisions of Articles (5) and (6) shall mutatis mutandis apply to debentures of the company.

4. Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
5. (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made there under.
(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.
(iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
6. (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of Section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
(ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one third of the issued shares of the class in question.
7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.
8. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

LIEN

9. (i) The Company shall have a first and paramount lien-
(a) On every shares for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
(b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company;
Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.
(ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.
10. The company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien:
Provided that no sale shall be made—



CAREER POINT LIMITED

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- (a) unless a sum in respect of which the lien exists is presently payable; or
- (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the shares or the person entitled thereto by reason of his death or insolvency.

11. (i) To give effect to any such sale, the Board may authorize some person to transfer the shares sold to the purchaser thereof
- (ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
- (iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
12. (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
- (ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

CALLS ON SHARES

13. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:
- Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.
- (ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

(iii) A call may be revoked or postponed at the discretion of the Board.

14. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments.

15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

16. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten percent per annum or at such lower rate, if any, as the Board may determine.

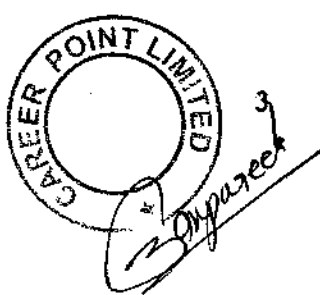
(ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.

17. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

(ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

18. The Board—

- (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and



(b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent. per annum, as may be agreed upon between the Board and the member paying the sum in advance.

TRANSFER OF SHARES

19. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.

(ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

20. The Board may, subject to the right of appeal conferred by section 58 decline to register---

(a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or

(b) any transfer of shares on which the company has a lien.

21. The Board may decline to recognize any instrument of transfer unless---

(a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;

(b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

(c) the instrument of transfer is in respect of only one class of shares.

22. On giving not less than seven days' previous notice in accordance with section 91 and rules made there under, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

TRANSMISSION OF SHARES

23. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognized by the company as having any title to his interest in the shares.

(ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

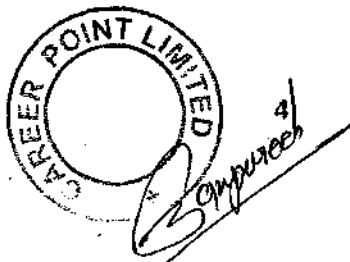
24. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either---

a) to be registered himself as holder of the share; or

(b) to make such transfer of the share as the deceased or insolvent member could have made.

(ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

25. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.



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(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

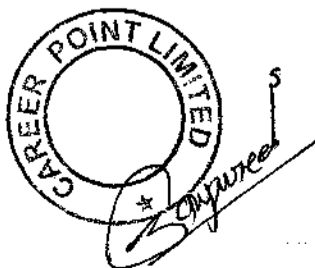
(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member

26. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereupon withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

FORFEITURE OF SHARES

27. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.
28. The notice aforesaid shall—
- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
- (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
29. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
30. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
- (ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
31. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.
- (ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.
32. (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;
- (ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
- (iii) The transferee shall thereupon be registered as the holder of the share; and



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(iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

33. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

ALTERATION OF CAPITAL

34. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

35. Subject to the provisions of section 61, the company may, by ordinary resolution,—
(a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
(b) Convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
(c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
(d) Cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

36. Where shares are converted into stock,—

(a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

(b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

(c) Such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.


37. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,—

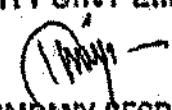
- (a) Its share capital;
- (b) Any capital redemption reserve account; or
- (c) Any share premium account.

CAPITALISATION OF PROFITS

38. (i) The company in general meeting may, upon the recommendation of the Board, Resolve—

- (a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
- (b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

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CAREER POINT LIMITED

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- (ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards—
- (A) paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - (B) Paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
 - (C) Partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);
 - (D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;
 - (E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

39. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall—
- (a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and
 - (b) generally do all acts and things required to give effect thereto.
- (ii) The Board shall have power—
- (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable fractions; and
 - (b) to authorise any person to enter, on behalf of all the members entitled there to, into an agreement with the company providing for the allotment to them respectively, credited a fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;
- (iii) Any agreement made under such authority shall be effective and binding on such members.

BUY-BACK OF SHARES

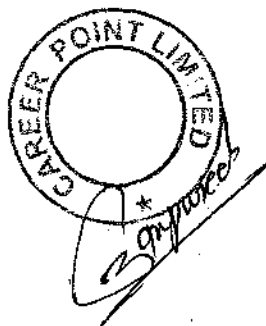
40. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

GENERAL MEETINGS

41. All general meetings other than annual general meeting shall be called extraordinary general meeting.
42. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.
- (ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

PROCEEDINGS AT GENERAL MEETINGS

43. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceed to business.
- (ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.
44. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.



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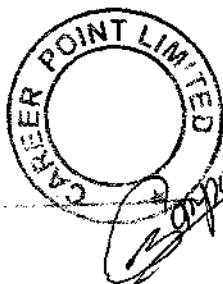
45. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
46. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall elect one of their members to be Chairperson of the meeting.
47. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
- (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- (iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

ADJOURNMENT OF MEETING

48. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
- (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- (iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

VOTING RIGHTS

49. Subject to any rights or restrictions for the time being attached to any class or classes of shares,—
- (a) on a show of hands, every member present in person shall have one vote; and
- (b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
50. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
51. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
- (ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
52. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
53. Any business other than that upon which a poll has been demanded may be preceded with, pending the taking of the poll.
54. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.



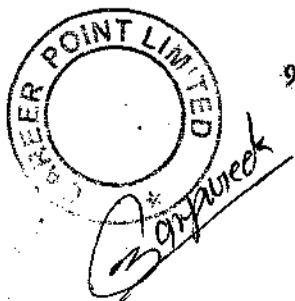
55. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
 (ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

PROXY

56. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
57. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
58. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given: Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

BOARD OF DIRECTORS

59. The number of Directors shall not be less than three and not more than fifteen.
60. The Directors of the Company at the time of adoption of this Articles of Association shall be:-
1. Mr. Pramod Maheshwari
 2. Mr. Om Prakash Maheshwari
 3. Mr. Nawal Kishore Maheshwari
 4. Mr. Jagdish Prasad Sarda
 5. Mr. Ram Swaroop Chaudhary
 6. Mr. Pawan Kumar Lalpuria
 7. Mr. Vishal Jain
 8. Mr. Mahesh Gupta
 9. Mrs. Neelima Maheshwari
 10. Mrs. Divya Sodani
61. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.
 (ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them—
- (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
 - (b) in connection with the business of the company.
62. The Board may pay all expenses incurred in getting up and registering the company.
63. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.
64. All cheques, promissory notes, drafts, hundies, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.



CAREER POINT LIMITED

 COMPANY SECRETARY

65. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
66. (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.
- (ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

PROCEEDINGS OF THE BOARD

67. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- (ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
68. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
- (ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
69. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.
70. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
- (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.
71. (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.
- (ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
72. (i) A committee may elect a Chairperson of its meetings;
- (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
73. (i) A committee may meet and adjourn as it thinks fit.
- (ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
74. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.



CAREER POINT LIMITED


 COMPANY SECRETARY

75. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER.

76. Subject to the provisions of the Act,—

(i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;

(ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

77. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

THE SEAL

78. (i) The Board shall provide for the safe custody of the Company's Common Seal.

(ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

BORROWING POWERS

79. Subject to section 73 and 179 of the Companies Act, 2013, and Regulations made there under and Directions issued by the RBI the directors may, from time to time, raise or borrow any sums of money for and on behalf of the Company from the member or other persons, companies or banks or they may themselves advance money to the company on such interest as may be approved by the Directors.

80. The Directors may, from time to time, secure the payment of such money in such manner and upon such terms and conditions in all respects as they deem fit and in particular by the issue of bonds or debentures or by pledge, mortgage, charge or any other security on all or any properties of the Company (both present and future) including its uncalled capital for the time being.

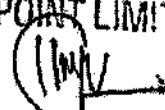
OPERATION OF BANK ACCOUNTS

81. The Directors shall have the power to open bank accounts to sign cheques on behalf of the Company and to operate all banking accounts of the Company and to receive payments, make endorsements, draw and accept negotiable instruments, hundies and bills or may authorize any other person or persons to exercise such powers.

DIVIDENDS AND RESERVE

82. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

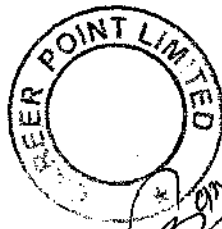


CAREER POINT LIMITED

 COMPANY SECRETARY.

83. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.
84. (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit.
- (ii) The Board may also carry forward any profits which it may consider necessary to be carried forward, without setting them aside as a reserve.
85. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.
- (ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
- (iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
86. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.
87. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
- (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
88. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
89. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
90. No dividend shall bear interest against the company.

ACCOUNTS

91. The Board shall, from time to time, determine whether and to what extent and at what, times and places and under what conditions or regulation the accounts and books of the Company or any of them shall be open to the inspection of members (not being Director).
92. No members (not being Director) shall have any right of inspecting any accounts or books of account of the Company except as conferred by law or authorised by the Board or by the Company in General Meeting.
93. The Directors shall in all respect comply with the provisions of Section 128, 134, 137, 206, 207 and 208, of the Act, and profits and Loss Account, Balance Sheet and Auditors Report and every other document required by law to be annexed or attached as the case may be, to the Balance Sheet, to be sent to every member and debenture holder of the Company and every trustee for



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 COMPANY SECRETARY

the holders of the debentures issued by the Company at least twenty one days before the date of Annual general meeting of the Company at which they are to be laid, subject to the provisions of section 136 of the Act.

AUDIT

- 94. (a) The first Auditor of the Company shall be appointed by the Board of Directors within one month from the date of registration of the Company and the Auditors so appointed shall hold office until the conclusion of the first Annual General Meeting.
- (b) At first annual General Meeting the Company shall appoint an Auditor to hold Office from the conclusion of the Meeting till the conclusion of its sixth Annual General Meeting and thereafter till the conclusion of every six meeting.
- (c) The remuneration of the Auditor shall be fixed by the Company in the Annual General Meeting or in such manner as the Company in the Annual General Meeting may determine. In case of an Auditor appointed by the Board his remuneration shall be fixed by the Board.

SECRECY

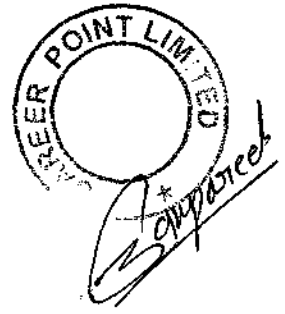
- 95. Subject to the provisions of law of land and the act, every manager, auditor trustee, member of a committee, officer servant, agent accountant or other persons employed in the business of the company shall, if so required by the Board of Directors before entering upon his duties, sign, declaration, pledging himself to observe strict secrecy respecting all transactions of the Company with its customers and the state of account with individuals and in matters relating thereto and shall by such declaration pledge himself, not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required to do so by the directors or by any court of law and except so far as may be necessary in order to comply with any of the provisions in these presents.

WINDING UP

- 96. Subject to the provisions of Chapter XX of the Act and rules made thereunder—
 - (i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.
 - (ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
 - (iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY

- 97. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.



CAREER POINT LIMITED
 [Signature]
 COMPANY SECRETARY

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**LODHA
& CO**

Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

**To the Members of Career Point Limited
Report on Audit of the Standalone Financial Statements**

Opinion

We have audited the standalone financial statements of Career Point Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and Statement of Changes in Equity for the year then ended and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (herein after referred to as "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, and its profit (including Other Comprehensive income), changes in equity and its cash flows for the year ended on that date.

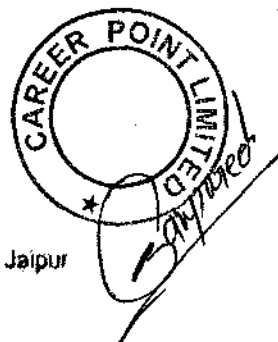
Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to:

- Note no. 50 (b) of the standalone financial statements regarding total exposure in subsidiary company M/s Srajan Capital Limited ('SCL') amounting to Rs. 20,186.74 lakhs (Investment Rs. 2,663.00 lakhs and unsecured loan Rs. 17,523.74 lakhs). As per the audited financial statements of SCL, it has degraded (sub-standard and doubtful) its loans and advances to various parties amounting to Rs. 5,228.82 lakhs (upto 31.03.2022 4,431.72 lakhs) including loans given to related party of Rs. 4,397.32 lakhs (upto 31.03.2022 4,397.32 lakhs) against which SCL has made provision of Rs. 4,507.38 lakhs (including provision against loans given to related party of 4,397.32 lakhs (upto 31.03.2022 Rs. 467.20 lakhs including provision on loans given to related party of Rs. 439.73 lakhs). Also, as stated in note 39 of the audited financial statements of SCL for the year ended 31st March 2023, the borrower has started the payment of its outstanding dues and has paid Rs. 1,007.20 lakhs during the year. The auditors of SCL have drawn attention (without modifying) on the above stated matter in their audit report dated 29th May 2023. Considering the long term nature, the intrinsic value and future cash flows of the assets of subsidiary company, in the opinion of the management of the company, no provision for diminution in value is necessary in this stage.



- b) Note no. 40 of the standalone financial statements which describes the uncertainties relating to legal action pursued by the Company against Rajasthan skill and Livelihoods Development Corporation (RSLDC) before Hon'ble Rajasthan High Court, Jaipur and the Rajasthan State Commercial Court for invocation of bank guarantee of Rs. 54.22 lakhs by RSLDC and recovery of outstanding amount of Rs. 213.41 lakhs (including Rs. 159.19 lakhs receivable). Based on its assessment of the merits of the case, the management is of the view that the aforesaid receivable balances are good and recoverable and hence, no adjustment is required as stated in the note no. 16 of the standalone financial statements for the amount receivable as stated in the said note. Further, in the opinion of the management stated amount is good and recoverable.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that no key audit matters to be communicated in our report.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

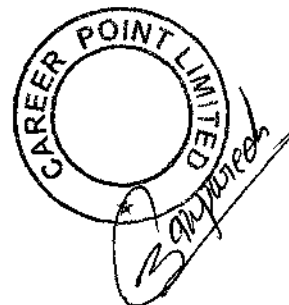
The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including annexures to Board's Report, Report on Corporate Governance and Shareholder's Information, but does not include the standalone financials statements and our auditor's report thereon. The Other Information is expected to be made available to us after the date of this Auditor's Report.

Our opinion on the standalone financial statement does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. When we read Other Information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India.



This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as



a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

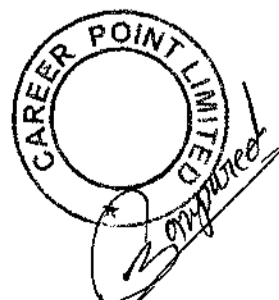
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

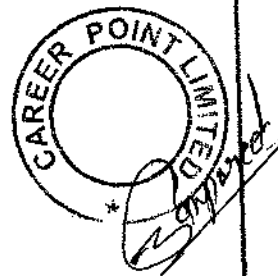
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.



- c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls with respect to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial Reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note No. 38 to the standalone financial statements;
 - ii. The Company has made provision, as required under the applicable law or Indian accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31st March, 2023.
 - iv. (a) The management has represented that (as stated in note 57 of the standalone financial statement), to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries (read with Note No. 56(C) of the standalone financial statements for the funds advanced or loaned or invested in one of the subsidiary company which is registered as NBFC with RBI and whose business is to provide and service loans and provide ancillary services).



- (b) The management has represented that (as stated in note 57 of the standalone financial statement), no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.
- v. (a) The dividend paid during the year (for FY 2021-2022) by the Company is in compliance with section 123 of the Companies Act, 2013.
- (b) The interim dividend declared and paid by the Company during the year and until the date of this report is in compliance with Section 123 of the Act.
- (c) The Board of Directors of the Company have proposed dividend for the year which is subject to the approval of the members in the ensuing General meeting. The amount of dividend proposed is in accordance with section 123 of the Companies Act, 2013.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of accounts using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from 1st April 2023, and accordingly, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended 31st March, 2023.

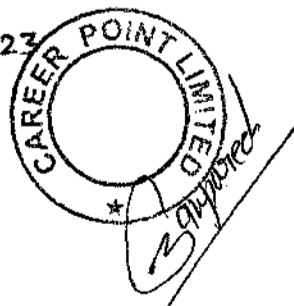
For Lodha & Co.
Chartered Accountants
Firm Registration No. 301051E


(Gaurav Lodha)

Partner
Membership No. 507462
UDIN: 23507462BGVDKC6073

Place: New Delhi

Date: 29 May 2023



Annexure 'A' to the Independent Auditors' Report

Report on the matters specified in paragraph 3 of the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Companies Act, 2013 ("the Act") as referred to in paragraph 1 of 'Report on Other Legal and Regulatory Requirements' section

- i. (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) As explained to us, the Property, Plant & Equipment have been physically verified by the management in accordance with a phased programme of verification, which in our opinion is reasonable considering the size of the company and the nature of its property, plant and equipment. The frequency of physical verification is reasonable and no material discrepancies were noticed on such verification.
- (c) As per the records and information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment, investment property and assets held for sale are held in the name of the company as at the balance sheet date.
- (d) The Company has not revalued any of its property, plant and equipment and intangible assets during the year. Hence, reporting under clause 3(f)(d) of the order is not applicable on the company.
- (e) According to the information and explanations given to us and records provided, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) As per the physical verification programme, the inventory were physically verified during the year by the management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the management is appropriate having regard to the size of the company and nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed on such physical verification when compared with books of accounts.
- (b) According to the information and explanations given to us and as per the records verified, the Company has been sanctioned working capital facility from banks or financial institutions in excess of five crore rupees but not on the basis of security of current assets of the Company. Hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. According to the Information and explanations given to us, the Company has given unsecured loan and has made investment but not provided any guarantee, security or advances in the nature of loan to the Companies, firms, limited liability partnerships and any other parties during the year.



- (a) The Company has, during the year, provided the unsecured loan to the company as per the details below:-
(Amount in Rs. Lakhs)

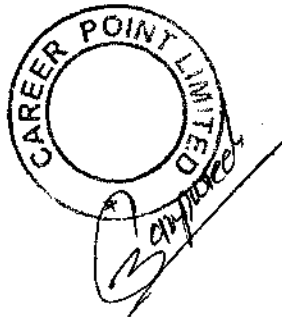
	Loans
A. Aggregate amount granted / provided during the year:	
- Subsidiaries	27,153.46
- Others	-
B. Balance outstanding as at 31st March 2023 in respect of above cases:	
- Subsidiaries	17,523.74
- Others	-

The Company has granted above mentioned unsecured loans @ 10.05% interest rate.

- (b) According to the information and explanations given to us and based on the records as made available to us, in our opinion, the investments made and in respect of the aforesaid loans given, the terms and conditions under which such loans were granted, are not prejudicial to the Company's interest. (Refer note no 50(a) of the standalone financial statements). The Company has not provided any security or granted advances in the nature of loans to companies, firms, limited liability partnerships or any other parties.
- (c) In respect of certain unsecured loans granted by the Company to its one subsidiary Srajan Capital Limited, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are regular as per stipulation.

Further, the Company has also granted certain loans that are repayable on demand and during the previous year 2021-2022, unsecured loan of Rs. 12,200 lakhs was transferred from repayable on demand to long term loans. Having regard to the fact that the repayment of principal or the payment of interest has not been demanded by the Company, in our opinion the repayments of principal amounts and receipts of interest are regular (read with our comments to para 3(f) below).

- (d) According to the information and explanations given to us and based on the audit procedures performed, in respect of loans granted by the Company, there is no overdue amount remaining outstanding in respect of loan amount and interest as at the balance sheet date (read with our comments to para 3(f) below).
- (e) No loan or advance in the nature of loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of extinguish loans given to the same parties (read with our comments to para 3(f) below).



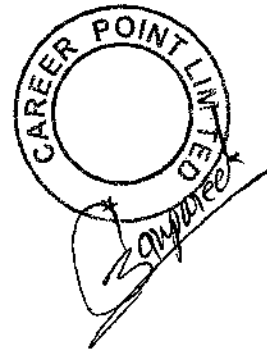
(f) The Company has granted Loans which are repayable on demand or without specifying any terms or period of repayment details of which are given below :-

(Rs. In Lakhs)

Particulars	All Parties	Promoters	Related Parties
Aggregate of loans/advances in nature of loans - Repayable on demand (A)*	27,153.53	-	27,153.53
- Agreement does not specify any terms or period of repayment(B)	-	-	-
Total (A+B)	27,153.53	-	27,153.53
Percentage of loans/advances in nature of loans to the total loans	100%	-	100%

* During the previous year 2021-2022, the Company had transferred unsecured loan of Rs. 12,200 lakhs from loans repayable on demand to long term loans (refer note no 50 (C) of the standalone financial statements).

- iv. According to the information, explanations and representations provided by the management and based upon audit procedures performed, we are of the opinion that in respect of loans granted, investments made and guarantees and securities provided, as applicable the Company has complied with the provisions of the Section 185 and 186 of the Companies Act, 2013.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from public within the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014, as amended. Accordingly, provisions of clause 3(v) of the Order are not applicable. According to the information and explanations given to us, no order has been passed by the Company Law Board or the National Company Law Tribunal or the Reserve Bank of India or any Court or any other Tribunal against the Company in this regard.
- vi. We have broadly reviewed the books of accounts maintained by the company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Act in respect of the company's products to which the said rules are made applicable and are of the opinion that prima facie, the prescribed records have been made and maintained. We have, however, not made a detailed examination of the said records with a view to determine whether they are accurate or complete.
- vii. According to the records of the Company and information and explanations made available to us, in respect of statutory dues
- (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employee's State Insurance, Income Tax, Goods and Service Tax, Custom Duty, Cess and other material statutory dues with the appropriate authorities, to the extent applicable. There were no undisputed statutory dues payable as at 31st March, 2023 which were outstanding for a period of more than six months from the date they become payable.
- (b) According to the records and information & explanations given to us, there are no dues in respect of income tax, sales tax, VAT, service tax, Goods and Service Tax, custom duty, excise duty and other material statutory dues that have not been deposited with appropriate authorities, to the extent applicable on account of any dispute and the dues in respect of sales tax and income tax that have not been deposited with the appropriate authorities on account of any dispute and the forum where the dispute is pending are given below:



Name of the Statute	Nature of Dues	Period to which amount relates	Amount (Rs. in Lakhs *)	Forum where disputes are pending
The Rajasthan Value Added Tax Act, 2003	Vat demand on Royalty, Application forms, Study Material etc.	2006-07 to 2012-13	379.37	Rajasthan High Court
Service Tax (Finance Act, 1994)	Payment of service tax on trading on securities	2012-13 to 2016-17	78.98	CESTAT
Income tax Act, 1961	Income tax demand	F.Y. 2016-17	11.26	Commissioner Income tax (Appeals)

* Net of amount paid under protest

- viii. There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- ix. (a) According to the information and explanations given to us, the Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender during the year.
- (b) According to the information and explanations given to us, the Company has not been declared willful defaulter by any bank or financial institution or any government authority.
- (c) According to the information and explanations given to us and on examination of the books of the company, in our opinion, the term loans availed by the company was applied for the purposes for which these were raised.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been utilised for long-term purposes by the Company.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or associates as defined under the Act. The Company does not hold any investment in any joint venture (as defined under the Act) during the year ended 31 March 2023.
- (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies and hence reporting under clause 3(ix)(f) of the Order is not applicable.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable to the Company.




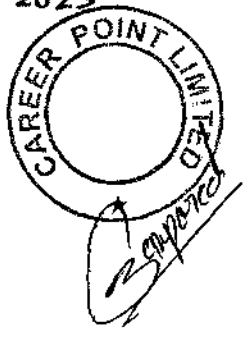
- xi. (a) Based on the audit procedures performed and on the basis of information and explanations provided by the management, no fraud by the Company and no fraud on the Company has been noticed or reported during the year.
- (b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year which remained unattended by the competent authorities.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company and hence reporting under clause 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable accounting standards.
- xiv. (a) Based on information and explanation provided to us and audit procedures performed, in our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the company issued till date for the period under audit.
- xv. On the basis of records made available to us and according to information and explanations given to us, the Company has not entered into non-cash transactions with the directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. The Company is not registered under section 45-IA of the Reserve Bank of India Act 1934. The Company also altered its object clause of the Memorandum of Association to include the business of holding and investment/finance w.e.f 10th September, 2021, being the date of approval of Ministry of Corporate Affairs. However, the company has applied for NBFI Registration with Reserve Bank of India (RBI) for carrying out NBFI activities and the management is under process to get the approval (read with note no. 49(c) of the standalone financial statements). As per the information and representation provided by the management, there are no CIC within the group (as defined in Core Investment Companies (Reserve Bank) Directions, 2016).
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities (as per the payment schedule/ re-scheduled), other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company and/ or certificate with respect to meeting financial obligations by the Company as and when they fall due. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



- xx. (a) The The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.
- (b) In Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amount for the year requiring a transfer to a Special account before the date of this report and within a period of 30 days from the end of the financial year in compliance with the provision of section 135(6) of the Act.
- xi. The reporting under clause 3(xxi) of the order is not applicable in respect of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

For Lodha & Co.
Chartered Accountants
Firm Registration No. 301051E


(Gaurav Lodha)
Partner
Membership No. 507462
Place: New Delhi
Date: 29 May 2023



Annexure 'B' to the Independent Auditor's Report

Report on the Internal Financial Controls under Clause (f) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") as referred to in paragraph 2(f) of 'Report on Other Legal and Regulatory Requirements' section

We have audited the internal financial controls with respect to standalone financial statements of **CAREER POINT LIMITED** ("the Company") as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the "Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

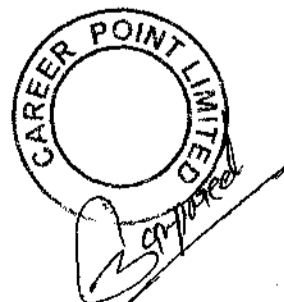
Our responsibility is to express an opinion on the Company's internal financial controls with respect to standalone financial statements based on our audit.

We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with respect to standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the financial controls system with respect to standalone financial statements and their operating effectiveness.

Our audit of internal financial controls with respect to standalone financial statements included obtaining an understanding of internal financial controls with respect to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with respect to standalone financial statements.



Meaning of Internal Financial Controls with respect to standalone financial statements

A company's internal financial control with respect to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with respect to standalone financial statements includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.


Inherent Limitations of Internal Financial Controls with respect to standalone financial statements

Because of the inherent limitations of internal financial controls with respect to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with respect to standalone financial statements to future periods are subject to the risk that the internal financial control with respect to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

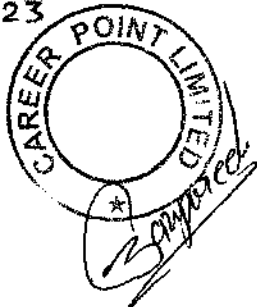
In our opinion, to the best of our information and according to the explanations given to us, we report that the Company has, in all material respects, an adequate internal financial controls system with respect to standalone financial statements and such internal financial controls with respect to standalone financial statements were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Lodha & Co.
Chartered Accountants
Firm Registration No. 301051E


(Gaurav Lodha)
Partner
Membership. No. 507462



Place : New Delhi
Date : 29 May 2023



Carer Point Limited
Standalone Balance Sheet as at 31.03.2023
CIN-L80200PG2000PL034487

₹ in Lakhs

	Particulars	Note No.	As at 31.03.2023	As at 31.03.2022
	ASSETS			
(1)	Non-current Assets			
	(a) Property, plant and equipment	5	10,822.98	10,044.55
	(b) Capital work-in-progress	5	-	340.95
	(c) Investment Property	6	1,810.85	1,848.76
	(d) Other Intangible assets	7	1.61	6.58
	(e) Financial Assets			
	(i) Investments	8	16,862.99	16,862.99
	(ii) Loans	9	13,000.00	13,000.00
	(iii) Other Financial Assets	9A	121.74	90.73
	(f) Other non-current assets	10	167.40	179.90
	Total Non Current Assets		42,787.57	43,633.46
(2)	Current Assets			
	(a) Inventories	11	117.04	73.96
	(b) Financial Assets			
	(i) Investments	8	-	272.78
	(ii) Trade receivables	12	330.26	539.40
	(iii) Cash and Cash Equivalents	13	51.90	111.91
	(iv) Bank Balances other than (iii) above	14	39.66	83.63
	(v) Loans	15	4,523.74	1,068.50
	(vi) Other financial assets	16	238.83	185.03
	(c) Other current assets	17	12.71	30.07
(3)	Assets classified as held-for-sale	18	62.76	91.20
	Total Current Assets		5,378.00	3,487.94
	TOTAL ASSETS		48,164.47	47,121.40
	EQUITY AND LIABILITIES			
(1)	EQUITY:			
	(a) Equity Share Capital	19	1,819.28	1,819.28
	(b) Other Equity	20	42,908.00	41,042.51
	Total Equity		44,727.28	42,861.79
(2)	LIABILITIES:			
	Non-current Liabilities			
	(a) Financial Liabilities			
	Borrowings	21	726.97	851.11
	(b) Provisions	22	21.12	29.35
	(c) Deferred Tax Liabilities(Net)	23	1,160.12	886.32
	Total Non Current Liabilities		1,908.21	1,766.78
(3)	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	24	694.18	129.27
	(ii) Trade payables	25	-	-
	- Micro & Small Enterprises		2.38	1.07
	- Other than Micro & Small Enterprises	26	360.47	402.30
	(iii) Other Financial Liabilities	27	431.72	244.97
	(b) Other Current Liabilities	28	3.86	3.46
	(c) Provisions	28	82.36	80.77
	(d) Current Tax Liabilities (Net)	29	-	-
	Total Current Liabilities		1,524.97	611.84
	TOTAL EQUITY AND LIABILITIES		48,164.47	47,121.40

(1-4)
 Company Overview, Basis of preparation and Significant accounting policies
 The accompanying notes are an integral part of the standalone financial statements

For and on behalf of the Board of Directors

As per our report of even date
 For Lodha & Co.
 Chartered Accountants

Firm Registration no. 301051E

[Signature]
 (Gaurav Lodha)
 Partner
 Membership No. 507462



[Signature]
 Pramod Maheshwari
 Chairman, Managing Director
 & CEO
 DIN : 00185711

[Signature]
 Om Prakash Maheshwari
 Executive director & CFO
 DIN: 00185677

[Signature]
 Manishan Pareek
 Company Secretary
 Membership No. A34858



Place : New Delhi
 Date : 29/05/2023

Place : Kota (Rajasthan)
 Date : 29/05/2023



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Career Point Limited Standalone Statement of Profit & Loss for the year ended on 31.03.2023 CIN-L80306PB2000PLC054487			
(₹ in Lakhs)			
Particulars	Note No.	For the year ended 31.03.2023	For the year ended 31.03.2022
Income			
Revenue from operations	30	5,189.89	2,934.24
Other Income	31	376.09	904.63
TOTAL INCOME		5,565.98	3,838.87
Expenses			
Cost of materials consumed	32	205.63	84.30
Changes in inventories of finished goods, work in progress and Trading goods	33	(43.54)	11.61
Employee benefits expenses	34	840.99	817.69
Finance costs	35	83.56	203.16
Depreciation and amortisation expense	36	312.11	351.51
Other expenses	37	1,204.83	895.29
TOTAL EXPENSES		2,694.36	2,562.96
Profit/(Loss) before exceptional items and tax		2,861.62	1,475.91
Exceptional items - Gain/(Loss)		-	-
Profit/(Loss) before tax		2,861.62	1,475.91
Tax expense:			
Current Tax		842.67	349.53
WAT Credit Entitlement / Reversal		-	-
Deferred Tax		94.52	37.90
Previous Year Taxation Adjustment		5.06	10.55
Profit/(Loss) for the Year		2,229.38	1,077.98
Other Comprehensive Income			
(a) (i) Items that will not be reclassified to profit or loss			
- Remeasurement benefit gain / (loss) of defined benefit plans		7.05	(3.24)
- Income tax expense on items that will not be reclassified to profit or loss		(2.05)	0.94
(b) (i) Items that will be reclassified to profit or loss			
- Income tax expense on items that will be reclassified to profit or loss		-	-
Total Other Comprehensive Income for the year		5.00	(2.30)
Total Comprehensive Income for the year		2,234.38	1,075.68
Earnings per share (in ₹)			
Basic	46	12.20	5.38
Diluted		12.20	5.00

Company Overview, Basis of preparation and Significant accounting policies (1-4)

For and on behalf of the Board of Directors

The accompanying notes are an integral part of the standalone financial statements

As per last report of even date

For Lodha & Co.
Chartered Accountants
Firm Registration no. 301051E

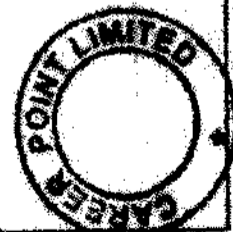
[Signature]
(Charan Lodha)
Partner
Membership No. 507462



[Signature]
Prateek Maheshwari
Chairman, Managing Director
& CEO
DIN: 00185711

[Signature]
Din Prateek Maheshwari
Executive Director & CFO
DIN: 00185677

[Signature]
Manojan Parulkar
Company Secretary
Membership No. A34858



Place : Kote (Rajasthan)
Date : 28/05/2023



Place : New Delhi
Date : 25/05/2023

Career Point Limited
Standalone Cash Flow Statement for the year ended 31.03.2023
 CIN-L80300PB2000PLC054897

Particulars	For the Year ended 31.03.2023		For the Year ended 31.03.2022	
A. Cash Flows from Operating Activities				
Profit/(Loss) before Taxation		2,961.60		1,475.81
Adjusted for:				
Depreciation and Amortization Expenses	312.11		351.51	
Short/Long Term Capital Gain on shares/assets	(65.01)		(111.86)	
Interest Income	(2.65)		(6.77)	
Interest Expense	83.56		203.16	
Profit on sale of Property, Plant & Equipments	(143.02)		(190.32)	
Losses written off	5.46		71.97	
Provision for Doubtful Debts/(reversal)	(15.62)		(22.22)	
Provision for Gratuity	7.51	187.34	8.54	904.89
Operating Profit before Working Capital Changes		3,343.94		1,778.82
(Increase)/Decrease in Trade Receivables	219.30		(26.82)	
(Increase)/Decrease in Inventories	(43.08)		12.13	
(Increase)/(Decrease) in Trade Payable	1.31		-	
(Increase)/Decrease in others Assets	30.90		1.87	
Loans (Given) /Repaid to related party (Net)	(3,455.24)		1,092.62	
Increase/(Decrease) in Liabilities	(225.08)	(3,471.89)	(197.84)	819.85
Cash generated from operations		(327.95)		2,589.89
Dividend received		(512.16)		(278.28)
Net Cash from Operating Activities		(840.11)		2,311.61
B. Cash Flows from Investing Activities				
Purchase of Property Plant & Equipment, Investment Property and Intangible assets (including CWP)	(90.76)		(59.14)	
Sale of Property Plant & Equipment, Investment Property and Intangible assets	129.24		272.89	
Interest received on FDR	2.65		6.76	
Sale/Purchase of Investments(net)	337.79		2,352.58	
Movement in Fixed Deposits	43.97		35.95	
Net Cash (used)/ from Investing Activities		423.89		2,688.09
C. Cash Flows from Financing Activities				
Receipts/(Payments) of Borrowings (net)	440.77		(4,697.47)	
Interest paid	(83.56)		(201.93)	
Net Cash from Financing Activities		357.21		(4,899.40)
Net Increase/(Decrease) in cash and cash equivalents (A + B + C)		(60.01)		98.50
Cash and Cash Equivalents at beginning of the year		111.91		81.26
Cash and Cash Equivalents at end of the year		51.90		111.91

Notes:

1. Changes in Liabilities arising from financing activities

Particulars	₹ in Lakhs			
	Balance as at 31st March 2022	Cash Flow Changes	Non Cash Flow Changes	Balance as at 31st March 2023
Long Term Borrowings (including current maturity)	980.38	(174.31)	-	806.07
Short Term Borrowings	-	565.06	-	565.06
Total	980.38	440.77	-	1,421.15

Particulars	₹ in Lakhs			
	Balance as at 31st March 2021	Cash Flow Changes	Non Cash Flow Changes	Balance as at 31st March 2022
Long Term Borrowings (including current maturity)	2,154.40	(1,186.02)	-	980.38
Short Term Borrowings	3,513.45	(3,513.45)	-	-
Total	5,667.85	(4,697.47)	-	980.38

2. Cash flow statement has been prepared under the indirect method as set out in the Indian Accounting Standard (INDAS) 7 : "Statements of Cash Flow" issued by the Institute of Chartered Accountants of India.

For and on behalf of the Board of Directors

As per our report of even date
 Lodha & Co.
 Chartered Accountants
 Firm Registration no. 501051E



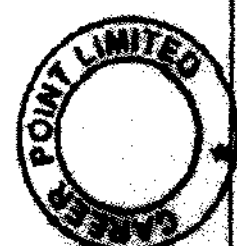
(Signature)
 (Gaurav Lodha)
 Partner
 Membership No. 507462

Place : New Delhi
 Date : 28/05/2023

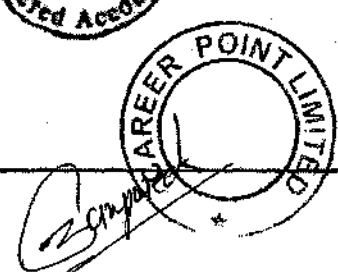
(Signature)
 Praveen Maheshwari
 Chairman, Managing Director & CEO
 DIN : 00125711

(Signature)
 Om Prakash Maheshwari
 Executive Director & CFO
 DIN : 00185677

(Signature)
 Anshu Pareek
 Company Secretary
 Membership No. A34898



Place : Kota (Rajasthan)
 Date : 28/05/2023



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Career Point Limited
Standalone Statement of changes in equity for the year ended 31.03.2023
CIN-L80100PB2000FLC054497

(₹ in Lakhs)					
Particulars	As at 01.04.2021	Changes during the year	As at 31.03.2022	Changes during the year	As at 31.03.2023
EQUITY SHARE CAPITAL					
Issued, Subscribed and Paid Up					
1,81,92,939 (at 31st March, 2022 = 1,81,92,939 and as at 1st April, 2021 = 1,81,92,939) Equity shares of ₹10 each	1,819.27	-	1,819.29	-	1,819.29
Total	1,819.29	-	1,819.29	-	1,819.29

(₹ in Lakhs)						
Particulars	Reserves and Surplus					Total
	Share option outstanding account	Securities premium	General Reserve	Retained Earnings		
				Surplus in P/L Statement	Other Comprehensive Income that will not be reclassified to Profit & Loss	
Balance as at 01.04.2021	4.95	17,235.39	96.58	28,578.13	54.86	46,075.91
Profit for the year	-	-	-	1,077.98	-	1,077.98
Reversal/transfer of P/L related Reserve Plans (Net of Taxes)	-	-	-	-	(2.30)	(2.30)
ESOP Costless Award	(6.95)	-	-	6.95	-	-
Balance as at 31.03.2022	-	17,235.39	96.58	29,663.06	52.56	47,092.58
Profit for the year	-	-	-	2,219.35	-	2,219.35
Reversal/transfer of P/L related Reserve Plans (Net of Taxes)	-	-	-	-	5.00	5.00
Dividend Paid	-	-	-	(363.86)	-	(363.86)
Balance as at 31.03.2023	-	17,235.39	96.58	29,304.20	57.56	46,733.73

The accompanying notes are integral part of these standalone financial statements

For and on behalf of the Board of Directors

As per our report of even date
 Lodha & Co.
 Chartered Accountants
 Firm Registration no. 301951E

Gaurav Lodha
 Gaurav Lodha
 Partner
 Membership No. 507463



Pranod Maheshwari
 Pranod Maheshwari
 Chairman, Managing Director & CEO
 DIN : 00485711

Mansuqa Fareek
 Mansuqa Fareek
 Company Secretary
 Membership No. A34858

Pranod Maheshwari
 Pranod Maheshwari
 Executive Director & CFO
 DIN : 00185677

Place : New Delhi
 Date : 29/05/2023

Place : Kota (Rajasthan)
 Date : 29/05/2023



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Career Point Limited
NOTES TO THE STANDALONE FINANCIAL STATEMENTS
for the year ended March 31, 2023

1 The Company overview

Career Point Limited is engaged in providing Education Service which inter alia includes Education Consultancy, Management Services, Tutorial Services and Residential Hostel Services and business of holding and investment/finance.

Career Point Limited (the Company), is a public limited Company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. Career Point Limited has its listing with BSE Limited and National Stock Exchange of India. The registered office of the Company is situated at Career Point Limited, Village Tangori, Bannu, Punjab - 140601-India. The Standalone Financial Statements of the Company for the year ended 31st March, 2023 are approved for issue by the Company's Board of Directors on May 29, 2023.

2 Basis of preparation of financial statements

(i) Statement of compliance

The financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), as prescribed under section 133 of the Companies Act, 2013 ('Act') (to the extent notified) read with the Rules, as amended from time to time and guidelines issued by the Securities and Exchange Board of India (SEBI).

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

These standalone financial statements which comprises the balance sheet as at 31.03.2023, the statement of profit & loss (including other comprehensive income), the statement of cash flows & the statement of changes in equity for the year ended 31.03.2023 and a summary of the significant accounting policies and other explanatory information (together herein after referred to as "financial statements").

(ii) Basis of Measurement

The Company maintains its accounts on accrual basis following the historical cost convention, except for certain items that have been measured at fair value as required by the relevant Ind AS.

The standalone financial statements are presented in Indian Rupees (₹), which is the Company's functional and presentation currency and all amounts are rounded to the nearest lakhs (₹ 00,000) and two decimals thereof, except as stated otherwise.

(iii) Use of Estimates & Judgements

The preparation of financial statements in conformity with Ind AS requires that the management of the company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as at the date of the financial statements. Actual results could differ from these estimates. (Refer note No. 4 on critical accounting estimates, assumptions & judgments.)

These estimates could change from period to period and also the actual results could vary from the estimates. Appropriate changes are made to the estimates as the management becomes aware of changes in circumstances surrounding these estimates. The changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

3 Significant Accounting policies

(i) Foreign Currency Transactions

Foreign currency transactions are recorded on initial recognition in reporting currency, using the exchange rate at the date of transaction. At each Balance sheet date, foreign currency monetary items are reported using the closing rate.

The exchange differences arising on settlement of monetary items are recognised as income or expenses in the year in which they arise.

(ii) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

A financial assets or a liability is recognised when the Company becomes a Party to the contractual provision of the instrument.

(a) Financial Assets are measured at amortised cost or fair value through Other Comprehensive Income or fair value through Profit or Loss, depending on its business model for managing those financial assets and the assets contractual cash flow characteristics.

Subsequent measurements of financial assets are dependent on initial categorisation. For impairment purposes significant financial assets are tested on an individual basis, other financial assets are assessed collectively in groups that share similar credit risk characteristics. Trade Receivables are initially recognised at transaction price where they do not contain any significant portion of financing component.

The company derecognizes financial assets when the contractual rights to the cash flows from the financial assets expire or it transfers the financial assets and the transfer qualifies for the derecognition under Ind AS 109.

Investments in subsidiaries, associate and joint venture

Investments in shares of Subsidiaries, Joint Venture & Associates are measured at cost subject to impairment losses, if any.

Investment in Mutual Funds

Investments in Mutual Funds (Other Than Investment in Subsidiaries & Joint Venture) are initially measured at fair value. Any subsequent fair value gain or loss is recognized through Profit or Loss.

Investment in Equity Instruments (other than Investment in Subsidiaries, Associates & Joint Ventures)

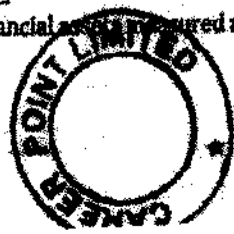
Investments in Equity Instruments (Other Than Investment in Subsidiaries, Associates & Joint Venture) are initially measured at fair value.

The company derecognizes financial assets when the contractual rights to the cash flows from the financial assets expire or it transfers the financial assets and the transfer qualifies for the derecognition under Ind AS 109.

The company assesses impairment based on expected credit loss (ECL) model to all its financial assets measured at amortised cost.



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CAREER POINT LIMITED
2023



Signature of R. Mohan

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Career Point Limited
NOTES TO THE STANDALONE FINANCIAL STATEMENTS
for the year ended March 31, 2023

Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

(b) All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

Loans & Borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in the statement of profit and loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

Trade & Other payables

A payable is classified as 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortized cost using the effective interest method.

(III) **Property, Plant and Equipment**

(A) **Recognition and measurement**

- (a) The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and any expected costs of decommissioning. Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are charged to Statement of Profit and Loss in the period in which the costs are incurred.
- (b) An item of property, plant and equipment is derecognised upon disposal. Any gain or loss arising on the disposals determined as the difference between the sale proceeds and the carrying amount of the asset and is recognised in Statement of Profit and Loss.
- (c) Assets in the course of construction are capitalised in the assets under capital work in progress account (CWIP). At the point when an asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of property, plant and equipment and depreciation commences.
- (d) Property, plant and equipment except freehold land held for use in the supply or administrative purposes, are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses, if any. Freehold land is stated at historical cost.


(B) **Depreciation/ Amortisation**

The Assets' residual values, useful lives and method of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate. Depreciation on Plant, Property and equipment (other than freehold land) has been provided using straight line method over the useful life of assets. Useful life is the period over which an asset is expected to be used by an enterprise. The estimated total useful life of the assets are as follows-

Class of property, plant and equipment	Useful Life
Building	60 Years
Plant & Machinery	8-22 Years
Furniture & Fixtures	8 Years
Computer	3 Years
Vehicle	8-10 Years
Office Equipments	5 Years

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Career Point Limited
NOTES TO THE STANDALONE FINANCIAL STATEMENTS
for the year ended March 31, 2023

(ix) Share Based Payment Transactions

Equity settled share based payments to employees and others providing similar services are measured at fair value of equity instruments at the grant date.

The fair value determined at grant date of the equity settled share based payments is expensed on a straight line basis over the period, based on the company's estimate of equity instruments that will eventually vest with a corresponding increase in equity.

(x) Provisions, Contingent Liabilities and Contingent Assets

(i) Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed at each reporting period and are adjusted to reflect the current best estimate.

(ii) Contingencies

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the Notes to the Financial Statements. Contingent assets are not recognized in financial statements but are disclosed, if any.

(xi) Non-Current Assets Held for Sale

The Company classifies non-current assets and disposal groups as held for sale if their carrying amounts will be recovered principally through a sale/distribution rather than through continuing use and the sale is considered highly probable. Management is committed to the sale within one year from the date of classification. The Company treats sale/distribution of the asset or disposal group to be highly probable when:

- The appropriate level of management is committed to a plan to sell the asset (or disposal group).
- An active programme to locate a buyer and complete the plan has been initiated (if applicable).
- The asset (or disposal group) is being actively marketed for sale at a price that is reasonable in relation to its current fair value.
- The sale is expected to qualify for recognition as a completed sale within one year from the date of classification, and
- Actions required to complete the plan indicated that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn. Non-current asset held for sale/for distribution to owners and disposal groups are measured at the lower of their carrying amount and the fair value less costs to sell/distribute. Assets and liabilities classified as held for sale/distribution are presented separately in the balance sheet. Property, plant and equipment and intangible assets once classified as held for sale/distribution to owners are neither depreciated nor amortized.

(xii) Lease

(a) Right of use assets

At the date of commencement of the lease, the Company recognizes a right-of-use (ROU) asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of 12 months or less (short-term leases) and low value leases. For these short-term and low-value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The ROU assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

ROU assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.



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Career Point Limited
NOTES TO THE STANDALONE FINANCIAL STATEMENTS
for the year ended March 31, 2023

(b) Lease Liabilities

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The Company recognise a lease liability at the present value of the remaining lease payments, discounted using the lessee's incremental borrowing rate.

The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on a lease by lease basis.

In calculating the present value of lease payments, the Company uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment of whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet.

(c) Company as a lessor

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating lease.

For operating leases, rental income is recognized on a straight line basis over the term of the relevant lease.

(iii) Revenue Recognition

The company has applied Ind AS 115 which establishes a comprehensive framework for determining whether, how much and when revenue is to be recognized. The standard requires apportioning revenue earned from the contracts to individual promises, or performance obligations, on a relative stand-alone selling price basis, using a five-step model.

Revenue from Contracts with Customers, requires that the entity shall recognise as revenue the amount of the transaction price, excluding the estimates of variable recognise as revenue the amount of the transaction price, excluding the estimates of variable consideration that is allocated to that performance obligation. Transaction price' is defined as the amount of consideration to which an entity expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Revenue from Services

Revenue is recognised only when it can be reasonably measured and there exists reasonable certainty of its recovery. Fees/income collected in advance for the period subsequent to the accounting period is shown as current liability.

Revenue in respect of education services is recognised in Profit & Loss in proportion to the stage of completion of the services at the reporting date. Fee is recorded at invoice value, net of discounts & taxes, if any.

Company is recognising as revenue only the amount which the company is entitled to receive as royalty as per the agreement entered into with the franchisee.

Revenue in respect of franchise (start-up fees) is recognised over a period of time as agreed terms of franchise agreement.

Hotel revenue is recognized on accrual basis i.e. income is booked on month to month basis.

Other Income

Other operational revenue represents income earned from the activities incidental to the business and is recognised when the right to receive the income is established as per the terms of the contract.

Net Gain/ (Loss) on fair value change

Any differences between the fair value of investment in mutual funds classified as fair value through the profit or loss, held by the company on the balance sheet date is recognised as an unrealised gain/(loss) in the statement of profit or loss. In cases there is net gain in aggregate, the same is recognised in Net gains on fair value changes under the revenue from operations and if there is net loss the same is disclosed under "Other Expenses" in the statement of profit or loss.

Interest Income

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a time proportion basis taking into account the amount outstanding and the rate applicable.

Revenue from sale of products

Revenue is recognised when the significant risk and rewards of ownerships are passed on to customers, which is generally on dispatch/delivery of goods to the customers.

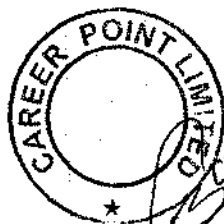
(iv) Finance Cost

Finance cost comprises interest cost on borrowings. Borrowing cost that are not directly attributable to a qualifying asset are recognized in the statement of profit & loss account using effective interest rate.

Processing fees charged on term loan is recognized in the statement of profit & loss over the tenure of the loan and balance of the processing fee is reduced from loan amount of current period.



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Career Point Limited
NOTES TO THE STANDALONE FINANCIAL STATEMENTS
for the year ended March 31, 2023

(xv) Interest Income

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a time proportion basis taking into account the amount outstanding and the rate applicable.

(xvi) Dividend

Dividend income is recognized when the right to receive dividend is established.

(xvii) Taxation

Income tax expense represents the sum of current and deferred tax. Tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised directly in equity or other comprehensive income.

Current tax provision is computed for income calculated after considering allowances and exemptions under the provisions of the applicable Income Tax Laws. Current tax assets and current tax liabilities are off set, and presented as net.

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the Balance sheet and the corresponding tax bases used in the computation of taxable profit and are accounted for using the liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are generally recognised for all deductible temporary differences, carry forward tax losses and allowances to the extent that it is probable that in future taxable profits will be available to set off such deductible temporary differences. Deferred tax assets and liabilities are measured at the applicable tax rates.

Deferred tax assets and deferred tax liabilities are off set, and presented as net.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available against which the temporary differences can be utilised.

Minimum Alternatives Tax (MAT) is applicable to the Company. Credit of MAT is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the MAT credit becomes eligible to be recognised as an asset, the said asset is created by way of a credit to the profit and loss account and shown as MAT credit entitlement."

(xviii) Earnings per Share

Earnings considered in ascertaining the company's earning per share comprises the net profit after tax attributable to equity shareholders. Basic earnings per share is computed using the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed using the weighted average number of equity and dilutive equivalent shares outstanding during the period.

(xix) Statement of cash flows

Statement of cash flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method adjusting the net profit for the effects of:

- (i) changes during the period in operating receivables and payables transactions of a non-cash nature;
- (ii) non-cash items such as depreciation, provisions, deferred taxes, unrealised gains and losses; and
- (iii) all other items for which the cash effects are investing or financing cash flows.

Cash and cash equivalents (including bank balances) shown in the Statement of Cash Flows exclude items which are not available for general use as on the date of Balance Sheet.

(a) Critical accounting estimates, assumptions and judgements-

In the process of applying the Company's accounting policies, management has made the following estimates, assumptions and judgements, which have significant effect on the amounts recognised in the financial statement. Uncertainty about these assumptions and estimates could result in outcome that requires a material adjustment to assets or liabilities affected in future periods.

(i) Property, plant and equipment

Property, Plant and equipment represent a significant proportion of the asset base of the company. The useful lives and residual value of the company's asset are determined by the management at the time the asset is acquired and reviewed at each reporting date.

(ii) Income taxes

The Company's tax jurisdiction is India. Significant judgements are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions.

(iii) Contingencies

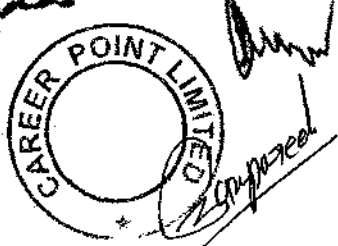
Management judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

(iv) Allowance for uncollected accounts receivable and advances

Trade receivables do not carry any interest and are stated at their normal value as reduced by appropriate allowances for estimated irrecoverable amounts. Individual trade receivables and advances are written off when management deems them not to be collectible. Impairment is made on the expected credit losses, which are the present value of the cash shortfall over the expected life of the financial assets.



Prasanna



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Career Point Limited
NOTES TO THE STANDALONE FINANCIAL STATEMENTS
for the year ended March 31, 2023

(v) Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or CGU's fair value less costs of disposal and its value in use. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

(vi) Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

(vii) Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques, including the discounted cash flow model, which involve various judgements and assumptions.

(b) Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2023, as below:

Ind AS 1 - Presentation of Financial Statements - This amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and the impact of the amendment is insignificant in these financial statements.

Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors - This amendment has introduced a definition of 'accounting estimates' and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its financial statements.

Ind AS 12 - Income Taxes - This amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its financial statement.

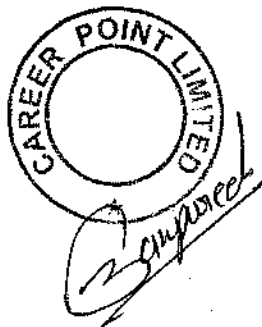


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NOTES TO THE STANDALONE FINANCIAL STATEMENTS

for the year ended 31st March, 2023

Note 5: PROPERTY, PLANT AND EQUIPMENT

Particulars	Land (leasehold)	Building	Plant & Machinery	Particulars & Finance	Computer	Vehicle	Office Equipment	Total
Gross carrying value								
As at 01.04.2021	1,539.44	9,948.17	196.21	1,002.72	45.52	154.82	117.61	13,003.69
additions	-	-	1.19	3.92	2.08	0.32	2.78	10.49
Disposal/ adjustments	-	-	-	-	-	36.33	-	36.33
As at 31.03.2022	1,539.44	9,948.17	197.40	1,006.64	47.60	118.21	120.39	12,977.85
additions	45.89	406.91	-	12.28	7.88	1.01	6.76	480.73
Disposal/ adjustments	-	-	-	-	-	-	-	-
As at 31.03.2023	1,585.33	10,355.08	197.40	1,018.92	55.48	119.22	127.15	13,456.58
Accumulated depreciation/ impairment:								
As at 01.04.2021	104.33	925.76	17.68	810.68	33.80	70.49	66.69	2,029.43
Depreciation	20.84	187.02	8.93	87.39	6.92	14.37	14.73	340.20
Disposal/ adjustments	-	-	-	-	-	36.33	-	36.33
As at 31.03.2022	125.17	1,112.78	26.61	898.07	40.72	48.53	81.42	2,339.30
Depreciation	20.88	192.21	9.02	44.76	6.61	14.42	14.39	302.29
Disposal/ adjustments	-	-	-	-	-	-	-	-
As at 31.03.2023	146.05	1,304.99	35.63	942.83	47.33	62.95	95.81	2,635.59
Net carrying value								
As at 31.03.2022	1,414.27	8,835.39	170.79	108.57	6.88	59.68	38.97	10,644.55
As at 31.03.2023	1,439.28	9,050.09	161.77	76.09	8.14	56.27	31.34	10,822.98

The company has elected to measure the items of property, plant & equipment at their previous GAAP carrying value at the date of transition to IND AS. Building includes Building Built on leasehold

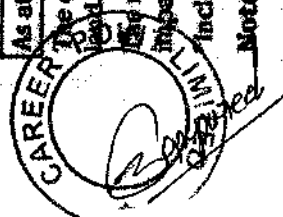
The management of the company has reviewed the existing assets working conditions and utility at the balance sheet date and are of the opinion that there exists no indication that an asset has been impaired and hence no impairment has been carried out.

Include Building on land owned by related party. Gross Block of building is ₹7873.62 Lakhs & Net Block of Building is ₹ 6915.82 Lakhs.

Note 5: CAPITAL WORK-IN-PROGRESS

Capital work-in-progress comprises of property, plant and equipment that are not ready for their intended use at the end of reporting period and are carried at cost comprising direct costs, related incidental expenses, other directly attributable costs and borrowing costs.

Capital work-in-progress	Building (₹ in Lakhs)
As at 31.03.2023	
As at 31.03.2022	389.95



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Career Point Limited
NOTES TO THE STANDALONE FINANCIAL STATEMENTS
for the year ended 31st March, 2023

CWIP aging schedule as on 31-3-2023

(₹ in Lakhs)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Project in Progress	-	-	-	-	-
Project temporarily suspended	NIL	NIL	NIL	NIL	NIL

CWIP aging schedule as on 31-3-2022

(₹ in Lakhs)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Project in Progress	48.65	253.58	37.92	-	339.15
Project temporarily suspended	NIL	NIL	NIL	NIL	NIL

There is no project of CWIP whose completion is overdue or has exceeded its cost compared to its original plan and completion schedule.

Note 6: INVESTMENT PROPERTIES

(₹ in Lakhs)

Particulars	Land (Freehold)	Land (Leasehold)	Total
Balance carry forward	-	-	-
As at 01.04.2022	1,402.55	409.59	1,812.14
Additions	-	-	-
Disposal / adjustments	-	10.31	10.31
As at 31.03.2023	1,402.55	419.90	1,822.45
Balance carry forward	-	-	-
As at 01.04.2022	-	37.92	37.92
As at 31.03.2023	1,402.55	438.46	1,841.01
Accumulated Depreciation:	-	-	-
As at 01.04.2022	-	23.46	23.46
Depreciation	-	5.23	5.23
Disposal / adjustments	-	1.52	1.52
As at 31.03.2023	-	27.17	27.17
Depreciation	-	4.95	4.95
Disposal / adjustments	-	4.06	4.06
As at 31.03.2023	-	37.16	37.16
Net carrying value	-	-	-
As at 31.03.2023	1,402.55	446.21	1,848.76
As at 31.03.2022	1,402.55	409.59	1,812.14

The company has elected to measure the items of Investment Properties at their previous GAAP carrying value at the date of transition to Ind AS.

(₹ in Lakhs)

Particulars	Amount
As at 01.04.2022	3,026.73
As at 31.03.2023	3,047.16

Fair Valuation of Investment Properties as on 31st March 2023 is based on the valuation by a registered valuer under rule 2 of companies (Registered Valuer and valuation Rules, 2018)

Note 7: OTHER INTANGIBLE ASSETS

(₹ in Lakhs)

Particulars	Trademark	Software	Total
Balance carry forward	-	-	-
As at 01.04.2022	0.19	21.53	21.72
Additions	-	-	-
Disposal / adjustments	-	-	-
As at 31.03.2023	0.19	21.53	21.72
Balance carry forward	-	-	-
As at 01.04.2022	0.19	21.53	21.72
Amortisation / adjustments	-	-	-
As at 31.03.2023	-	9.06	9.06
Amortisation	-	6.08	6.08
Disposal / adjustments	-	-	-
As at 31.03.2023	-	15.14	15.14
Amortisation	-	4.97	4.97
Disposal / adjustments	-	-	-
As at 31.03.2023	-	20.11	20.11
Net carrying value	-	-	-
As at 31.03.2023	0.19	6.99	7.18
As at 31.03.2022	0.19	1.42	1.61

The company has elected to measure the items of other intangibles at their previous GAAP carrying value at the date of transition to Ind AS.



Prasad Maheshwari



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Career Point Limited
NOTES TO THE STANDALONE FINANCIAL STATEMENTS
for the year ended 31st March, 2023

Note B: INVESTMENTS

(₹ in Lakhs)

Particulars	No. of Shares/units end of current reporting period	As at 31.03.2023	No. of Shares/units end of current reporting period	As at 31.03.2023
NON CURRENT INVESTMENTS				
Investment in Subsidiary Companies				
Unquoted - Equity / Ordinary Shares (At cost less provision) (Fully Paid up unless otherwise stated)				
Career Point Edutech Limited (Face Value of ₹10 Each Fully Paid)	578,947	57.89	578,947	57.89
Career Point Infra Limited (Face Value of ₹10 Each Fully Paid)	3,978,994	13,495.00	3,978,994	13,495.00
Career Point Learning Solution Limited (Formerly Gyan Edventure Private Limited) (Face Value of ₹10 Each Fully Paid)	419,999	48.50	419,999	48.50
Career Point Accessories Private Limited (Face Value of ₹10 Each Fully Paid)	60,000	6.00	60,000	6.00
Srjan Capital Limited I (Face Value of ₹10 Each Fully Paid)	6,227,000	1,808.00	6,227,000	1,808.00
Career Point Institute of Skill Development Private Limited (Face Value of ₹10 Each Fully Paid) 10	1,409,999	141.00	1,409,999	141.00
Edutiger Private Limited (Face Value of ₹10 Each Fully Paid)	75,000	7.50	75,000	7.50
Unquoted - 10% Optionally convertible non-cumulative redeemable Preference Shares (Fully Paid up unless otherwise stated)				
Srjan Capital Limited (Face Value of ₹10 Each Fully Paid)	972,000	855.00	972,000	855.00
Career Point Learning Solution Limited (Formerly Gyan Edventure Private Limited) (Face Value of ₹10 Each Fully Paid)	4,000,000	400.00	4,000,000	400.00
Investment in Associates				
Unquoted Equity Shares (At cost less provision)				
Imperial Infra Private Limited (Face Value of ₹100 Each Fully Paid)	34,000	34.00	34,000	34.00
TOTAL (a)		16,852.89		16,852.89
Others				
Unquoted - Compulsory convertible preference share - classified as CVTFL (Fully Paid up unless otherwise stated)				
BETA TECH PRIVATE LIMITED I (Face Value of ₹10 Each Fully Paid)	146	10.10	146	10.10
TOTAL (b)		10.10		10.10
TOTAL (a+b)		16,862.99		16,862.99



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Career Point Limited
NOTES TO THE STANDALONE FINANCIAL STATEMENTS
for the year ended 31st March, 2023

INVESTMENTS

(₹ in Lakhs)

Particulars	No. of Shares /units end of reporting period	As at 31.03.2023	No. of Shares/units end of previous reporting period	As at 31.03.2022
CURRENT INVESTMENTS - Classified as FVTPL (Quoted)				
UTI FTF SERIES EXVII-X (1153 DAYS)	-	-	3,000,000	15.83
UTI FTF SERIES EXVII-XIII (1134 DAYS)	-	-	4,000,000	6.96
UTI TREASURE ADVANTAGE FUND- GROWTH	-	-	8,752.26	249.99
TOTAL				272.78

! No provision for diminution in the value of certain investments has been considered necessary, since in the opinion of the management such diminution in their value is temporary in nature considering the nature of investments, inherent value and expected future cash flows from such investment.

@51% share of the company Career Point Institute of Skill Development Pvt. Ltd. pledged with NSDC for loan facility availed for specific project.

Subnote:

(₹ in Lakhs)

Particulars (Current + Non Current)	As at 31.03.2023	As at 31.03.2022
Aggregate Carrying Value of unquoted investments	16,852.89	16,852.89
Aggregate Carrying value of unquoted Investments (FVTPL)	10.10	10.10
Aggregate Carrying Value of Quoted investments	-	272.78
Aggregate Market Value of Quoted Investments	-	272.78



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Career Point Limited
NOTES TO THE STANDALONE FINANCIAL STATEMENTS
for the year ended 31st March, 2023

NOTE: 9 Loans (Non-Current)

(₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
(Unsecured, considered good unless otherwise stated)		
Loans to Related Parties*	13,000.00	13,000.00
Total	13,000.00	13,000.00

*Refer note no. 50 & 56 (c)

NOTE: 9A OTHER NON CURRENT FINANCIAL ASSETS

(₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
(Unsecured, considered good unless otherwise stated)		
Security Deposits	97.26	53.75
Bank deposits with remaining maturity of more than 12 months	24.48	36.98
Total	121.74	90.73

NOTE: 10 OTHER NON CURRENT ASSETS

(₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Deposits with Authorities	167.40	179.90
Total	167.40	179.90

NOTE: 11 INVENTORIES

(Valued at lower of cost and Net realisable value unless otherwise stated)

(₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Raw Material (A)		
Paper	4.21	4.67
Finished Goods (B)		
(a) Student Kit & Material	112.83	22.15
(b) Study Material (Books)	-	47.14
Total (A+B)	117.04	73.96

Sub note:

(a) Classification of Inventories as required by IND AS-2 "Inventories" :-

Raw Material and Finished Goods contains Publication Material (Paper), and Other Items and Printed Material (Books) respectively. Inventory consists of various types of books and other items, therefore item wise break-up of the same is not given.



Prudhviraj



B. Srinivas

Amr



Sanjay

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Career Point Limited
NOTES TO THE STANDALONE FINANCIAL STATEMENTS
for the year ended 31st March, 2023

NOTE: 17 TRADE RECEIVABLES

(₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Unsecured		
Trade Receivables Considered Good*	330.26	539.40
Trade Receivables which have significant increase in credit risk	-	-
Trade Receivables - Credit impaired	60.81	76.43
	391.07	615.83
Less: Allowance for doubtful trade receivables	60.81	76.43
Total	330.26	539.40

*Note: Amount including Trade Receivables from Related Parties FY 22-23 - ₹160.70 Lakhs , (FY 21-22 - ₹263.41 Lakhs)

Trade Receivables ageing as on 31.03.2023

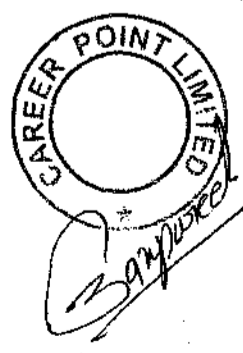
Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed, considered good	208.91	3.96	24.39	31.85	0.14	61.01	330.26
(ii) Undisputed, having significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed, credit impaired	-	-	-	-	0.63	44.94	45.57
(iv) Disputed, considered good	-	-	-	-	-	-	-
(v) Disputed, having significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed, credit impaired	-	-	-	-	1.83	14.31	16.14
Total							391.07
Less: Allowance for doubtful trade receivables							(60.81)
Net							330.26

Trade Receivables ageing as on 31.03.2022

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed, considered good	283.09	88.11	6.13	17.91	36.31	107.85	539.40
(ii) Undisputed, having significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed, credit impaired	-	-	-	1.92	1.66	29.15	32.73
(iv) Disputed, considered good	-	-	-	-	-	-	-
(v) Disputed, having significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed, credit impaired	-	-	-	2.64	21.09	20.15	43.79
Total							615.83
Less: Allowance for doubtful trade receivables							(76.43)
Net							539.40



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Career Point Limited
NOTES TO THE STANDALONE FINANCIAL STATEMENTS
for the year ended 31st March, 2023

NOTE: 13 CASH & CASH EQUIVALENTS

(₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Cash on hand	2.88	3.51
Balances with Banks (Current A/c)	49.02	84.82
Balances with Banks (Dr. Balance Of Overdraft A/c)	-	23.58
Total	51.90	111.91

NOTE: 14 OTHER BANK BALANCES

(₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Fixed Deposits with Banks*	68.09	117.10
Less: Amount disclosed under Other Financial Assets (Refer Note No. 9A)	24.48	36.98
Total (a)	35.61	80.12
Reserve balances with Banks		
Unclaimed dividend Bank Accounts	4.05	3.51
Total (b)	4.05	3.51
Total (a+b)	39.66	83.63

*Against margin money for bank guarantee

NOTE: 15 CURRENT ASSETS-LOANS

(₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
(Unsecured considered good unless otherwise stated)		
Loans to Related Parties*	4,523.74	1,068.50
Total	4,523.74	1,068.50

*Refer note no.50 & 56 (C)

NOTE: 16 CURRENT FINANCIAL ASSETS

(₹ in Lakhs)

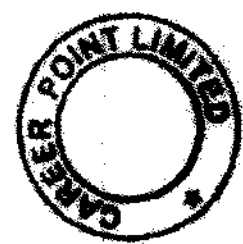
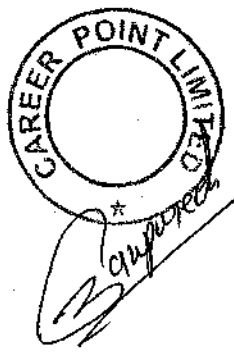
Particulars	As at 31.03.2023	As at 31.03.2022
Interest Accrued	0.41	0.82
Others (DDUGKY)*	213.42	159.19
Security Deposits	25.00	25.00
Total	238.83	185.01

* Refer Note no. 40



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Career Point Limited
NOTES TO THE STANDALONE FINANCIAL STATEMENTS
for the year ended 31st March, 2023

NOTE: 17 OTHER CURRENT ASSETS

(₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Advances to Employees	0.52	1.03
Others Advances	12.19	38.04
Total	12.71	39.07

NOTE: 18 ASSETS HELD FOR SALE

(₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Assets held for sale *	62.76	92.80
Total	62.76	92.80

*Company is having a plot of land in Bundi, Rajasthan measuring 119196 sq.ft. Management decided to develop the residential area on the same land and sale it and for the same they registered the project with RERA Rajasthan. Company has sold some plots during the year. In the opinion of the management, remaining plots will be sold by March 2024.



Prasad Kumar

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Notes to the Standalone Financial Statements
for the year ended March 31, 2023

NOTE 15 SHARE CAPITAL

Particulars	₹ in Lakhs	
	As at 31.03.2023	As at 31.03.2022
Authorised		
2,50,00,000 (Previous year 2,50,00,000) Equity Shares of ₹10 each	2,500.00	2,500.00
Issued, Subscribed and Fully Paid-up		
1,81,92,500 (Previous year 1,81,92,500) Equity Shares of ₹10 each	1,819.25	1,819.25
TOTAL	1,819.25	1,819.25

Sub-note:

(a) Reconciliation of number of shares outstanding at the beginning and end of the year:

Particulars	No. of shares as at	No. of shares as at
	31.03.2022	31.03.2023
Opening number of equity shares	18,192,500	18,192,500
Additional during the year	-	-
Closing number of equity shares	18,192,500	18,192,500

(b) Rights, preferences and restrictions attached to shares

The company has only one class of equity shares having par value of ₹ 10/- per share. Equity shareholder is having equal voting rights as well as right to dividend declared/distributed by the company.

(c) Shareholding of Promoters

Name of Shareholder	As at 31.03.2023		% change during the year 2022-23	As at 31.03.2022		% change during the year 2022-22
	No. of shares at the end of reporting period	% of shares held		No. of shares at the end of reporting period	% of shares held	
Mr. Prasad Kumar Maheshwari	2,116,003	11.63	-	2,116,003	11.63	-
Mr. Om Prakash Maheshwari	1,306,300	7.63	-	1,306,300	7.63	-
Mr. Naveen Kumar Maheshwari	1,385,800	7.63	-	1,385,800	7.63	-
Mrs. Rajesh Bai	2,679,000	14.74	-	2,679,000	14.74	-
Mrs. Shilpa Maheshwari	1,339,500	7.37	-	1,339,500	7.37	-
Mrs. Rakesh Maheshwari	1,339,500	7.37	-	1,339,500	7.37	-
Mrs. Neelima Maheshwari	1,339,500	7.37	-	1,339,500	7.37	-

Name of Shareholder	As at 31.03.2022		% change during the year 2021-22	As at 31.03.2021		% change during the year 2020-21
	No. of shares at the end of reporting period	% of shares held		No. of shares at the end of reporting period	% of shares held	
Mr. Prasad Kumar Maheshwari	2,116,003	11.63	-	2,116,003	11.63	-
Mr. Om Prakash Maheshwari	1,306,300	7.63	-	1,306,300	7.63	-
Mr. Naveen Kumar Maheshwari	1,385,800	7.63	-	1,385,800	7.63	-
Late Mr. Gajendra Maheshwari*	-	-	-	-	-	(7.37)
Mrs. Rajesh Bai	2,679,000	14.74	-	2,679,000	14.74	7.37
Mrs. Shilpa Maheshwari	1,339,500	7.37	-	1,339,500	7.37	-
Mrs. Rakesh Maheshwari	1,339,500	7.37	-	1,339,500	7.37	-
Mrs. Neelima Maheshwari	1,339,500	7.37	-	1,339,500	7.37	-

* Mr. Gajendra Maheshwari deceased on 09/07/2020

(d) Aggregate number of shares issued for consideration other than cash during the period of five years immediately preceding the reporting period

The company has issued equity share 30,000 of ₹10 each fully paid up during the financial years 2017-18, on exercise of options granted under the employee stock option plans wherein part consideration was received in form of employee services.

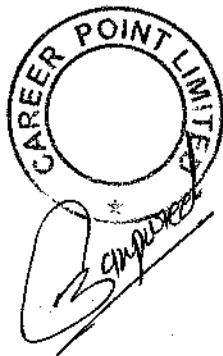
(e) No class of shares have been bought back by the Company during the period of five years immediately preceding the reporting date.

(f) Shareholders holding more than 5% Shares

Name of Shareholder	As at 31.03.2023		As at 31.03.2022	
	No. of shares at the end of reporting period	% of shares held	No. of shares at the end of reporting period	% of shares held
Mr. Prasad Kumar Maheshwari	2,116,003	11.63	2,116,003	11.63
Mr. Om Prakash Maheshwari	1,306,300	7.63	1,306,300	7.63
Mr. Naveen Kumar Maheshwari	1,385,800	7.63	1,385,800	7.63
Mrs. Rajesh Bai	2,679,000	14.74	2,679,000	14.74
Mrs. Shilpa Maheshwari	1,339,500	7.37	1,339,500	7.37
Mrs. Rakesh Maheshwari	1,339,500	7.37	1,339,500	7.37
Mrs. Neelima Maheshwari	1,339,500	7.37	1,339,500	7.37



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Career Point Limited
NOTES TO THE STANDALONE FINANCIAL STATEMENTS
for the year ended March 31, 2023
NOTE 22. RESERVES

(₹ in Lakhs)

Particulars	Reserves and surplus					Total
	Share option outstanding account	Securities premium	General Reserve	Surplus in P/L Statement	Other Comprehensive Income that will not be reclassified to Profit & Loss	
Balance as at 01/04/2021	4.95	17,236.30	84.55	23,578.11	85.54	45,839.45
Profit for the period	-	-	-	1,877.58	-	1,877.58
Provision for Defined Pension Plans (Net of Taxes)	-	-	-	-	(1.80)	(1.80)
Other Comprehensive Income	(6.95)	-	-	6.95	-	-
Balance as at 31/03/2022	-	17,236.30	84.55	25,462.64	83.74	42,863.23
Profit for the period	-	-	-	2,219.32	-	2,219.32
Provision for Defined Pension Plans (Net of Taxes)	-	-	-	-	5.00	5.00
Other Comprehensive Income	-	-	-	(5,550.00)	-	(5,550.00)
Balance as at 31/03/2023	-	17,236.30	84.55	22,131.96	88.74	40,531.55

Nature of Reserves

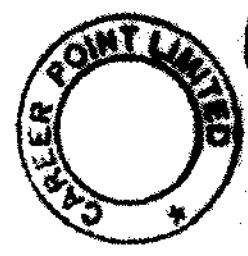
- General Reserve amount transferred /apportioned represents is in accordance with (The Companies Act, 1956) wherein a portion of profit is apportioned to general reserve, before a company can declare dividend.
- Other Comprehensive Income Reserve represents the balance in equity for items to be accounted in Other Comprehensive Income. OCI is classified into:
 - Items that will not be reclassified to profit & loss
 - Items that will be reclassified to profit & loss.
- The balance consists of surplus retained from earned profits after payment of dividend and taxes thereon.
- Actuarial Gains and losses for defined plans are recognized through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.
- Balance of Securities Premium Reserve consists of premium on issue of shares over its face value. The balance will be utilized for issue of fully paid bonus shares, buy-back of Company's own share as per the provisions of the Companies Act 2013.
- The company had an equity-linked share based payment plan for certain categories of employees of the company, refer Note No. 42 of standalone financial statement.
- In the FY 2021-2022, the Board of Directors, at its meeting declared the following dividends the detail of which are as follows:-

Date of Board Meeting	Type of Dividend	Dividend per equity share
14/02/2023	Interim Dividend for FY 2022-2023	1.00
28/05/2022	Final Dividend for FY 2021-2022	1.00



Prasad Maheshwari

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Career Point Limited
NOTES TO THE STANDALONE FINANCIAL STATEMENTS
for the year ended 31st March, 2023

NOTE 21 BORROWINGS

(₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Secured Loan		
From Banks	856.07	980.88
Sub Total (a)	856.07	980.88
Current maturity of Long term borrowings (Refer Note No. 24)	129.10	129.27
Sub Total (b)	129.10	129.27
TOTAL (a + b)	726.97	851.11

Sub Note:

(a) Working Capital Term Loan (Kotak Bank) of ₹ 410.62 Lakhs @ 9.50 % p.a.(RPRB+ 3% p.a) payable by February, 2027. The loan is secured against the primary security having first charge on current assets (Present and future) and having Collateral Security on Plot No.23, Shubham Enclave, C-Scheme, Jaipur. Personal guarantee given by Mr. Om Prakash Maheshwari, Mr. Nawal Kishore Maheshwari and Mr. Pramod Maheshwari.

(b) Term (Auto) Loan (Bank of Baroda) of ₹ 26.77 Lakhs @ 10.20 % p.a.(RBI Repo Rate +2.45%) payable by November 2024. The loan is secured against hypothecation of vehicle. Personal guarantee given by Mr. Om Prakash Maheshwari, Mr. Nawal Kishore Maheshwari, Mr. Pramod Maheshwari and Mrs. Neelima Maheshwari.

(c) Term Loan (Industrial Bank) of ₹ 418.68 Lakhs @ 8.65 % p.a. (1 Year MCLR+.15%) payable by June 2034. The loan is secured against the Security on Plot No. B-28 & 10-B Scheme, Gopalpura by pass jaipur. Personal guarantee given by Mr. Pramod Maheshwari.

NOTE 22 PROVISIONS

(₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Provision for Employee Benefits		
Gratuity	21.12	29.75
Total	21.12	29.75

NOTE 23 DEFERRED TAX LIABILITIES (NET)

(₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Deferred Tax Asset		
Deductions as per Income Tax Act	27.83	33.89
Others	-	0.95
Gross Deferred Tax Assets	27.83	34.84
Deferred Tax Liability		
Deductions on account of Depreciation and others	1,267.65	1,190.13
Fair Valuation of Financial Instruments	-	-
Others	2.04	-
Gross Deferred Tax Liability	1,269.69	1,190.13
MAT Credit Entitlement	(72.74)	(269.77)
Total	1,169.12	866.52

NOTE 24 SHORT TERM BORROWINGS

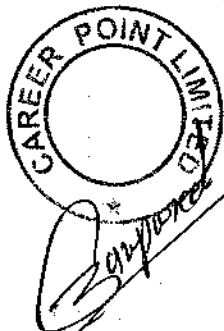
(₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Secured Loan		
From Bank (Overdraft Facility)	565.08	-
Current maturity of Long term Borrowings	129.10	129.27
Total	694.18	129.27

(a) Overdraft facility from Bank (ICICI Bank) of ₹ 565.08 Lakh (Previous year Nil) @15.5% (12 month MCLR+.35%) against the security of Plot no. B-8 (II) Road No. 1, PIA, Kaa. The Company can avail it up to ₹ 1391.5 Lakhs.



Pramod Maheshwari



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Career Point Limited
NOTES TO THE STANDALONE FINANCIAL STATEMENTS
for the year ended 31st March, 2023

NOTE: 25 TRADE PAYABLES

(₹ in Lakhs)

Particulars	As at	As at
	31.03.2023	31.03.2022
Total outstanding dues of micro enterprises and small enterprises (Refer Note No. 53)	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises.	2.38	1.07
Total	2.38	1.07

Trade Payables aging schedule as on 31.3.2023

Particulars	Not Due	Outstanding for following periods from due date of Payment				Total
		Less than 1 year	1-2 year	2-3 year	More than 3 years	
(1) MSME	-	-	-	-	-	-
(2) Others	-	0.46	1.72	-	0.20	2.38
(3) Disputed dues- MSME	-	-	-	-	-	-
(4) Disputed Dues- Others	-	-	-	-	-	-

Trade Payables aging schedule as on 31.3.2022

Particulars	Not Due	Outstanding for following periods from due date of Payment				Total
		Less than 1 year	1-2 year	2-3 year	More than 3 years	
(1) MSME	-	-	-	-	-	-
(2) Others	0.33	0.54	-	-	0.20	1.07
(3) Disputed Dues- MSME	-	-	-	-	-	-
(4) Disputed dues- others	-	-	-	-	-	-



Prasad

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Career Point Limited
NOTES TO THE STANDALONE FINANCIAL STATEMENTS
for the year ended 31st March, 2023

NOTE: 30 REVENUE FROM OPERATIONS

(₹ in Lakhs)

PARTICULARS	For the year ended 31.03.2023	For the year ended 31.03.2022
(a) Revenue from Services		
Education and other related activities	2,887.54	1,969.44
(b) Sale of Study Material		
- Domestic	420.84	208.66
(c) Income from Financing & Investing Activities		
(i) Interest Income :		
- Interest from Group Companies	1,452.82	739.75
(ii) Dividend Income	363.68	-
(iii) Net gain on fair value/sale of :		
- Current/Non Current Investments	65.01	76.39
REVENUE FROM OPERATIONS (NET)	5,189.89	2,994.24

NOTE: 31 OTHER INCOME

(₹ in Lakhs)

PARTICULARS	For the year ended 31.03.2023	For the year ended 31.03.2022
(a) Lease Rent	191.80	0.61
(b) Interest Income :	2.65	625.61
(c) Net gain on fair value/sale of :		
- Current/Non Current Investments	-	35.47
(d) Other Income :		
(i) Profit on sale of Property, Plant & Equipment / Asset held for sale (net)	143.02	190.32
(ii) Miscellaneous Income	33.00	30.40
(iv) Provision Written Back	15.62	22.22
TOTAL - OTHER INCOME	376.09	904.63

NOTE: 32 COST OF MATERIAL CONSUMED

(₹ in Lakhs)

PARTICULARS	For the year ended 31.03.2023	For the year ended 31.03.2022
Opening stock	4.67	5.19
Add: Purchases during the period	206.16	83.78
Less: Closing stock	4.21	4.67
TOTAL COST OF MATERIAL CONSUMED	206.63	84.30

NOTE: 33 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND TRADING GOODS

(₹ in Lakhs)

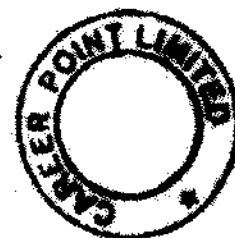
PARTICULARS	For the year ended 31.03.2023	For the year ended 31.03.2022
Opening stock	69.29	80.90
Closing stock	112.83	69.29
(INCREASE)/DECREASE IN INVENTORY	(43.54)	11.61



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Career Point Limited
NOTES TO THE STANDALONE FINANCIAL STATEMENTS

for the year ended 31st March, 2023

NOTE: 34 EMPLOYEE BENEFITS EXPENSES

(₹ in Lakhs)

PARTICULARS	For the year ended 31.03.2023	For the year ended 31.03.2022
Salaries, Wages and Bonus to		
-Teaching staff	208.02	188.55
-Non Teaching Staff	594.15	593.43
Contribution to provident and other funds	21.87	22.34
Staff Welfare	16.95	12.77
TOTAL - EMPLOYEE BENEFITS EXPENSES	840.99	817.09

NOTE: 35 FINANCE COSTS

(₹ in Lakhs)

PARTICULARS	For the year ended 31.03.2023	For the year ended 31.03.2022
(a) Interest Expense	83.56	202.62
(b) Other borrowing cost	-	0.54
TOTAL - FINANCE COSTS	83.56	203.16

NOTE: 36 DEPRECIATION AND AMORTIZATION EXPENSES

(₹ in Lakhs)

PARTICULARS	For the year ended 31.03.2023	For the year ended 31.03.2022
Depreciation on Property, Plant & Equipments	302.29	340.20
Amortisation of Intangible assets	4.97	6.08
Depreciation on Investment Property	4.85	5.23
TOTAL - DEPRECIATION AND AMORTIZATION EXPENSES	312.11	351.51

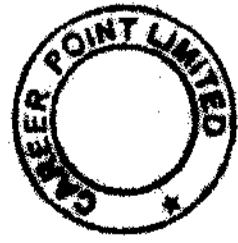
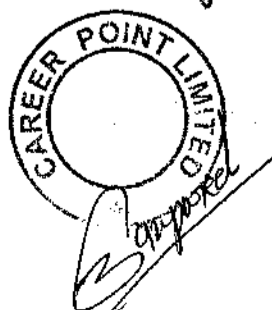
NOTE: 37 OTHER EXPENSES

(₹ in Lakhs)

PARTICULARS	For the year ended 31.03.2023	For the year ended 31.03.2022
Advertisement Expenses	64.40	37.37
Legal and professional charges	78.70	73.73
Repairs - Buildings	60.77	4.72
Repairs - Computers	8.76	4.68
Repairs - others	100.21	92.34
Rent	12.00	-
Travelling & Conveyance	11.26	22.25
Payments to Auditors (Refer Note 45)	8.09	5.03
Telephone, postage & Internet exp.	21.27	24.49
Printing and stationery expenses	28.28	10.66
Security charges	30.20	30.91
Electricity & Water Expenses	126.57	86.30
Leasings Expenses	435.43	219.09
CSE Expenses (Refer Note No. 41)	29.91	108.93
Interest, Penalty & Fine Charges	3.57	0.09
Hostel & Mess Expenditure	139.09	74.01
Miscellaneous Expenses	46.12	98.19
TOTAL - OTHER EXPENSES	1,204.63	895.28



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Career Point Limited
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st March, 2023

38 Contingent Liabilities not Provided For (As Certified by the management)

(a) In respect of:

Particulars	₹ in Lakhs	
	As at March 31, 2023	As at March 31, 2022
Service tax liability / GST Liability @	87.76	87.76
Claims against the Company not acknowledged as debts	116.12	161.70
Income Tax Liability	14.09	14.09
Value added tax liability	535.92	535.92
Total	753.89	799.47

@ Search was conducted by Senior Intelligence officer, Directorate general of goods and Service Tax Intelligence (DGI), Jaipur Zonal Unit, Jaipur on 25.04.2022 at CP Tower Road no.1, IPIA, Kota (Rajasthan) and the company has deposited demand of ₹ 24.85 lakhs. Post balance sheet date, the case has been finalized by the Department vide letter dated 03.04.2023 wherein it has concluded its search and continued the demand. Accordingly, amount deposited by the Company has been adjusted against the final demand.

(b) Corporate Guarantee of ₹3500 Lakhs and ₹1260 Lakhs on behalf of Loan Facility availed by Career Point University, Kota and Career Point Institute of Skill Development Private Limited. The management does not expect any outflow of resources in respect of corporate guarantees given.

39 Estimated amount of contracts remaining to be executed on capital account net of advances is ₹ Nil (Previous Year ₹ 5 lakhs).

40 During the earlier years, the Company has received principal amount of 1st installment of Rs. 216.90 lakhs from Rajasthan Skill and Livelihoods Development Corporation (RSLDC) for the Deen-Dayal Upadhyaya Grameen Kaushalya Yojana (DDU-GKY) project, against which the Company had incurred Rs.371.75 lakhs and issued bank guarantee of Rs. 54.22 lakhs in terms of the agreement signed with RSLDC. During the quarter ended 30th September 2022, RSLDC has invoked bank guarantee of Rs. 54.22 lakhs and has also demanded refund amounting to Rs. 334.76 lakhs (including interest of Rs. 117.35 lakhs) on termination of the above stated project. The Company has pursued the invocation of Bank Guarantee and other receivable of Rs. 215.42 lakhs (including Rs. 159.19 lakhs receivable) from RSLDC, before the Hon'ble Rajasthan High Court, Jaipur and the Rajasthan State Commercial Court under section 9 of Arbitration & Conciliation Act, 1996. The matter was listed on 28.04.2023 before the hon'ble Rajasthan High Court, Jaipur Bench for final arguments wherein the hon'ble Court allowed the petition in Company's favour and appointed the sole arbitrator. The Company is under process to file application before the sole arbitrator as appointed by hon'ble Court. Based on its assessment of the merits of the case, the management is of the view that it has a credible case in its favour and the aforesaid receivable balances are good and fully recoverable and hence, no adjustment is required as demanded by the RSLDC at this stage.

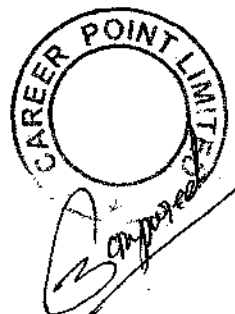
41 In accordance with the provision of section 135 of the Act, Board of Directors of the Company had constituted a Corporate Social Responsibility (CSR) Committee, in terms with the provisions of the said Act, the Company was to spend a sum of ₹ 28.79 Lakhs and ₹ 32.49 Lakhs towards CSR activities during the year ended 31st March 2023 and 31st March 2022 respectively. The CSR Committee has been examining and evaluating suitable proposals for deployment of funds towards CSR initiatives. However, the committee expects finalization of such proposals in due course. During the year, Company has contributed the following sums towards CSR initiatives.

Particulars	₹ in Lakhs	
	As at March 31, 2023	As at March 31, 2022
(i) Gross amount remained to be spent by the during the year	28.79	32.49
(ii) Amount spent during the year		
(a) Construction/ Acquisition of any assets	-	-
(b) In various other than (a) above	29.91	108.95

Particulars	₹ in Lakhs	
	As at March 31, 2023	As at March 31, 2022
(i) Amount of expenditure incurred	29.91	108.95
(ii) Shortfall at the end of the year	-	-
(iii) Total of previous years shortfall	-	-
(iv) Reason for shortfall	-	-
(v) Nature of CSR activities		
(a) Promotion of Education	28.60	108.71
(b) Social Welfare	0.93	-
(c) Health Services	0.21	0.21
(vi) Details of related party transactions, e.g. contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	-	-
(vii) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately.	-	-



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42 CPL Employee Stock Option Plan 2013:

Pursuant to the resolution passed by the members in the AGM held on 21st Sept 2013, the company had introduced CPL Employee Stock Option Plan 2013, which provides for issue of not more than 9,06,647 equity shares of face value of ₹ 10 each fully paid up shares.

The Company had granted 5,000 employee stock options under the scheme. Each option so granted shall carry a right to subscribe one equity share of the company upon vesting and payment of exercise price of ₹100 per option. The said Stock Option vested on 2nd July, 2015 and entitled to exercise the options up to a period of 4 years from the date of vesting. These 5000 options had been exercised during 2017-18.

Further, the Company had granted 70,000 employee stock options under the scheme. Each option so granted shall carry a right to subscribe one equity share of the company upon vesting and payment of exercise price of ₹125 per option. Out of the above 40,000 stock option vested on 30th November, 2016 and 30,000 stock option shall be vested over a period of 2 years from the date of grant, 30th November, 2015 and same is entitled to be exercised up to a period of 4 years from the date of vesting. Out of these 70,000 options, 25000 options had been exercised during 2017-18 and 20000 equity shares had been allotted at an exercise price of ₹ 125 per share including premium of ₹ 115 per share to the eligible employees of the company under the scheme during 2020-21.

Further, the Company had granted 10,000 employee stock options under the scheme. Each option so granted shall carry a right to subscribe one equity share of the company upon vesting and payment of exercise price of ₹110 per option. Out of the above 5,000 stock option granted shall be vested over a period of one year and 5,000 stock option over a period of 2 years from the date of grant, 30th March, 2017 and same is entitled to be exercised up to a period of 4 years from the date of vesting. Out of these 10,000 options, 10,000 equity shares had been allotted at an exercise price of 110 per share including premium of Rs. 100 per share to the eligible employee of the company under the scheme during 2020-21.

No options were granted during the year.

No options were exercised during the year.

Further, 25000 options which were not exercised by the eligible employees have lapsed on 30th November, 2021.

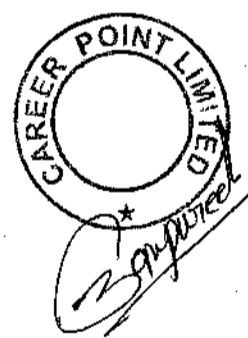
The Number of Share Options under the share option plan are as follows:

Particulars	Year Ended March 31, 2023		Year Ended March 31, 2022	
	Number of options	Weighted Average exercise price per share option	Number of options	Weighted Average exercise price per share option
Options outstanding at beginning of period	-	-	25,000	125.00
Add: Options Granted	-	-	-	-
Less: Options Exercised	-	-	-	-
Less: Options Lapsed	-	-	25,000	125.00
Options outstanding at the end of period:	-	-	-	-

43 The Board of Directors at their meeting held on 29th May 2023 has recommended final dividend of Rs. 1 per share for the financial year ended March 31 2023, subject to the approval of the members at the Annual General Meeting. This is in addition to interim dividend Rs 1 per share declared and paid by the Board of Directors during the said financial year.



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Career Point Limited
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31.03.2023

44 The disclosures required under IND AS 19 "Employee Benefits" are as given below:

A) Defined Contribution plan

The Company has classified the various benefits provided to employees as follows:

- a) Defined Contribution Plans - Provident Fund
- b) Employee State Insurance Plan

Contribution to Defined Contribution Plan, recognized as expense for the Year is as under:

		(₹ in Lakhs)	
S.No.	Particulars	Year ended March 31, 2023	Year ended March 31, 2022
1	Company's contribution to provident fund	8.32	8.33
2	Company's contribution to ESI	6.02	5.27

B) Defined Benefit Plan:

The employee gratuity fund defined benefit plan. The present value of obligation is determined based on actuarial valuation using by projected unit credit method in case of gratuity.

a) Reconciliation of opening and closing Balance of Defined Benefit Obligation

		(₹ in Lakhs)	
S.No.	Particulars	Gratuity (Funded) 31.03.2023	Gratuity (Funded) 31.03.2022
1	Present value of obligation at the beginning of the year	32.71	40.39
2	Current service cost	5.14	5.62
3	Interest cost	2.37	2.92
4	Benefits paid	(8.39)	(19.26)
5	Actuarial loss/(gain)	(7.05)	3.24
6	Present value of obligation at the end of year	24.98	32.71

The components of the gratuity are as follows:

b) Reported in reconciled statement of profit & loss account

		(₹ in Lakhs)	
S.No.	Particulars	Gratuity (Funded) 31.03.2023	Gratuity (Funded) 31.03.2022
1	Current service cost	5.14	5.62
2	Interest cost	2.37	2.92
3	Defined benefit cost recognized in statement of Profit or loss.	7.51	8.54

c) Reported in Other Comprehensive Income

		(₹ in Lakhs)	
S.No.	Particulars	Gratuity (Funded) 31.03.2023	Gratuity (Funded) 31.03.2022
1	Actuarial loss/(gain)- Obligation	(7.05)	3.24
2	Actuarial loss/(gain)- Plan Assets	-	-
	Component of defined benefit costs recognized in other comprehensive income	(7.05)	3.24

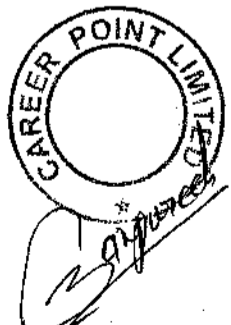
d) The principal actuarial assumptions used for estimating the Company's defined benefit obligations for gratuity and leave encashment are set out below:

S.No.	Actuarial Assumptions	As at March 31, 2023	As at March 31, 2022
1	Discount Rate	7.50%	7.25%
2	Expected Rate of Increase in salary	5.00%	5.00%
3	Withdrawal rate	5.00%	5.00%
4	Mortality	IALM 2012-14 Ultimate	IALM 2012-14 Ultimate

The principal assumptions are the discount rate & salary growth rate. The discount rate is generally based upon the market yields available on Government bonds. The estimate of rate of escalation in salary considered in actuarial valuation, taken into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market.



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Career Point Limited
NOTES TO THE STANDALONE FINANCIAL STATEMENTS
for the year ended 31.03.2023

e) Sensitivity analysis

(₹ in Lakhs)

S.No.	Particulars	Change in Assumptions	Increase/(decrease) in Gratuity Obligations 31.03.2023	Increase/(decrease) in Gratuity Obligations 31.03.2022
1	Discount rate	1%	(1.99)	(2.71)
		-1%	2.31	1.16
2	Salary Growth rate	1%	2.37	3.19
		-1%	(2.05)	(2.79)
3	Withdrawal rate	1%	0.32	0.40
		-1%	(0.30)	(0.47)

The above sensitivity analysis is based on change in an assumption while holding all other assumption constant in practice, this is unlikely to occur, and change in some of the assumption may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumption the same method [projected unit credit method] has been applied as when calculating the defined benefit obligation recognised within the balance sheet.

f) Estimate of expected benefit payments

(₹ in Lakhs)

S.No.	Particulars	Gratuity
1	01 Apr 2023 to 31 Mar 2024	3.05
2	01 Apr 2024 to 31 Mar 2025	0.63
3	01 Apr 2025 to 31 Mar 2026	0.61
4	01 Apr 2026 to 31 Mar 2027	0.62
5	01 Apr 2026 to 31 Mar 2028	1.30
6	01 Apr 2028 onwards	17.97

The company is depositing P.F contribution only for eligible employees within statutory limits. The employees whose income is above the statutory limit have opted not to subscribe and accordingly, the company is not required to make the contribution.

45 ADDITIONAL INCLUSIVE OF APPLICABLE TAXES

(₹ in Lakhs)

S.No.	Particulars	Year ended 31.03.23	Year ended 31.03.22
(i)	Director's Auditor	6.00	5.00
(ii)	Out of Pocket Expenses	0.59	0.03
(iii)	Other services	1.50	-
	Total	8.09	5.03

46 EARNING PER SHARE (EPS)

S.No.	Particulars	Year ended 31.03.23	Year ended 31.03.22
1	Dividend / (loss) for the year attributable to equity shareholders (₹ in Lakhs)	2,219.35	1,977.93
2	Weighted average number of equity shares outstanding	18,192,939	18,192,439
2	Basic/Divided earnings per share (face value of ₹ 10 each)	12.20	5.99

47 SEGMENT REPORTING

In accordance with IND AS 108, Operating Segments, segment information has been provided in the consolidated financial statements of the Company and therefore no separate disclosure on segment information is given in these standalone financial statements.

48 The annual GST returns (Form 9 and 9C) for the year ended 31st, March, 2023 is pending for the filing as competent authority has extended the date of filing till 31st December 2023. The company is in process of reconciling the date of GSTR-2A with GSTR-3B. In the view of management on final reconciliation, the impact will not be material.

49 (a) The Board of Directors of the Company in their meeting held on 14th February 2023, has approved a composite scheme of arrangement ('Scheme') under section 230 to 232, read with section 66 and other applicable provisions of the Companies Act, 2013 and the provisions of other applicable laws, amongst Srajan Capital Limited (Transferor Company), Career Point Limited (CPL) (Transferee Company/Demerged Company) and Career Point EduTech Limited (Resulting Company) and their respective shareholders. The Scheme provides for (i) demerger of education business ('Demerged Undertaking') from Career Point Limited to Career Point EduTech Limited (Resulting Company); and (ii) merger of Srajan Capital Limited (Transferor Company) with Career Point Limited (Transferee Company). The appointed date for the purpose of giving scheme effect is 1st April 2023. On 28.02.2023 the Career Point Limited has submitted the scheme before the Regulatory Authorities viz SEBI, BSE and NSE. The scheme is, inter alia, subject to, receipt of approval from the statutory, regulatory and customary approvals, including approvals from Stock Exchanges, NCLT Chandigarh Branch.

(b) With the necessary approvals of the shareholders and the Registrar of Companies, Jaipur, the Company had altered its object clause of the Memorandum of Association w.e.f 16th September 2021 to include activities related with NBFC which interalia includes the business activities of holding and investment / finance and accordingly income from investment/finance business have been included in Revenue from operations.

(c) Accordingly, in view of as stated in (b) above, the Company had applied for NBFI Registration with Reserve Bank of India (RBI). In this regard, RBI has advised Company to alter the object clause of the Memorandum of Association (MOA) of the Company in order to be eligible for registration as non deposit taking (ND) NBFC and plan of the Company to obtain regulatory approvals from SEBI and NCLT in relation to the proposed scheme of arrangement (as referred in para 49(a) above). The Company has informed RBI, it is in process to file application with SEBI for their approval and after receiving their approval will file the scheme with NCLT, Chandigarh for their approval. Regarding alteration of MOA, the same has been approved by the shareholders through postal ballot on dated 18.02.2023 and accordingly, the company has received approval from the Registrar of Companies Chandigarh on 28.04.2023. Presently communication with RBI on their queries is going on and certificate of registration is awaited.



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Career Point Limited.
NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31.03.2023

60 (a) During the year the Company has given a loan of ₹ 27,153.46 Lakhs (Previous Year ₹25,104.53 Lakhs) and balance outstanding at the year end is ₹7,523.74 lakhs (Previous Year ₹14,068.50 Lakhs) at the rate of 10.65% per annum to M/s Srajan Capital Limited ("SCL"), a wholly owned NBFC Subsidiary for Business activity. The interest has been charged at the rate not less than Bank rate declared by Reserve Bank of India (RBI). Furthermore Management is also of the opinion that the given loan is in compliance of section 185 and section 186 under Companies Act, 2013. Investment in SCL is ₹2,663 lakhs.

(b) As at 31st March 2023, the Company's investment in and loan to subsidiary company M/s Srajan Capital Limited ("SCL") is ₹. 28,186.74 lakhs (Investment ₹. 2,663.00 lakhs and unsecured loan ₹. 17,523.74 lakhs). As per the audited financial statements of SCL for the year ended 31st March 2023, it has degraded (sub-standard and doubtful) its loans and advances to various parties amounting to ₹. 5,228.82 lakhs (upto 31.03.2022 ₹. 4,431.72 lakhs) including loans given to related party of ₹. 4,397.32 lakhs (upto 31.03.2022 ₹. 4,397.32 lakhs) against which SCL has made provision of ₹. 4,507.38 lakhs (including provision against loans given to related party of ₹. 4,397.32 lakhs) (upto 31.03.2022 ₹. 467.20 lakhs including provision on loans given to related party of ₹. 439.73 lakhs). Also, the borrower has started the payment of its outstanding dues and has paid ₹. 1,007.20 lakhs during the year. Considering the long term nature, the intrinsic value and future cash flows of the assets of subsidiary company, in the opinion of the management of the company, no provision for diminution in value is necessary in this stage.

(c) During the previous financial year 2021-2022, a loan of ₹.12,200 lakhs which was repayable on demand was converted into long term loans. The long term loan of ₹. 13,000 lakhs will be repaid after four years from FY 2022-2023 in 8 equal installments of ₹.1,625 lakhs in the manner as will be agreed between parties from time to time.

Loans and advances in the nature of loans granted to related party that are repayable on demand

As on 31-3-2023

Type of Borrower	Amount of loan (₹ in Lakhs)	Percentage to the total loans and advances
Srajan Capital Limited	4,523.74	25.81%

As on 31-3-2022

Type of Borrower	Amount of loan (₹ in Lakhs)	Percentage to the total loans and advances
Srajan Capital Limited	1,068.50	7.59%

51 Financial risk management objectives and policies

The Company's activities are exposed to a variety of financial risks from its operations. The key financial risks include market risk (including interest rate risk etc.), credit risk and liquidity risk. The company's overall risk management policy seeks to minimize potential adverse effects on company's financial performance.

- (A) **Market Risk:** Market risk is the risk that the fair value of future cash flow of financial instruments will fluctuate because of change in market prices. Market risk comprises mainly of interest rate risk.
- (a) **Interest rate risk:** Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Any change in the interest rates environment may impact future rates of borrowing. The company mitigates this risk by regularly assessing the market scenario, finding appropriate financial instruments, interest rate negotiation with the lenders for ensuring the cost effective method of financing.
- (b) **Interest Rate Sensitivity:** The following table demonstrates the sensitivity to a reasonable possible change in interest rate on financial assets affected. With all other variable held constant, the company's profit before tax is affected through the impact on finance cost with respect to our borrowing as follows:

A change in 25 basis points in interest rates would have following impact on profit after tax

Particulars	As at 31.03.2023	As at 31.03.2022
Change in basis point	+25.00	+25.00
Effect on profit after tax	(2.30)	(6.46)
Change in basis point	-25.00	-25.00
Effect on profit after tax	2.30	6.46

(c) **Price Risk:** The Company's exposure to securities price risk arises from investments held in mutual funds and classified in the balance sheet at fair value through profit or loss. To manage its price risk arising from such investments, the company diversifies its portfolio. Quotes (NAV) of these investments are available from the mutual fund houses. As on 31.03.2023, the Company has no investment in mutual funds and hence it has no price risk as on 31.3.2023.

Profit for the year would increase/decrease as a result of gains/losses on these securities classified as at fair value through profit or loss.

(d) **Commodity Price risk:** The Company is affected by the price volatility of certain commodities. Its operating activities require the purchase of raw material therefore, requires a continuous supply of certain raw materials. To mitigate the commodity price risk, the Company has an approved supplier base to get competitive prices for the commodities and to assess the market to manage the cost without any compromise on quality.



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Career Point Limited,
NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31.03.2023

(B) Credit Risk:

Credit risk arises from the possibility that counter party may not be able to settle their obligation as agreed. Credit risk primarily arises from financial assets such as trade receivables, other balance with banks, loans and other receivables.

Trade Receivables: - The maximum exposure to credit risk is primarily from trade receivables (Other than Group Company). The company periodically

assesses the credit quality of counter parties, taking into the financial condition, current economic trends, past experiences and other factors.

The company has a well-defined sale policy to minimize its risk of credit defaults. Outstanding receivables are regularly monitored and assessed. Impairment analysis is performed based on historical data at each reporting date on an individual basis.

Financial assets are written off when there is no reasonable expectation of recovery, such as customer failing to engage in a repayment plan with the company.

Deposits with Banks: The deposits with banks constitute mostly the liquid investment of the company and are generally not exposed to credit risk.

(C) Liquidity Risk: Liquidity risk is the risk, where the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The company's approach to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due.

The table below summarizes the maturity profile of company's financial liabilities based on contractual undiscounted payments:-

Particulars	As at 31.03.2023			
	Carrying Amount	< 1Year/On Demand	> 1Year	Total
Interest bearing borrowings	1,421.15	129.10	1,292.05	1,421.15
Trade Payables	2.38	0.46	1.92	2.38
Other Liabilities	360.47	360.47	-	360.47
Total	1,784.00	490.03	1,293.97	1,784.00
	As at 31.03.2022			
Interest bearing borrowings	980.38	129.27	851.11	980.38
Trade Payables	1.07	0.87	0.20	1.97
Other Liabilities	402.30	402.30	-	402.30
Total	1,383.75	532.44	851.31	1,383.75

52 Capital Risk Management:

The Company's policy is to maintain an adequate capital base so as to maintain creditor and market confidence and to sustain future development. Capital includes issued capital, share premium and all other equity reserves attributable to equity holders. The primary objective of the Company's capital management is to maintain an optimal structure so as to maximize the shareholder's value. In order to strengthen the capital base, the company may use appropriate means to enhance or reduce capital, as the case may be.

The Company is not subject to any external imposed capital requirement. The company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. Net Debt is calculated as borrowings less cash and cash equivalents.

Particulars	As at	
	March 31, 2023	March 31, 2022
Borrowings (A)	1,421.15	980.38
Less: Cash and cash equivalents (B)	51.90	111.91
Net Debt (C = A - B)	1,369.25	868.47
Equity Share Capital (D)	1,819.29	1,819.29
Other Equity (E)	42,903.00	41,842.51
Total Capital (F = D + E)	44,722.29	43,661.80
Capital and net debt (G = C + F)	46,091.54	43,730.27
Gearing ratio (C/G)	2.97%	1.99%

53 As required by section 22 of The Micro, Small and Medium Enterprises Development Act, 2006 the following information is disclosed:

Particulars	2022-23		2021-22	
	2022-23	2021-22	2022-23	2021-22
Principal and interest amount due and remaining unpaid at the end of the accounting year	-	-	-	-
Interest paid in terms of section 16 of the MSME Act during the year.	-	-	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified.	-	-	-	-
The amount of interest accrued and remaining unpaid at the end of the accounting year.	-	-	-	-
The amount of further interest remaining due and payable in succeeding year, until such interest when the interest dues above are actually paid.	-	-	-	-

The information's regarding Micro, Small and medium Enterprise has been determined to the extent that they have been identified or available with the Company and as certified by the management.



Career Point Limited.
NOTES TO THE STANDALONE FINANCIAL STATEMENTS
for the year ended March 31, 2023

54 Fair valuation techniques

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Particulars	As at 31.03.2023		As at 31.03.2022	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
(I) Financial Assets				
(a) At fair value through profit & loss				
- Non - Current Investment in Mutual Fund	-	-	-	-
- Current Investment in Mutual Fund	-	-	272.78	272.78
- Non - Current Investment in Unquoted shares	10.10	10.10	10.10	10.10
(b) At Amortised Cost / Cost				
- Investment in Subsidiaries & Associate	16,852.89	16,852.89	16,852.89	16,852.89
- Trade Receivables	330.26	330.26	539.49	339.40
- Loans	17,523.74	17,523.74	14,068.50	14,068.50
- Cash and cash equivalents	51.90	51.90	111.91	111.91
- Other bank balances	39.66	39.66	83.63	83.63
- Others	360.57	360.57	275.74	275.74
Total	35,169.12	35,169.12	32,314.98	32,314.98
(II) Financial Liabilities				
(a) At Amortised Cost				
- Borrowings	1,421.15	1,421.15	980.38	980.38
- Trade payables	2.88	2.88	1.07	1.07
- Others	360.47	360.47	402.30	402.30
Total	1,784.00	1,784.00	1,383.75	1,383.75

The following methods and assumptions were used to estimate the fair values:

- 1) Fair values of cash and deposits, other bank balances, trade receivables, loans, trade payables, and other financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.
- 2) Long-term fixed-rate and variable-rate receivables / borrowings are evaluated by the Company based on parameters such as interest rates, specific country risk factors, credit risk and other risk characteristics. Fair value of variable interest rate borrowings approximates their carrying values. For fixed interest rate borrowing fair value is determined by using the discounted cash flow (DCF) method using discount rate that reflects the issuer's borrowings rate. Risk of non-performance for the company is considered to be insignificant in valuation.

Fair Value Hierarchy

All financial assets and liabilities for which fair value is measured in the financial statements are categorised within the fair value hierarchy, described as follows:

Level 1 - Quoted prices in active markets.

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 - Inputs that are not based on observable market data.

The following table presents the fair value measurement hierarchy of financial assets and liabilities, which have been measured subsequent to initial recognition at fair value as at 31st March, 2023 & 31st March 2022.

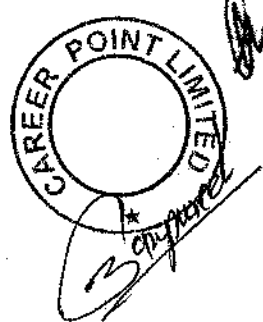
Assets / Liabilities measured at fair value through Profit or loss (Accounted)	As at March 31, 2023		
	Level 1	Level 2	Level 3
Financial assets			
- Investment in Mutual Funds (through P&L)	-	-	-
- Investment in Unquoted Compulsorily Convertible Preference Shares	-	-	10.10
Financial liabilities			

Assets / Liabilities measured at fair value through Profit or loss (Accounted)	As at March 31, 2022		
	Level 1	Level 2	Level 3
Financial assets			
- Investment in Mutual Funds (through P&L)	272.78	-	-
- Investment in Unquoted Compulsorily Convertible Preference Shares	-	-	10.10
Financial liabilities			

During the year ended March 31, 2023 and March 31, 2022, there were no transfers between Level 1 and Level 2 fair value measurements, and no transfer into and out of Level 3 fair value measurements. There is no transaction / balance under level 3.



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Career Point Limited
NOTES TO THE STANDALONE FINANCIAL STATEMENTS
for the year ended March 31, 2023

55 INCOME TAX

A) Amounts recognized in statement of profit and loss

(₹ in Lakhs)

Particulars	2022-23	2021-22
Current Income Tax		
- Current Year	642.67	349.53
Adjustment in respect of current income tax of earlier year	5.06	10.55
Net/(Gross) Settlement		
Income tax relating to origination and reversal of temporary differences	94.52	37.90
Income tax expense reported in the statement of profit & loss	742.25	397.98

B) Income tax recognized in other comprehensive income

(₹ in Lakhs)

Particulars	2022-23	2021-22
Income tax on re-measurement losses on defined benefit plans	(2.05)	0.94
Total	(2.05)	0.94

C) Reconciliation of effective tax rate

(₹ in Lakhs)

Particulars	2022-23	2021-22
Accounting profit/(loss) before tax	2,961.60	1,476.91
At Statutory Income Tax rate @29.12%	862.42	429.78
Dividend Income		
Fair valuation/ sale of financial assets and others	(103.94)	(59.73)
Sale of Property Plant & Equipment (Land)	(26.01)	(3.82)
Non-deductible expenses	9.79	31.75
Accounting profit/(loss) after tax	2,219.35	1,077.83

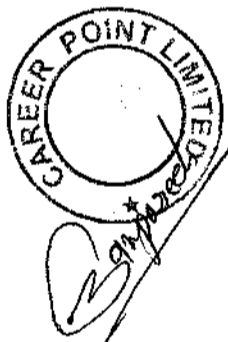


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Career Point Limited

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

for the year ended March 31, 2023

5C(A) Related party relationship and transactions

Name of the related parties with whom transactions were carried out during the period and description of relationship.

Subsidiary:

- Career Point Edutech Limited
- Career Point Infra Limited
- Srajan Aerotech Private Limited
- Srajan Capital Limited
- Cosplay Enterprises Private Limited
- Career Point Institute of Skill Development Private Limited
- Career Point Learning Solution Ltd. (Formerly known as Gyan Eduventure Private Limited)
- Career Point Accessories Private Limited
- EduTaps Private Limited

Associate:

- Imperial Infra Private Limited

Key Management Personnel:

- Mr. Pramod Maheshwari (Chairman, Managing Director & CEO)
- Mr. Om Prakash Maheshwari (CFO & Whole time Director)
- Mr. Nawal Kishore Maheshwari (Whole time Director)
- Mr. Pawan Kumar Lalpuria (Independent Director)
- Mr. RS Choudhary (Independent Director)
- Mr. Vishal Jain (Independent Director)
- Mr. Mahesh Gupta (Independent Director)
- Mr. Jagdish Prasad Sarda (Independent Director)
- Mrs. Divya Soodani (Independent Director)
- Mrs. Neelima Maheshwari (Non Executive Director)
- Mr. Tarun Kumar Jais (Company Secretary) (till 29th June 2022)
- Mr. Manmohan Parrok (Company Secretary) (w.e.f 13th August 2022)

Relative of Key Management Personnel:

- Smt. Shilpa Maheshwari (Wife of Director)
- Smt. Neelima Maheshwari (Wife of Director)
- Ms. Alakha Maheshwari (Daughter of Director)
- Smt. Kallash Rai (Mother of Director)
- Smt. Rajda Maheshwari (Wife of director)
- Smt. Radha Rai (Sister of Director)

Enterprise under common Management:

- Diamond Business Solutions Private Limited
- Aditya Associates
- Voor Associates
- Uplax Associates
- Swastika Polycellulose Private Limited
- Gopi Bai Foundation
- Global Public School's unit of Gopi Bai Foundation
- Career Point University, Kota
- Career Point University, Hamirpur
- Prasad Foundation (Career Point Gurukul Mohali)
- Indo grades Pvt. Ltd.
- Yash Foundation
- Career Point Foundation
- Asdarsh Foundation
- Sarthak Foundation
- Shakti Foundation
- Progressive Foundation
- Sankalp Foundation
- Wellwin Technosoft Limited
- Srajan Venture Private Limited
- Guleb associates
- Om Associates
- Maheshwari Trading company
- Longway Business Solution Limited
- StudyBoard Education Private Limited



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Career Point Limited
NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 for the year ended March 31, 2023
 Gulab Ghansai Maheshwari (HUF)
 Maheshwari Agrobases Pvt. Ltd.
 Naval Khosla Maheshwari (HUF)
 Om Prakash Maheshwari (HUF)
 Prasad Kumar Maheshwari (HUF)
 Rubymerry Enterprises Pvt. Ltd.
 Sanjiv Capital Pvt. Ltd.
 Shriyani Industries Ltd.
 Education Knowledge Solutions Pvt. Ltd.
 Suraj Agro Pvt. Ltd.
 Soyag Pvt Ltd

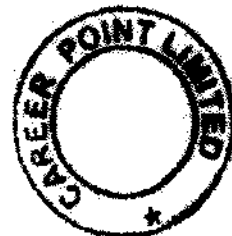
(B) Table showing transactions with related parties:**(₹ in Lakhs)**

Particulars	During the year ended 31.03.2023	During the year ended 31.03.2022
Sales of Study Material & Student Kit		
Subsidiaries		
Career Point Edutech Limited	-	6.58
Career Point Learning Solution Ltd. (Formerly known as Gyan Eduventure Private Limited)	-	1.69
Enterprises under same Management:		
Global Public School a unit of Gopi Bai Foundation	50.13	-
Service Provider		
Career Point University, Kota	835.29	558.45
Global Public School a unit of Gopi Bai Foundation	7.71	-
Purchases of Study Material & Student Kit		
Subsidiary:		
Career Point Edutech Limited	-	37.73
Career Point Learning Solution Ltd. (Formerly known as Gyan Eduventure Private Limited)	32.50	3.48
Enterprises under same Management:		
Interest Income on Loan from		
Subsidiary/ Joint Venture (JV):		
Srujan Capital Limited	1,452.82	1,358.52
Miscellaneous Income (Rent)		
Career Point Infra Limited	-	0.03
Career Point Learning Solution Ltd. (Formerly known as Gyan Eduventure Private Limited)	-	0.03
Career Point Agrometec Private Limited	-	0.03
Career Point Edutech Limited	-	0.03
Srujanika Polytechnic Private Limited	-	0.03
Dividend Received		
Career Point Infra Limited	263.68	-
Rent Paid		
Enterprises under same Management:		
Diamond Business Solutions Private Limited	12.00	-
Interest Expense on Loan from		
Subsidiaries		
Loan & Advances received/(Payment)		
Remuneration		
Mr. Prasad Maheshwari (Chairman, Managing Director & CEO)	33.00	33.00
Mr. Om Prakash Maheshwari (CFO & Whole time Director)	33.00	33.00
Mr. Naval Khosla Maheshwari (Whole time Director)	33.00	33.00
Mr. Tarun Kumar Jain (Company Secretary) (till 29th June 2022)	3.42	11.32
Mr. Manmohan Pareek (Company Secretary) (w.e.f 13th August 2022)	8.53	-
Director Sitting Fees	1.92	2.24

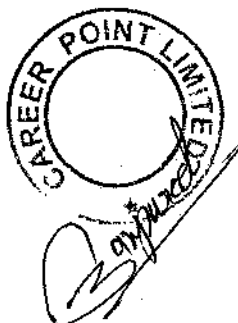


Prasad Maheshwari -

Om Prakash Maheshwari



Naval Khosla Maheshwari



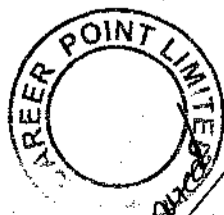
Career Point Limited
NOTES TO THE STANDALONE FINANCIAL STATEMENTS
for the year ended March 31, 2023

Particulars	(₹ in Lakhs)	
	During the year ended 31.03.2023	During the year ended 31.03.2022
Shares subscribed		
Subsidiary		
Edupoint Pvt Ltd.	-	7.50
Reimbursement/Payment on behalf of related parties		
Subsidiaries		
Career Point Biotech Limited	67.22	1.99
Career Point Accessories Private Limited	0.22	0.04
Sravan Agritech Private Limited	0.26	0.23
Coupler Enterprises Private Limited	15.61	3.62
Sravan Capital Limited	224.97	172.78
Career Point Institute of Skill Development Private Limited	0.02	0.04
Career Point Info Limited	25.08	0.37
Educenter Private Limited	0.03	0.03
Gyan Education Pvt. Ltd.	0.19	10.42
Enterprises under same Management:		
Suraga Agro Pvt Ltd	35.71	6.88
Aditya Associates	1.87	4.46
Vaer Associates	-	1.38
Uplax Associates	-	1.78
Yash Foundation	0.01	0.01
Gopi Dal Foundation	0.03	0.04
Global Public School	17.01	6.50
Career Point Foundation	0.01	0.01
Prasad Foundation	0.19	16.85
Aadarsh foundation	-	0.01
Shakti foundation	-	2.75
StudyBoard Education Private Limited	0.01	0.02
Progressive Foundation	0.02	2.38
Sankalp Foundation	-	12.01
Career Point University, Kota	116.92	79.10
Career Point University, Namrupur	34.90	25.83
Wellwin Technology Limited	130.05	35.40
Sravan Ventures Private Limited	0.00	3.91
Diamond business solution Private Limited	0.07	0.02
Gulab associates	11.87	9.88
Omi Associates	0.04	0.57
Maheshwari Trading company	13.51	25.94
Swastika Polymers Private Limited	3.61	0.53
Longway Business Solution Limited	4.14	6.33
Indo Grains Pvt. Ltd.	0.14	0.08
Maheshwari Agrobase Pvt. Ltd.	0.04	0.02
Nawal Khosra Maheshwari (HUF)	0.39	0.26
Omi Prakash Maheshwari (HUF)	-	5.18
Prasad Kumar Maheshwari (HUF)	-	0.10
Rubymerry Enterprises Pvt. Ltd.	0.02	0.01
Sankalp Capital Pvt. Ltd.	7.46	12.01
Shrikan Industries Ltd.	3.75	5.14
Soyag Private Limited	54.46	60.23
Eduplanet Knowledge Solutions Pvt Ltd	0.02	0.02
Associates:		
Imperial Info Private Limited	4.03	0.07



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Career Point Limited
NOTES TO THE STANDALONE FINANCIAL STATEMENTS
for the year ended March 31, 2023

Particulars	During the year ended 31.03.2023	During the year ended 31.03.2022
Key Management Personnel:		
Mr. Praveen Maheshwari (Chairman, Managing Director & CEO)	23.29	36.36
Mr. Dr. Prakash Maheshwari (CFO & Whole time Director)	40.57	3.39
Mr. Naval Kishore Maheshwari (Whole time Director)	41.31	41.71
Relatives of Key Managerial Personnel:		
Katank Sai	8.59	5.81
Neelima Maheshwari	1.57	9.03
Rakha Maheshwari	2.50	9.42
Rakha Rani	-	0.25
Shilpa Maheshwari	4.26	4.19
Outstanding Balances:	As at 31.03.2023	As at 31.03.2022
Receivables		
Career Point University, Hamirpur	-	103.29
Career Point University, Kota	160.70	157.96
Global Public School	-	2.16

Details of Outstanding Guarantees
 Corporate Guarantees of ₹ 3500 Lakhs on behalf of loan facility availed by Career Point University, Kota
 Corporate Guarantees of ₹ 1260 Lakhs for the Loan facility availed by Career Point Institute of Skill Development Private Limited for specific project.



Praveen Maheshwari

Dr. Prakash Maheshwari



Naval Kishore Maheshwari



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Career Point Limited
NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 for the year ended March 31, 2023

(C) Transactions with related parties (₹ in Lakhs)

Particulars	Loans given		Loans received		Balance outstanding		Mutual balances	
	During the year ended	During the year ended	During the year ended	During the year ended	As at	As at	During the year ended	During the year ended
	31.03.2023	31.03.2022	31.03.2023	31.03.2022	31.03.2023	31.03.2022	31.03.2023	31.03.2022
Grain Capital Limited	27,153.46	25,104.53	23,696.23	26,137.15	17,523.74	14,068.50	17,523.74	15,481.63
Total	27,153.46	25,104.53	23,696.23	26,137.15	17,523.74	14,068.50	17,523.74	15,481.63

Terms and Conditions of loans given to related parties:
 Loans given by the Company to related parties are UNSECURED loan of 4,523.74 lakhs is repayable on demand and the borrower agrees to repay the loan as and when demanded by the company. Long Term Loan is of ₹ 23,060 lakhs. Further the borrower shall pay interest @ 10.05% on the principal amount of loan outstanding. Interest will be charged on quarterly basis. The borrower undertakes that they will utilize the entire amount of loan for their business activity.

57. Other Information in terms of the amendment in Schedule III of the Companies Act vide notification dated 24th March 2021

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company does not have any transactions with companies struck off.
- (iii) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (iv) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (v) The Company has not advanced or loaned or invested funds (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiary) read with note no. 56 (c) above wherein company has advanced or loaned or invested in one of the subsidiary company which is registered as NBFC with RBI and whose business is to provide and service loans and provide ancillary services.
- (vi) The Company has not received any fund from any party(s) (Pending Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiary") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiary.
- (vii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
- (viii) The company has not been sanctioned working capital limit in excess of ₹ 5 crore, in aggregate, at points of time during the year, from bank on the basis of security of current assets.
- (ix) The company has utilized the borrowings from banks and financial institutions for the specific purpose for which it was taken during the financial year.
- (x) There is no change in opening balance of other equity due to change in any accounting policy and prior period errors.
- (xi) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.



Power of attorney

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Carer Point Limited
NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 for the year ended March 31, 2023

58. Disclosure w.r.t. analytical ratios

S. No.	Ratio	Numerator	Denominator	Time/Year	31st March 2023	31st March 2022	Percentage Variance	Reason for variance
1	Current Ratio	Current Assets	Current Liabilities	Times	3.53	3.96	23.17%	
2	Debt equity ratio	Total Debt	Shareholder's Equity	Times	0.03	0.02	31.03%	Due to increase in borrowings in current financial year.
3	Debt Service Coverage ratio	PAT+Depreciation / Amortisation + Interest on term loan	Principal payments of Current Maturity of Long term borrowings + Interest on term loan	Times	12.30	4.91	150.30%	Due to increase in profits as well as decrease in finance cost in current financial year.
4	Return on Equity	Net Profit after tax	Average Shareholder's Equity	Year	3.07%	3.59%	2.52%	
5	Inventory Turnover	Net Sales	Average Inventory	Times	4.41	2.78	58.71%	Due to increase in sales in current year.
6	Trade receivables Turnover	Net Sales	Average trade receivables	Times	7.41	3.83	97.62%	Due to increase in sales and faster realisation of trade receivables.
7	Trade Payables Turnover	Net purchases	Average Trade payables	Times	791.17	345.75	128.82%	The company's procurement has been increased and company has negligible trade payables.
8	Net Capital Turnover	Net Sales	Working Capital	Times	1.33	1.33	-36.20%	Due to increase in net working capital during the current year.
9	Net Profit ratio	Net Profit after tax	Net Sales	Year	29.87%	28.09%	11.79%	
10	Return on capital employed	EBIT	Capital employed (Tangible Network+Total Debt+Deferred tax liability)	Year	6.44%	3.73%	2.68%	
11	Return on Investment	Total Return	Cost of Investment	Year	-1.21%	-10.97%	9.78%	

59. Previous year figures have been regrouped/rearranged/reconstituted wherever consider necessary to make them comparable with current period.

For and on behalf of the Board of Directors

As per our report of even date
 For Lodha & Co.
 Chartered Accountants
 Firm Registration no. 301051E

Pranod Maheshwari
 Pranod Maheshwari
 Chairman, Managing Director & CEO
 DIN : 00185711

Om Prakash Maheshwari
 Om Prakash Maheshwari
 Executive Director & CFO
 DIN : 00185677

Gaurav Lodha
 (Gaurav Lodha)
 Partner
 Membership No. 507452



Mannohan Pareek
 Mannohan Pareek
 Company Secretary
 Membership No. A34858



Place : Kota (Rajasthan)
 Date : 29/05/2023

Place : New Delhi
 Date : 29/05/2023



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LODHA & CO

Chartered Accountants

12, Bhagat Singh Marg, New Delhi - 110 001, India
Telephone : 91 11 23710176 / 23710177 / 23364671 / 2414
Fax : 91 11 23345168 / 23314309
E-mail : delhi@lodhaco.com

INDEPENDENT AUDITOR'S REPORT

To The Members of Career Point Limited
Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Career Point Limited (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding and its subsidiaries together referred to as "the Group"), and its associate, comprising the Consolidated Balance Sheet as at March 31, 2023, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Cash Flow Statement, the Consolidated Statement of Changes in Equity, for the year then ended, and notes to the consolidated financial statements including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements and on the other financial information of the subsidiaries and associates, the aforesaid consolidated financial statements give the information required by the Companies Act 2013 ("the Act") in the manner so required and give a true and fair view in conformity with other accounting principles generally accepted in India, of the consolidated state of affairs of the Group and Associate as at March 31, 2023, and their consolidated profit (including Other Comprehensive Income), their consolidated cash flows and consolidated statement of changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing specified under section 143 (10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.



Emphasis of Matter

We draw attention to

- (a) Note no. 52 of the consolidated financial statements in respect of subsidiary company M/s Srajan Capital Limited (SCL), which has granted loan to one of its related party, which was classified as Non-Performing Asset. In the year 2020-21 and during the year SCL has made a provision of Rs.4397.32 lakhs (100% of loan amount). At the same time, the party has started the payment of its outstanding dues, and during the year a total amount of Rs.1007.20 lakhs was paid, which is treated as income of SCL. The auditor of the subsidiary company has not modified its opinion in this regard.
- (b) Note no. 38 of the consolidated financial statements which describes the uncertainties relating to legal action pursued by the Holding Company against Rajasthan Skill and Livelihoods Development Corporation (RSLDC) before Hon'ble Rajasthan High Court, Jaipur and the Rajasthan State Commercial Court for invocation of bank guarantee of Rs.54.22 lakhs by the RSLDC and recovery of outstanding amount of Rs.213.41 lakhs (including Rs.159.19 lakhs receivable). Based on its assessment of the merits of the case, the management of the holding company is of the view that the aforesaid receivable balances are good and recoverable and hence no adjustment is required as stated in the note no. 38 of the consolidated financial statements for the amount receivable as stated in the said note. Further, in the opinion of the management of the Holding Company, stated amount is good and fully recoverable.
- (c) Note no. 53 to the consolidated financial statements in respect of scheme of arrangement (Scheme) approved by NCLT Jaipur and NCLT Mumbai w.e.f. 01 April 2019 (Appointed Date) entered between Plancess Edusolutions Private Limited (Demerged Company) and Career Point Edutech Limited (subsidiary of Career Point Limited) (Resulting Company) as detailed in the said note. The subsidiary company has restated comparative financial information for the previous/corresponding periods in its financial statements to give effect to the Scheme from the Appointed date, being 01 April 2019 in accordance with Ind AS 103 – Business Combinations. Accordingly, the Group has restated the comparative figures in the consolidated financial statements to that extent.

Our opinion is not modified in respect of above matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.



Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Report on Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon.

The Other Information is expected to be made available to us after the date of this Auditor's Report.

Our opinion on the consolidated financial statement does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. When we read Other Information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 194(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group and Associate in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Board of Directors of the companies of the Group included in the Group and Associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act; for safeguarding the assets of the Group and Associate; for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and Associate are responsible for assessing the ability of the Group and Associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Group and Associate or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and Associate are also responsible for overseeing the financial reporting process of the Group and Associate.



Auditor's Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and Associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group and Associate to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in the section titled "Other Matters" in this audit report.



Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Holding Company and other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other matters

We did not audit the financial statements and other financial information of nine (9) subsidiaries, whose financial statements/financial information reflect total assets as at 31st March 2023 of Rs 49,720.86 lakhs, total revenues of Rs 6,154.74 lakhs for the year ended 31st March, 2023, total net profit/(loss) after tax of Rs. (645.92) lakhs and total comprehensive income Rs. (645.92) lakhs for the year ended 31st March 2023 as considered in the consolidated financial statement.

The consolidated financial statements include the Group's share of net profit/(loss) of Rs. 9.44 lakhs and total comprehensive income of Rs. 9.44 lakhs for the year ended 31st March 2023 as considered in the consolidated financial statement, in respect of an associate and whose financial statements have not been audited by us.

These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary companies, and an associate and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary companies, and associate is based solely on the report of other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of the subsidiaries, incorporated in India, as noted in the 'Other Matters' paragraph we give in the "Annexure A" a statement on the matters specified in paragraph 3(xii) of the Order.
2. As required by Section 143(3) of the Act, based on our audit and the consideration of the reports of other auditors on separate financial statements of subsidiary companies, and associate incorporated in India, referred in the Other Matters paragraph above, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2023 taken on record by the Board of Directors of the Holding Company and the report of the statutory auditors of its subsidiary companies, and an associate company incorporated in India, none of the directors of the Group companies, and associate companies incorporated in India is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" which is based on the auditor's report of Holding, subsidiary companies, and an associate company incorporated in India.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group & associate. Refer Note-36 to the consolidated financial statements.
 - ii. The Group and Associate did not have any material foreseeable losses on long-term contracts including derivative contracts.

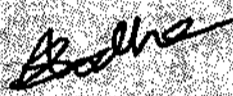


- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group and Associate incorporated in India.
- iv. (a) The respective Managements of the Group and its associate company which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such companies respectively that, to the best of their knowledge and belief, as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiaries or its associate company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of such subsidiaries or its associate company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The respective Managements of the Group and its associate company which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such companies respectively that, to the best of their knowledge and belief, as disclosed in the notes to accounts, no funds have been received by the Holding Company or any of such subsidiaries or its associate company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries or associate company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances performed by us and those performed by the auditors of the subsidiaries and its associate company which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under h (iv) (a) and (b) above, contain any material misstatement.
- v. (a) The dividend paid during the year (for FY 2021-2022) by the Group is in compliance with section 123 of the Companies Act, 2013.
- (b) The interim dividend declared and paid by the Group during the year and until the date of this report is in compliance with Section 123 of the Act.
- (c) The Board of Directors of the Holding Company have proposed dividend for the year which is subject to the approval of the members in the ensuing General meeting. The amount of dividend proposed is in accordance with section 129 of the Companies Act, 2013.



- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of accounts using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Group and its Associate with effect from 1st April 2023, and accordingly, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended 31st March, 2023.
- h) In our opinion and to the best of our information and according to the explanation given to us and based on the consideration of report of other statutory auditors of the subsidiaries and an associate incorporated in India, the managerial remuneration for the year ended 31st March, 2023 has been paid/ provided for by the Holding Company to its directors in accordance with the provisions of Section 197 read with Schedule V to the Act and no remuneration has been paid by the subsidiaries and its associate to its directors.

For Lodha & Co.
Chartered Accountants
Firm Registration No. 301051E


(Gaurav Lodha)
Partner
Membership No. 507462
UDIN: 23507462BGVDKE9527



Place: New Delhi
Date: 29/05/2023



ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date on the consolidated financial statements of Career Point Limited for the year ended 31st March 2023.

In terms of paragraph 3(xii) and 4 of the CARO 2020, in case of following companies remarks as stated by the respective auditors in their CARO report on the standalone financial statements of the respective companies included in the consolidated financial statements of the holding company are as under:

Sl. No.	Name	CIN	Relationship with Holding Company	Date of respective Auditor's Report	Paragraph number in the respective CARO reports
01	Career Point Limited	L80100PB2000PLC054497	Holding Company	29 th May 2023	Clause 3(iii)
02	Career Point Limited	L80100PB2000PLC054497	Holding Company	29 th May 2023	Clause 3(xvi)
03	Srajan Capital Limited	U65910PB2013PLC050993	Subsidiary	29 th May 2023	Clause 3(iii)

For Lodha & Co.

Chartered Accountants

Firm Registration No.: 301051E


(Gaurav Lodha)

Partner

Membership No. 507462



Place: New Delhi

Date: 29/05/2023



ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of Career Point Limited on the Consolidated Financial Statements for the year ended March 31, 2023).

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2023, we have audited the internal financial controls with respect to consolidated financial statements of Career Point Limited ("the Holding Company") and its subsidiaries (the Holding company and its subsidiaries together referred to as "the Group"), and associate, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding company, its subsidiary companies, and its associate are responsible for establishing and maintaining internal financial controls with respect to respective financial statements of the Group and Associate based on the internal control criteria established by the Group considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Holding Company, its subsidiary companies, and its associate, which are companies incorporated in India, internal financial controls with respect to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with respect to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with respect to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls with respect to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in term of their reports referred to in the other matters paragraph below is sufficient and appropriate to provide a basis for our audit opinion on the group's internal financial controls system with respect to consolidated financial statements.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion to the best of our information and according to the explanations given to us and based on the consideration of other auditors referred to in the Other matters paragraph below, the Holding Company, its subsidiaries companies, and an associate company, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system with respect to consolidated financial statements and such internal financial controls with respect to consolidated financial statements were operating effectively as at March 31, 2023, based on the criteria for internal financial control over financial reporting established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other matters

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to 9 subsidiary companies, and an associate company, is based on the corresponding reports of the auditors of such companies incorporated in India.

For Lodha & Co

Chartered Accountants

Firm Registration No.: 301051E


(Gaurav Lodha)

Partner

Membership No. 507462

Place: New Delhi

Date: 29/05/2023



Career Point Limited			
Consolidated Balance Sheet as at 31.03.2023			
CIN-L80100PB2000PLC054497			
(₹ in Lakhs)			
Particulars	Note No.	As at 31.03.2023	As at 31.03.2022
			(Restated)
ASSETS			
(1) Non-current Assets			
(a) Property, plant and equipment	2	10,911.76	10,671.24
(b) Capital work-in-progress	2	-	441.52
(c) Investment Property	2A	9,784.75	9,664.95
(d) Other Intangible assets	2B	43.93	70.04
(e) Financial Assets			
(i) Investments	3	144.94	134.48
(ii) Loans	4	15,679.52	14,013.39
(iii) Other Financial Assets	5	140.46	144.45
(f) Other non-current assets	6	211.04	223.39
Total Non Current Assets		36,916.40	35,363.46
(2) Current Assets			
(a) Inventories	7	218.53	154.20
(b) Financial Assets			
(i) Investments	3	-	272.78
(ii) Trade receivables	8	1,426.04	2,296.01
(iii) Cash and Cash Equivalents	9	1,046.20	1,366.91
(iv) Bank Balances Other than (iii) above	10	39.66	83.63
(v) Loans	11	16,091.43	11,874.31
(vi) Other Financial Assets	12	238.93	190.47
(c) Other current assets	13	49.36	67.24
(d) Current tax assets (Net)	14	80.32	221.85
(3) Assets held-for-sale	15	62.76	92.80
Total Current Assets		19,253.23	16,620.20
TOTAL ASSETS		56,169.63	51,983.66
EQUITY AND LIABILITIES			
EQUITY			
(1) (a) Equity Share Capital	16	1,819.29	1,819.29
(b) Other Equity	17	46,131.95	45,295.34
Total Equity		47,951.24	47,114.63
NON CONTROLLING INTEREST			
		64.13	40.43
LIABILITIES			
(2) Non-current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	854.95	1,095.50
(b) Provisions	19	4,587.61	548.01
(c) Deferred Tax Liabilities (Net)	20	109.02	810.09
Total Non Current Liabilities		5,551.58	2,453.60
(3) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	21	1,231.66	1,466.47
(ii) Trade payables	22	-	0.46
-Micro & Small Enterprises			0.46
-Other than Micro and Small enterprises		2.38	1.19
(iii) Other Financial Liabilities	23	487.59	428.25
(b) Other Current Liabilities	24	507.66	320.46
(c) Provisions	25	4.11	3.46
(d) Current Tax Liabilities (Net)	26	869.28	154.71
Total Current Liabilities		2,602.68	2,375.00
TOTAL EQUITY AND LIABILITIES		56,169.63	51,983.66

Group Overview, Basis of preparation and significant accounting policies (Note No. 1)

The accompanying notes are an integral part of the consolidated financial statements.

As per our report of even date

For and on behalf of the Board of Directors

For Lodha & Co.,

Chartered Accountants

Firm Registration no. 301051E

Prakash Maheshwari

Prakash Maheshwari
Chairman, Managing Director
& CEO

Prakash Maheshwari
Prakash Maheshwari
Executive Director & CFO

DIN: 00185711

DIN: 00185677

Gaurav Lodha
(Gaurav Lodha)
Partner
Membership No. 507462



Manmohan Parash
Manmohan Parash
Company Secretary
Membership No. ACS 34859



Place: New Delhi
Date: 29/05/2023

Place: Kota (Rajasthan)
Date: 29/05/2023

Career Point Limited
Consolidated Statement of Profit and Loss for the year ended on 31.03.2023
CIN-L80100PB2000PLC054497

(₹ in Lakhs)

Particulars	Note No.	For the Year ended 31.03.2023	For the Year ended 31.03.2022 (Restated)
REVENUE			
Revenue from operations	27, 28	8,536.69	5,423.85
Other Income	29	587.84	507.56
TOTAL INCOME		9,124.53	5,931.41
EXPENSES			
Cost of materials consumed	30	390.86	136.00
Change in Inventories	31	(64.17)	172.04
Employee benefits expense	32	933.54	894.04
Finance costs	33	181.73	323.58
Depreciation and amortization expense	34	416.41	434.18
Other expenses	35	5,760.04	1,239.87
TOTAL EXPENSES		7,618.41	3,199.71
Profit/(Loss) before share of profit/(loss) of an associate / joint venture		1,506.12	2,731.70
Share of profit/(loss) of an associate or joint venture		9.44	8.87
Profit before exceptional items and tax		1,515.56	2,740.57
Exceptional items		-	-
Profit before tax		1,515.56	2,740.57
Tax expense:			
(1) Current tax		1,159.24	570.88
(2) MAT Credit		3.19	0.73
(3) Deferred tax liability / (asset)		(892.34)	50.80
(4) Earlier Years Tax		26.30	(153.52)
Total Tax		296.39	468.89
Profit/ (Loss) after tax for the year		1,219.17	2,271.68
Net Profit/(loss) attributable to			
(a) Owner of the Parent		1,195.47	2,270.17
(b) Non controlling interests		23.70	1.51
Profit carried to Balance Sheet		1,219.17	2,271.68
Other Comprehensive Income			
Items that will not be reclassified to P & L Account		7.05	(3.24)
Income tax related to items not classified to P & L account		(2.05)	0.94
Items that will be classified to P & L Account		-	-
Income tax related to items that will be classified to P & L account		-	-
Total Other Comprehensive Income		5.00	(2.30)
Total Comprehensive Income for the Year		1,224.17	2,269.38
Other Comprehensive Income attributable to			
(a) Owners of the Parent		5.00	(2.30)
(b) Non Controlling Interest		-	-
Total Comprehensive Income attributable to			
(a) Owners of the Parent		1,200.47	2,267.87
(b) Non Controlling Interest		23.70	1.51
Earnings per equity share:			
(1) Basic	41	6.57	12.48
(2) Diluted		6.57	12.48

Group Overview, Basis of preparation and significant accounting policies (Note No. 1)
 The accompanying notes are an integral part of the consolidated financial statements.

As per our report of even date
 For Lodha & Co.

Chartered Accountants
 Firm Registration no. 301051E

(Gaurav Lodha)
 Partner
 Membership No. 50746Z

Place: New Delhi
 Date: 29/05/2023



For and on behalf of the Board of Directors

Pramod Maheshwari
 Pramod Maheshwari
 Chairman, Managing Director &
 CEO
 DIN: 00185717

Om Prakash Maheshwari
 Om Prakash Maheshwari
 Executive Director & CFO
 DIN: 00185677

Manmohan Pareek
 Manmohan Pareek
 Company Secretary
 Membership No. ACS3485B

Place: Kota (Rajasthan)
 Date: 29/05/2023

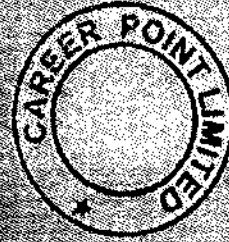


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Career Point Limited
Consolidated Statement of Cash Flows for the year ended 31.03.2023
CIN-L60100PB2000PLC054497

(₹ in Lakhs)

Particulars	For the year ended March 31, 2023		For the year ended March 31, 2022 (Restated)	
A. Cash Flows from Operating Activities				
Profit/(Loss) Before Taxation		1,515.56		2,740.57
Adjustments for:				
Depreciation and Amortisation Expenses	416.41		434.18	
Dividend Income	(0.15)		(0.25)	
Short/Long Term Capital Gain on shares/assets	(65.01)		(119.02)	
Interest Income	(168.70)		(159.06)	
Interest expense	181.73		323.58	
Profit on sale of Property, Plant & Equipments	(178.22)		(252.03)	
Contingent Provision for Substandard Assets	4,047.74		13.51	
Provision No longer required written back	(15.62)		(22.22)	
Bad debts written off	5.46		118.51	
Provision for Gratuity	7.51	4,231.15	8.54	345.74
Operating Profit before Working Capital Changes		5,746.71		3,086.31
(Increase)/Decrease in Trade Receivables	880.14		1,810.58	
(Increase)/Decrease in Inventories	(64.33)		199.37	
(Increase)/Decrease in other assets	(14.23)		93.87	
Increase/(Decrease) in Liabilities	239.32		(264.33)	
Increase/(Decrease) in Loan given	(5,883.25)	(4,842.35)	(333.64)	1,505.85
Cash generated from operations		904.36		4,592.16
Effect taxes paid		(643.43)		(414.59)
Net Cash from Operating Activities		260.93		4,177.57
B. Cash Flow from Investing Activities				
Sale/purchase of Property Plant & Equipment, Capital Work in Progress, Investment Property, Intangible assets and assets held for sale	(100.84)		(1,755.84)	
Interest Received	168.70		159.07	
Dividend Received	0.15		0.25	
Movement of fixed deposit	43.97		35.96	
Sale/(Purchase) of Investments (net)	327.33		2,599.58	
Net Cash (used in)/ from Investing Activities		439.31		1,039.02
C. Cash Flows from Financing Activities				
Proceeds/(Repayment) of Borrowings	(475.36)		(4,616.26)	
Interest paid	(181.73)		(323.58)	
Dividend Paid	(363.86)			
Net Cash from Financing Activities		(1,020.95)		(4,939.84)
Net (increase)/(decrease) in cash and cash equivalents (A + B + C)		(320.71)		276.75
Cash and Cash Equivalents at beginning of the year		1,366.91		1,090.16
Cash and Cash Equivalents at end of the year (Refer Note No. 9)		1,046.20		1,366.91



Signature

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Sub Note:

1. Changes in Liabilities arising from financing activities

(₹ In Lakhs)

Particulars	Balance as at 31st March 2022	Cash Flow Changes	Non Cash Flow Changes	Balance as at 31st March 2023
Long Term Borrowings (including current maturity)	1,363.86	(324.66)	-	1,039.20
Short Term Borrowings	1,198.11	(150.70)	-	1,047.41
Total	2,561.97	(475.36)	-	2,086.61

(₹ In Lakhs)

Particulars	Balance as at 31st March 2021	Cash Flow Changes	Non Cash Flow Changes	Balance as at 31st March 2022
Long Term Borrowings (including current maturity)	2,727.43	(1,363.57)	-	1,363.86
Short Term Borrowings	4,450.80	(3,252.69)	-	1,198.11
Total	7,178.23	(4,616.26)	-	2,561.97

2. Cash flow statement has been prepared under the indirect method as set out in the Indian Accounting Standard (INDAS) 7: "Statements of Cash Flow" issued by the Institute of Chartered Accountants of India.

The accompanying notes are an integral part of the Consolidated Financial statements

As per our report of even date
For Lodha & Co.
Chartered Accountants
Firm Registration no. 301051E

For and on behalf of the Board of Directors

Prakash Maheshwari

Prakash Maheshwari
Chairman, Managing Director & CEO
DIN : 00185711

Om Prakash Maheshwari

Om Prakash Maheshwari
Executive Director & CFO
DIN : 00185677

Gaurav Lodha

(Gaurav Lodha)
Partner
Membership No. 507452



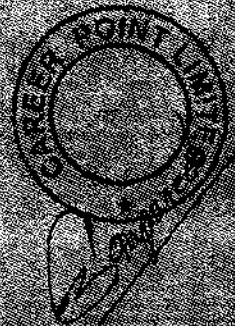
Mannohan Pareek

Mannohan Pareek
Company Secretary
Membership No. AC534858



Place : New Delhi
Date : 29/05/2023

Place : Kota (Rajasthan)
Date : 29/05/2023



Career Point Limited
Consolidated Statement of Changes in Equity as at 31.03.2023
CIN-190100P2000912054497

Particulars	Balance as at 01st April 2021	Changes during the year 2021-22	Balance as at 31st March 2022	Changes during the year 2022-23	Balance as at 31st March 2023
Equity Share Capital					
ISSUED, SUBSCRIBED AND PAID UP					
1,81,92,939 (as 31st March 2022 - 1,81,92,939) Equity shares of ₹10 each.	1,81,92,939		1,81,92,939		1,81,92,939
Total	1,81,92,939		1,81,92,939		1,81,92,939

Statement of Changes in Other Equity

Particulars	Reserves and Surplus					Total
	Reserves and Surplus	Capital Reserve	Securities Premium	General Reserve	Statutory Reserve	
Balance as at 01.04.2021 (Published)	6,90	0.60	17,234.69	86.58	440.48	42,962.99
Net impact due to corporate action of arrangement (Refer Note 15)					64.48	64.48
Balance as at 01.04.2021 (Revised)	6,90	0.60	17,234.69	86.58	440.48	43,027.47
Profit during the Year					22,70.17	22,70.17
Transfer to Statutory Reserve					(163.46)	
Other Comprehensive Income/(Loss) (net of taxes)					(7.30)	(7.30)
ESOP Expense (reversed)					(6.90)	
Balance as at 31.03.2022 (Revised)	6,90	0.60	17,234.69	93.48	603.94	45,295.24
Profit during the Year					57.55	57.55
Transfer to Statutory Reserve					(1,195.47)	
Reassessment of the additional Share (Bt. Plan) (Net of Taxes)					5.00	5.00
Dividend Paid					(363.86)	
Balance as at 31.03.2023	6,90	0.60	17,234.69	93.48	603.94	46,131.95

* As there is loss in the subsidiary company during the year, there is no transfer during the year

The accompanying notes are an integral part of consolidated financial statements

As per our report of even date For Lodha & Co. Chartered Accountants Firm Registration no. 301051E

For and on behalf of the Board of Directors

LODDHA & CO. CHARTERED ACCOUNTANTS

Bohla

(Company Lodha)
Firm Registration No. 301051E

Pratik Maheshwari
Pratik Maheshwari
Chairman, Managing Director & CEO
DIN : 00185711

Prakash Maheshwari
Prakash Maheshwari
Executive Director & CFO
DIN : 00185677

CAREER POINT LIMITED

Place : Kota
Date : 29/05/2023

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Career Point Limited
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended March 31, 2023

Note:1 Group Overview, Basis of Preparation and Significant Accounting Policies

1.1 Group Overview

The Group, Career Point Limited (Parent) and its subsidiaries and associate, is engaged in providing Education service which inter alia include education consultancy, Management services, Tutorial services and Residential Hostel services and leasing, and providing educational and non- educational loans.

These Consolidated financial statements were approved and adopted by board of directors of the Company in their meeting held on May 29, 2023.

1.2 Statement of Compliance

The consolidated financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and relevant provisions of the Companies Act, 2013.

1.3 Principal of consolidation

The consolidated financial statements relate to the Group and associate. Subsidiary are those entities in which the Parent directly or indirectly, has interest more than 50% of the voting power or otherwise control the composition of the board or governing body so as to obtain economic benefits from activities. The consolidated financial statements have been prepared on the following basis:-

- a) The financial statements of the subsidiaries are combined on a line-by-line basis by adding together the like items of assets, liabilities, income and expenses after fully eliminating intra-group balances and intra-group transactions and unrealized profits or losses in accordance with IND AS 110 - 'Consolidated Financial Statements' notified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- b) Interest in associate are consolidated using equity method as per IND AS 28 - 'Investment in Joint Ventures and Associates'. Under the equity method, post-acquisition attributable profit/losses are adjusted in the carrying value of investment upto the Group investment in the joint venture and associate.
- c) The difference between the cost of investment and share of net assets at the time of acquisition of shares in the subsidiaries is identified in the financial statements as goodwill or capital reserve as the case may be.
- d) The Consolidated Financial Statements (CFS) comprises the financial statements of Career Point Limited (CPL) and its following Subsidiaries, and associates as on March 31, 2023

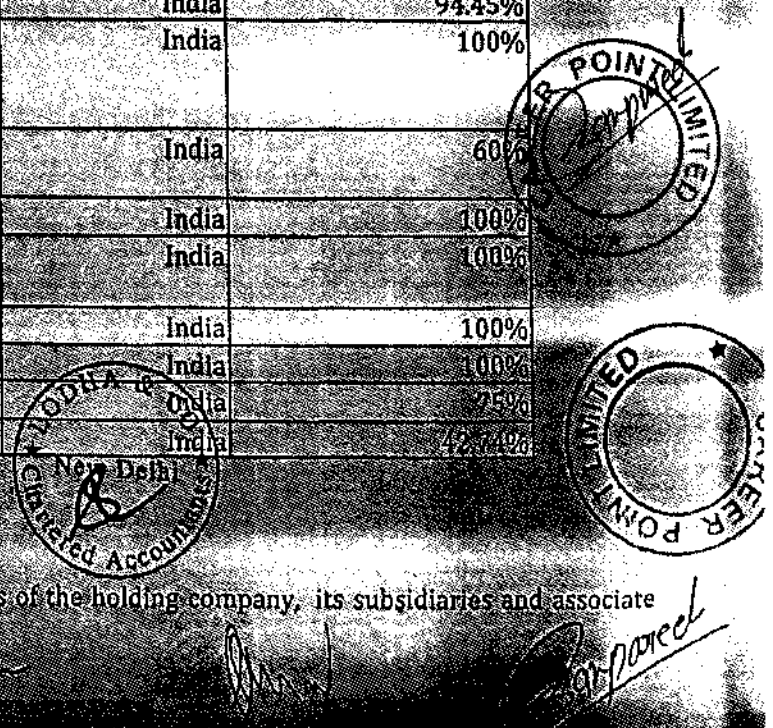
Name of company	Nature	Country of Incorporation	% of Shareholding and Voting Power
Career Point Infra Limited#	Subsidiary	India	100%
Career Point Edutech Limited#@	Subsidiary	India	94.45%
Career Point Learning Solution Ltd. (Formerly known as Gyan Eduventure Private Limited) #	Subsidiary	India	100%
Career Point Accessories Private Limited	Subsidiary	India	60%
Srajan Capital Limited#	Subsidiary	India	100%
Career Point Institute of Skill Development Private Limited#	Subsidiary	India	100%
Srajan Agritech Private Limited*	Subsidiary	India	100%
Coupler Enterprises Private Limited*	Subsidiary	India	100%
EduTiger Private Limited	Subsidiary	India	25%
Imperial Infin Private Limited	Associate	India	42.40%

* A Subsidiary of Career Point Infra Limited

Includes shares held by beneficial shareholders

@ Refer Note no. 53

e) Significant Accounting Policies of the financial statements of the holding company, its subsidiaries and associate are set out in their respective Financial Statements.



Career Point Limited
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 for the year ended March 31, 2023

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Note: 2 PROPERTY, PLANT AND EQUIPMENT

(₹ In Lakhs)

Particulars	Land (leasehold)	Building#	Plant & Machinery	Furniture & fixtures	Computer & Server	Office Equipment	Vehicle	Total
As at 01.04.2021 (Restated)*	1,595.47	9,891.95	207.10	1,016.17	53.71	119.01	177.51	13,060.92
Additions	-	-	1.19	3.92	2.08	2.78	0.52	10.49
Disposal / adjustments	-	-	-	-	-	-	36.33	36.33
As at 31.03.2022 (Restated)*	1,595.47	9,891.95	208.29	1,020.09	55.79	121.79	141.70	13,035.08
Additions	45.89	406.91	2.54	13.43	3.42	6.75	79.31	550.25
Disposal / adjustments	-	-	-	-	-	-	5.85	5.85
As at 31.03.2023	1,641.36	10,298.86	210.83	1,033.52	59.21	128.54	215.16	13,587.48
Accumulated depreciation / impairment:								
As at 01.04.2021 (Restated)*	104.32	925.78	17.95	819.07	37.49	67.11	83.32	2,055.04
Depreciation	20.84	187.26	9.47	88.78	6.92	14.73	17.33	345.13
Disposal / adjustments	-	-	-	-	-	-	36.33	36.33
As at 31.03.2022 (Restated)*	125.16	1,113.04	27.22	907.85	44.41	81.84	64.32	2,363.84
Depreciation	20.84	192.27	9.49	46.32	6.61	14.61	23.65	313.79
Disposal / adjustments	-	-	-	-	-	-	1.91	1.91
As at 31.03.2023	146.00	1,305.31	36.71	954.17	51.02	96.45	86.06	2,675.72
Net carrying value								
As at 31.03.2022	1,470.31	8,778.91	181.07	112.24	11.38	39.95	77.38	10,671.24
As at 31.03.2023	1,495.36	8,993.55	174.12	79.35	8.19	32.09	129.10	10,911.76

* Refer note no. 53

The Company has elected to measure the items of Property, Plant & Equipment at their Previous GAAP carrying value at the date of transition to IND AS.

Building include Building on Leasehold Land

The management of the company has reviewed the existing assets working conditions and utility as at the balance sheet date and are of the opinion that there exists no indication that an asset has been impaired and hence no impairment has been carried out.

Include Building on land owned by related party. Gross Block of building is ₹7873.62 Lakhs & Net Block of Building is ₹6915.92 Lakhs.

Note 2 : CAPITAL WORK IN PROGRESS

Capital work-in-progress comprises of property, plant and equipment that are not ready for their intended use at the end of reporting period and are carried at cost comprising direct costs, related incidental expenses, other directly attributable costs and borrowing costs.

Capital Work in Progress	(₹ In Lakhs)
As at 01.04.2021	368.78
Additions	87.85
Capitalization	(45.11)
As at 31.03.2022	411.52
Additions	-
Capitalization	441.52
As at 31.03.2023	-

CWIP include CWIP on Leasehold Land

CWIP ageing schedule as on 31st March, 2023

Particulars	Amount of CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project In Progress					
Career Point World School, Sitapura, Jaipur					
Project In Progress (Construction) Valsahall					
Project In Progress (Construction) Pukhraj Enclave					
Project temporarily suspended					

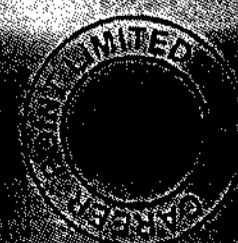
CWIP ageing schedule as on 31st March, 2022

Particulars	Amount of CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project In Progress					
Career Point World School, Sitapura, Jaipur	48.65	283.98			309.95
Project In Progress (Construction) Valsahall	13.74	10.31			24.05
Project In Progress (Construction) Pukhraj Enclave	28.46	2.00			27.46
Project temporarily suspended					

There is no project of CWIP whose completion is overdue or has exceeded its cost compared to its original plan and completion schedule.



Lowndes



Sanjeev

Careeq Point Limited
 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 for the year ended March 31, 2023

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Note: 2A INVESTMENT PROPERTIES

				(₹ in Lakhs)
Particulars	Building	Land (Freehold)	Land (Leasehold)	Total
Gross carrying value:				
As at 01.04.2021	1,761.56	3,856.34	2,289.22	7,907.12
Additions	1,037.76	17.15	1,094.43	2,149.34
Disposal/ adjustments	18.75	-	135.36	154.11
As at 31.03.2022	2,780.57	3,873.49	3,248.29	9,902.35
Additions	-	200.71	97.51	378.22
Disposal/ adjustments	30.00	74.90	82.79	187.69
As at 31.03.2023	2,750.57	4,079.30	3,263.01	10,092.88
Accumulated depreciation:				
As at 01.04.2021	78.47	-	100.37	178.84
Depreciation	34.99	-	26.85	61.84
Disposal/ adjustments	-	-	(3.20)	(3.20)
As at 31.03.2022	113.46	-	123.94	237.40
Depreciation	44.19	-	32.32	76.51
Disposal/ adjustments	-	-	5.70	5.70
As at 31.03.2023	157.65	-	150.48	308.13
Net carrying value				
As at 31.03.2022	2,667.11	3,873.49	3,124.35	9,664.95
As at 31.03.2023	2,592.92	4,079.30	3,112.53	9,784.75

The Company has elected to measure the Items of Investment Properties at their Previous GAAP carrying value at the date of transition to IND AS.

Fair Value	(₹ in Lakhs)
Amount	
As at 31st March, 2022	12,104.56
As at 31st March, 2023	14,646.78

Fair Valuation of Investment Properties as on 31 March 2023 is based on the valuation by a registered valuer under rule 2 of companies (Registered Valuer and valuation Rules, 2016)

Note: 2B OTHER INTANGIBLE ASSETS

					(₹ in Lakhs)
Particulars	Trademark	Software	Video Content	Total	
Gross carrying value:					
As at 01.04.2021 (Restated)*	0.21	32.67	126.88	159.76	
Additions	-	-	-	-	
Disposal/ adjustment	-	-	-	-	
As at 31.03.2022 (Restated)*	0.21	32.67	126.88	159.76	
Additions	-	-	-	-	
Disposal/ adjustment	-	-	-	-	
As at 31.03.2023	0.21	32.67	126.88	159.76	
Accumulated amortization and impairment:					
As at 01.04.2021 (Restated)*	-	20.20	42.31	62.51	
Amortisation	-	6.07	21.14	27.21	
Disposal/ adjustment	-	-	-	-	
As at 31.03.2022 (Restated)*	-	26.27	63.45	89.72	
Amortisation	-	4.96	21.15	26.11	
Disposal/ adjustment	-	-	-	-	
As at 31.03.2023	-	31.23	84.60	115.83	
Net carrying value					
As at 31.03.2022	0.21	6.40	63.43	70.04	
As at 31.03.2023	0.21	1.44	42.28	43.93	

The company has elected to measure the Items of other intangible assets at their previous GAAP carrying value at the date of transition to IND AS.

*Refer note 53

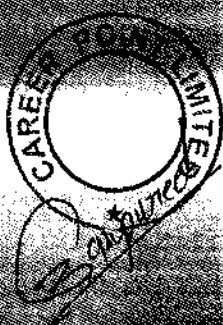


Prat Mohan

Amw



30/1/2023



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Career Point Limited
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended March 31, 2023

Note: 3 NON CURRENT INVESTMENTS (₹ in Lakhs)

Particulars	No. of shares/ Units	As at 31.03.2023	No. of shares/ Units	As at 31.03.2022
A. Trade Investments				
1. Investment in Equity Instruments				
a) Associate - Unquoted (At Cost)				
Equity Shares of Imperial Infin Private Ltd. (Unquoted) 34,000 shares of ₹100/- each	34,000	111.10	34,000	101.00
TOTAL(a)	34,000	111.10	34,000	101.00
b) Investment in Mutual Fund - Classified as FVTPL (Quoted)				
UTI TREASURY ADVANTAGE FUND \$	795.50	23.74	795.50	22.50
TOTAL(b)	795.50	23.74	795.50	22.50
c) Investment in Unquoted Compulsorily Convertible Preference Shares - Classified as FVTPL (fully paid up unless otherwise stated)				
Betr Tech Pvt. Ltd. of face value of Rs 10 each	146	10.10	146	10.10
	146	10.10	146	10.10
TOTAL(a+b+c)		144.94		133.60

\$ Pledged to Swastika Commodities Pvt. Ltd. as a margin money.

NOTE 3: CURRENT INVESTMENTS (₹ in Lakhs)

Particulars	No. of shares/ Units end of current reporting period	As at 31.03.2023	No. of shares/ Units end of current reporting period	As at 31.03.2022
CURRENT INVESTMENTS				
INVESTMENTS IN MUTUAL FUND				
CURRENT INVESTMENTS - Classified as FVTPL (Quoted)				
UTI FTIF SERIES XXVI-V (1153 DAYS)	-	-	3,000,000.00	10.00
UTI FTIF SERIES XXVI-V (1134 DAYS)	-	-	4,000,000.00	6.50
UTI Treasury advantage fund	-	-	8,752.26	20.00
Total				36.50

Sub Note: (₹ in Lakhs)

Particulars (Current + Non-Current)	As at 31.03.2023	As at 31.03.2022
Aggregate Carrying value of unquoted Investments	111.10	101.00
Aggregate Carrying value of unquoted Investments (FVTPL)	10.10	10.10
Aggregate Carrying value of quoted Investments	23.74	22.50
Aggregate Market value of quoted Investments	23.74	22.50

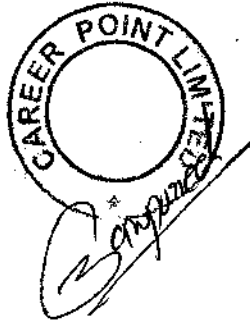


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Career Point Limited
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended March 31, 2023

Note: 4 NON CURRENT LOANS

(₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Loans from Financing Activities		
Standard Assets		
(a) Loan receivables considered good - secured @ (refer sub-note 2)	11,080.36	11,080.36
(b) Loan receivables considered good - unsecured @ (refer sub-note 2)	1,918.06	1,918.06
Total (A)	12,998.42	12,998.42
Substandard Assets		
(a) Loan receivables considered good - secured (refer sub-note 2)		
(b) Loan receivables considered good - unsecured @ (refer sub-note 2)	771.28	1,879.93
Total (B)	771.28	1,879.93
Doubtful Asset (Total (C))	1,909.82	1,909.82
Total (A) + (B) + (C)	15,679.52	15,788.17
@ Including Loans to Related Party (Refer Note No, 46)		
Sub Note 1		
Sub-Standard assets outstanding from related party		
a) Loan- Receivables - Unsecured Proseed Foundation		1,879.93
Doubtful Assets		
a) Loan- Receivables - Unsecured Proseed Foundation *	1,879.93	1,879.93

* Refer note 52.

Sub-Note 2:-

- 1) Secured Loan given to customers are secured by :
Equitable mortgage of property, company and personal guarantee of director and PDC cheques
- 2) Unsecured Loan given to customers are against:
 - a) Personal Gaurantee and/or
 - b) Post dated cheques

Note: 5 OTHER NON CURRENT FINANCIAL ASSETS

(₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Bank Deposits with remaning maturity of more than 12 months	24.48	36.93
Security Deposits - Unsecured, considered good	115.98	107.47
Total	140.46	144.45

Note: 6 OTHER NON CURRENT ASSETS

(₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Capital Advances - Unsecured, considered good	43.49	43.49
Deposit/Balance with Authorities	167.55	179.90
Total	211.04	223.39

Note: 7 INVENTORIES

(₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
i) Raw Material	4.21	4.21
ii) Finished Goods	158.09	9.22
iii) Securities (Quoted Shares)- At Fair value through P&L		
a) Kokuyo Camlin- 537 shares	0.35	0.31
b) Navneet- 22300 shares	23.84	21.47
c) YES Bank- 229427 shares out of which 11851 shares are locked in	32.04	33.83
Total	218.53	154.20

Sub notes:

(a) Classification of Inventories as required by AS-2 "Valuation of Inventories"-
 Raw Material and Finished Goods contain Publication Material (Paper), and Other Items and Printed Material (Books) respectively. Inventory consists of various types of books and other items, therefore item wise break-up of the same is not given.



Ravi Mishra

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Career Point Limited

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended March 31, 2023

Note: 8 TRADE RECEIVABLES

Particulars	As at 31.03.2023	As at 31.03.2022
Unsecured	1,426.04	2,296.01
Trade Receivables Considered good*	60.80	76.43
Trade Receivables which have significant increase in credit risk	1,486.84	2,372.44
Trade Receivables - Credit Impaired	60.80	76.43
Less: Allowance for doubtful trade receivables	1,426.04	2,296.01
Total		

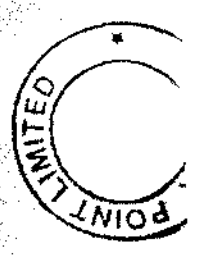
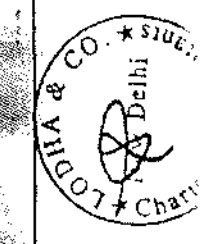
* Note - including Trade Receivables from Related Party (Refer Note No.46)

Trade Receivables ageing as on 31.03.2023

Particulars	Outstanding for following periods from due date of payment					Total
	Up to 6 months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 Year	
(i) Undisputed, considered good	59.23	24.39	30.82	1.17	1,101.52	1,426.09
(ii) Undisputed, having significant increase in credit risk						
(iii) Undisputed, credit impaired				0.63	44.84	45.47
(iv) Disputed, considered good						
(v) Disputed, having significant increase in credit risk						
(vi) Disputed, credit impaired			1.03		14.30	15.33
Net Total	59.23	24.39	31.85	1.80	1,160.66	1,486.84
Less: Allowance for doubtful trade receivables						(60.80)
Net						1,426.04

Trade Receivables ageing as on 31.03.2022

Particulars	Outstanding for following periods from due date of payment					Total
	Up to 6 months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 Year	
(i) Undisputed, considered good	79.32	16.07	17.91	36.31	1,707.35	2,295.22
(ii) Undisputed, having significant increase in credit risk						
(iii) Undisputed, credit impaired			1.82	1.66	29.16	32.64
(iv) Disputed, considered good					0.79	0.79
(v) Disputed, having significant increase in credit risk				2.64	20.15	43.79
(vi) Disputed, credit impaired						
Net Total	79.32	16.07	22.37	58.97	1,757.45	2,372.44
Less: Allowance for doubtful trade receivables						(76.43)
Net						2,296.01



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Career Point Limited
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended March 31, 2023

Note: 9 CASH AND CASH EQUIVALENTS

(₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Cash and Bank Balances		
Cash on Hand	15.06	33.38
Balances with Banks (Current A/c)	954.98	1,309.95
Balances with Banks (Dr. Balance Of Overdraft A/c)	76.16	23.58
Total	1,046.20	1,366.91

Note 10: OTHER BANK BALANCES

(₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Fixed Deposits (Lien with Banks)*	60.08	117.10
Less: Amount disclosed under Other Non Current Assets	(24.48)	(36.98)
Total (a)	35.60	80.12
Earmarked Balances with Banks		
Unclaimed Dividend	4.06	3.51
Total (b)	4.06	3.51
Total (a+b)	39.66	83.63

* Against margin money for bank guarantee

Note: 11 CURRENT LOANS

(₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Loans from Financing Activities		
Standard Assets		
(a) Loan receivables considered good - secured* (refer sub-note 2)	514.39	265.63
(b) Loan receivables considered good - unsecured* (refer sub-note 2)	10,130.92	8,254.11
Total (A)	10,645.31	8,519.74
Substandard Assets		
(a) Loan receivables considered good - secured* (refer sub-note 2)	-	-
(b) Loan receivables considered good - unsecured* (refer sub-note 2)	30.32	2,520.53
Total (B)	30.32	2,520.53
Doubtful Assets		
(a) Loan Receivable - Unsecured	2,517.40	-
Total (C)	2,517.40	-
Loans from Other than Financing Activities		
(a) Loan receivables considered good - secured* (refer sub-note 2)	2,716.94	831.04
(b) Loan receivables considered good - unsecured* (refer sub-note 2)	181.46	-
Total (D)	2,898.40	834.04
Total (A) + (B) + (C) + (D)	16,091.43	11,874.31

* including Loans to Related Party (Refer Note No. 46)



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Career Point Limited
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended March 31, 2023

Sub Note 1

Loans outstanding from related party

Standard		
a) Loan Receivables considered good secured	-	-
b) Loan Receivables considered good Unsecured		
Aaditya Associates	97.84	146.63
Career Point University, Kota	1,023.65	524.52
Gulaab Associate	-	378.55
Maheshwari Trading Company	853.36	306.96
Career Point University, Hamirpur	207.09	-
Global Public School	117.17	-
Swastik Polofins Pvt.ltd	185.52	-
Srajan Venture Pvt. Ltd	181.46	176.88
Study Board Education Pvt. Ltd.	0.65	0.60
Surago Agro Pvt. Ltd.	743.09	656.55
Wellwin Technosoft Ltd.	1,973.20	-
Substandard Assets		
a) Loan Receivables secured	-	-
b) Loan Receivables Unsecured		
Proseed Foundation	-	2,517.40
Doubtful Assets		
a) Loan Receivables Unsecured		
Proseed Foundation	2,517.40	-
Total	7,900.43	4,708.09

Sub-Note 2 :-

- 1) Secured Loan given to customers are secured by :
 - a) Equitable mortgage of property and /or
- 2) Unsecured Loan given to customers are against:
 - a) Personal Guarantee and/or
 - b) Post dated cheques

Note: 12 OTHER FINANCIAL ASSETS

(₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Unsecured, considered good unless otherwise stated		
Interest accrued but not due	0.41	0.32
Security Deposits	25.10	25.52
Other (DDUGKY)*	213.42	159.19
Advance Recoverable	-	4.94
Total	238.93	190.17

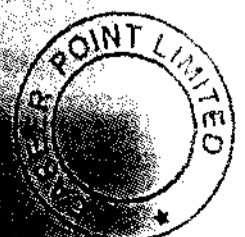
* Refer note no. 38



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Career Point Limited
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended March 31, 2023

Note: 13 OTHER CURRENT ASSETS

(₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Deposit with Authorities	36.42	18.63
Advances to Employees	0.52	1.03
Other Advances	12.42	47.58
Total	49.36	67.24

Note: 14 CURRENT TAX ASSETS (NET)

(₹ in Lakhs)

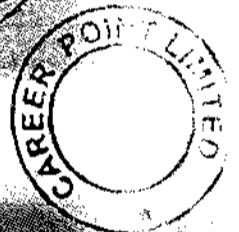
Particulars	As at 31.03.2023	As at 31.03.2022
Current Tax Assets	80.32	221.85
Total	80.32	221.85

Note: 15 ASSETS HELD FOR SALE

(₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Assets held-for-sale*	62.76	92.80
Total	62.76	92.80

*Company is having a plot of land in Bundl, Rajasthan measuring 119196 sq.ft. Management decided to develop the residential development on the same land and sale it and for the same they registered the project with RERA Rajasthan. Company has sold some plots during the year. In the opinion of the management, remaining plots will be sold by March 2024.



Career Point Limited
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended March 31, 2023

Note: 16. SHARE CAPITAL

Particulars	(₹ In Lakhs)	
	As at 31.03.2023	As at 31.03.2022
Authorised:		
2,50,00,000 (at 31st March, 2022 = 2,50,00,000) Equity Shares of ₹10 each	2,500.00	2,500.00
Issued, Subscribed and Paid up:		
1,81,92,939 (at 31st March, 2022 = 1,81,92,939) Equity Shares of ₹10 each	1819.29	1,819.29
Total	1819.29	1,819.29

Sub note:

(a) RECONCILIATION OF NUMBER OF SHARES

Particulars	No. of shares as at 31.03.2023	No. of shares as at 31.03.2022
Opening number of equity shares	18,192,939	18,192,939
Additions during the year	-	-
Closing number of equity shares	18,192,939	18,192,939

(b) Rights, preferences and restrictions attached to shares:

The company has only one class of equity shares having par value of ₹10/- per share. Equity shareholder is having equal voting rights as well as right to dividend declared /distributed by the company.

(c) Shareholdings of promoter:

Name of shareholder	As at 31.03.2023		% change during the year 2022-23	As at 31.03.2022		% change during the year 2021-22
	Number of shares	% held		Number of shares	% held	
Mr. Pramod Kumar Maheshwari	2,116,003	11.63	-	2,116,003	11.63	-
Mr. Om Prakash Maheshwari	1,386,300	7.63	-	1,386,300	7.63	-
Mr. Nawal Kishore Maheshwari	1,385,800	7.63	-	1,385,800	7.63	-
Mrs. Kallash Bai	2,679,000	14.74	-	2,679,000	14.74	-
Mrs. Shilpa Maheshwari	1,339,500	7.37	-	1,339,500	7.37	-
Mrs. Rekha Maheshwari	1,339,500	7.37	-	1,339,500	7.37	-
Mrs. Neelima Maheshwari	1,339,500	7.37	-	1,339,500	7.37	-

Name of shareholder	As at 31.03.2022		% change during the year 2021-22	As at 31.03.2021		% change during the year 2020-21
	Number of shares	% held		Number of shares	% held	
Mr. Pramod Kumar Maheshwari	2,116,003	11.63	-	2,116,003	11.63	-
Mr. Om Prakash Maheshwari	1,386,300	7.63	-	1,386,300	7.63	-
Mr. Nawal Kishore Maheshwari	1,385,800	7.63	-	1,385,800	7.63	-
Late Mr. Gulab Chand Maheshwari*	-	-	-	-	-	(7.37)
Mrs. Kallash Bai	2,679,000	14.74	-	2,679,000	14.74	(7.37)
Mrs. Shilpa Maheshwari	1,339,500	7.37	-	1,339,500	7.37	-
Mrs. Rekha Maheshwari	1,339,500	7.37	-	1,339,500	7.37	-
Mrs. Neelima Maheshwari	1,339,500	7.37	-	1,339,500	7.37	-

*Mr. Gulab Chand Maheshwari decessed on 09/07/2020

(d) Details of shares held by each shareholder holding more than 5% shares of the aggregate shares in the Company:

Name of shareholder	As at 31.03.2023		As at 31.03.2022	
	Number of shares	% held	Number of shares	% held
Mr. Pramod Kumar Maheshwari	2,116,003	11.63	2,116,003	11.63
Mr. Om Prakash Maheshwari	1,386,300	7.63	1,386,300	7.63
Mr. Nawal Kishore Maheshwari	1,385,800	7.63	1,385,800	7.63
Mrs. Kallash Bai	2,679,000	14.74	2,679,000	14.74
Mrs. Shilpa Maheshwari	1,339,500	7.37	1,339,500	7.37
Mrs. Rekha Maheshwari	1,339,500	7.37	1,339,500	7.37
Mrs. Neelima Maheshwari	1,339,500	7.37	1,339,500	7.37

(e) Aggregate number of shares issued for consideration other than cash during the year:

The company has issued equity share 30,000 nos of ₹10 each fully paid up during the reporting period. These equity shares issued were for the purpose of providing financial year 2020-21 (refer note no 39); on exercise of options granted under the employee stock option plan scheme to each employee who was awarded in form of employee services.

(f) No Class of shares have been bought by the company during the period of five (5) immediately preceding the reporting period.



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Career Point Limited
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended March 31, 2023

Note 17. OTHER EQUITY

PARTICULARS	Reserve and Surplus							Total		
	Reserve & Surplus	Capital Reserve	Securities Premium	General Reserve	Statutory Reserve	Retained Earnings				
						Surplus in P/L statement	Other Comprehensive Income that will not be reclassified to profit or loss (Re-measurement of defined benefit plan)			
Balances as at 01.04.2021 (Published)	6.90	0.60	17,234.69	86.58	440.48	25,124.76	59.86	9.12	42,962.99	
Net Impact due to composite scheme of arrangement (Refer Note: 53)	-	-	-	-	-	64.48	-	-	-	64.48
Balances as at 01.04.2021 (Revised)	6.90	0.60	17,234.69	86.58	440.48	25,189.24	59.86	9.12	43,027.47	
Profit during the Year	-	-	-	-	-	2,270.17	-	-	-	2,270.17
Re-measurement of Net Defined Benefit Plans (Net of Taxes)	-	-	-	-	-	-	(2.30)	-	-	(2.30)
Transfer to Statutory Reserve	-	-	-	-	163.46	(163.46)	-	-	-	-
ESOP Expense Expensed	-	-	-	6.90	-	(6.90)	-	-	-	-
Balances as at 31.03.2022 (Revised)	6.90	0.60	17,234.69	93.48	603.94	27,289.05	57.56	9.12	45,295.34	
Profit during the Year	-	-	-	-	-	1,195.47	-	-	-	1,195.47
Transfer to Statutory Reserve	-	-	-	-	-	-	-	-	-	-
Re-measurement of Net Defined Benefit Plans (Net of Taxes)	-	-	-	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-	5.00	-	5.00
Balances as at 31.03.2023	6.90	0.60	17,234.69	93.48	603.94	28,420.66	62.56	9.12	46,131.95	

* As there is loss in the subsidiary company during the year, there is no transfer during the year

Nature of Reserves

1. General Reserve amount transferred / appropriated represents is in accordance with Indian Corporate law (The Companies Act, 1956) whereas a portion of profit is apportioned to general reserve, before a company can declare dividend.
2. Other Comprehensive Income Reserve represents the balance in equity for item to be accounted in Other Comprehensive Income. OCI is classified into (i) items that will not be reclassified to profit & loss in the future and (ii) items that will be reclassified to profit & loss.
3. The balance surplus of surplus retained from earned profits after payment of dividend and taxes thereon. Actual gains and losses for defined benefit plans are recognized through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.
4. Balance of Securities Premium Reserve consists of premium on issue of shares over its face value. The balance will be utilised for issue of fully paid bonus shares, buy-back of Company's own shares as per the provisions of the Companies Act, 2012.
5. The company has an equity-settled share-based payment plans for certain category of employees of the company. Refer Note No. 39 of the consolidated financial statements.
6. In the year 2022-23, the Board of Directors of the holding company at its meeting declared the following dividends the detail of which are as follows:-

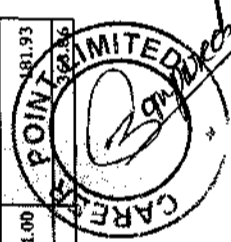
Date of Board Meeting	Type of Dividend	Dividend Amount	
		Dividend per equity share	Dividend Amount
14/07/2023	Interim Dividend for FY 2022-2023	1.00	181.93
29/03/2022	Final Dividend for FY 2021-2022	1.00	181.93
01/04/2021			363.86



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Career Point Limited
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended March 31, 2023

Note: 18 NON CURRENT -BORROWINGS

Particulars	(₹ In Lakhs)	
	As at 31.03.2023	As at 31.03.2022
Secured Loan		
From Banks	1,039.20	1,149.20
From NSDC	-	214.66
Total (a)	1,039.20	1,363.86
Current maturity of long term borrowings (Refer Note No. 21)	184.25	268.36
Total (b)	184.25	268.36
Total (a-b)	854.95	1,095.50
Total	854.95	1,095.50

Sub note:

(a) Working Capital Term Loan (Kotak Bank) of ₹ 410.62 Lakhs @ 9.50% p.a. (RPRR+ 3% p.a.) payable by February, 2027. The loan is secured against the primary security having first charge on current assets (present and future) and having Collateral Security on Plot No.23, Shubham Enclave, C-Scheme, Jaipur.

Personal guarantee given by Mr. Om Prakash Maheshwari, Mr. Nawal Kishore Maheshwari and Mr. Pramod Maheshwari.

(b) Term Loan (Indusind Bank) of ₹ 418.68 Lakhs @ 8.65 % p.a. (1 Year MCLR+0.15%) payable by June 2034. The loan is secured against the Security on Plot No. B-28 & 10-B Scheme, Gopalpura by pass Jaipur. Personal guarantee given by Mr. Pramod Maheshwari.

(c) Term (Auto) Loan (Bank of Baroda) of ₹ 26.77 Lakhs @ 10.20% p.a. (RBI Repo Rate +3.45%) payable by November 2024. The loan is secured against hypothecation of vehicle. Personal guarantee given by Mr. Om Prakash Maheshwari, Mr. Nawal Kishore Maheshwari, Mr. Pramod Maheshwari and Mrs. Neelima Maheshwari.

(d) Term Loan (Central bank of India) of ₹ 240.00 Lakhs out of which Rs. 120.12 lakhs outstanding as on 31.03.23 @ 8.04% p.a., against the security of below mentioned properties:

* Land & Building at Khasra No. 269, Village Alaniya, Tehsil Ladpura, Kota, Rajasthan and Hypothecation of Plant & Machinery and Furniture and Fixtures.

(e) Term (Auto) Loan (Bank of Baroda) of ₹ 63.01 Lakhs @ 7.8% p.a. payable from August 2022 in 60 monthly instalments of ₹1.41 Lakhs each. The loan is secured against hypothecation of vehicle.

Note: 19 PROVISIONS

Particulars	(₹ In Lakhs)	
	As at 31.03.2023	As at 31.03.2022
Employees Benefits		
- Gratuity	21.12	29.25
Contingent provision against standard assets	4,566.49	518.76
Total	4,587.61	548.01

Note: 20 DEFERRED TAX ASSET/LIABILITIES (NET)

Particulars	(₹ In Lakhs)	
	As at 31.03.2023	As at 31.03.2022
Deferred Tax Asset		
Disallowance as per Income Tax Act 1961	1,187.12	172.77
Others	0.75	1.50
Gross Deferred Tax Assets	1,187.87	174.27
Deferred Tax Liability		
Disallowance on account of Depreciation and others	1,433.42	1,312.42
Fair Valuation of Financial Instruments	0.94	0.69
Others	2.06	-
Gross Deferred Tax Liability	1,436.42	1,313.11
MAT Credit Entitlement	(139.53)	(328.75)
NET DEFERRED TAX (ASSETS)/LIABILITIES	109.02	810.09

Note: 21 SHORT TERM BORROWINGS

Particulars	(₹ In Lakhs)	
	As at 31.03.2023	As at 31.03.2022
Loans - Secured		
From Bank (Overdraft Facility)	565.08	-
From Others (Repayable on Demand)	-	-
Loans - Unsecured*	208.81	208.81
Current Maturities of Long term Borrowings	184.25	268.36
From NSDC	79.32	-
Total	1,231.66	1,466.47

(a) Overdraft facility from Bank (ICICI Bank) of ₹ 565.08 Lakhs @ 10.5% p.a. (MCLR + 1.5%) against the security of Plot No. 23, Shubham Enclave, C-Scheme, Jaipur. The Company can avail it up to ₹ 1391.5 Lakhs.

(b) Secured loan (NSDC) of ₹ 79.32 Lakh @ 6% p.a. payable in 14 quarterly instalments for specific project. Collateral security provided up of centres. Collateral Security:

- First charge on assets on the project.
 - First charge on cash flows on the project.
 - Charge on IP of the project till the loan is repaid.
 - Pledge of 51% equity shares of the Project Implementation Company.
- The Holding Company has given Corporate Guarantee of ₹ 1260 lakhs for the loan facility availed.

* including Loan from related party. Refer Note No. 46



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Career Point Limited
 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 for the year ended March 31, 2023

Note: 22. TRADE PAYABLES

(₹ In Lakhs)

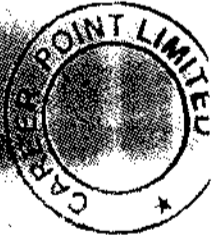
Particulars	As at 31.03.2023	As at 31.03.2022
Total outstanding dues of micro enterprises and small enterprises (Refer Note No. 45)	0.00	0.46
Total outstanding dues of creditors other than micro enterprises and small enterprises.	2.38	1.19
Total	2.38	1.65

Trade Payables ageing schedule as on 31.3.2023

Particulars	Not Due	Outstanding for following periods from due date of Payment				Total
		Less than 1 year	1-2 Years	2-3 Years	More than 3 Year	
(1) MSME	-	-	-	-	-	-
(2) Others	-	0.46	1.72	-	0.20	2.38
(3) Disputed Dues - MSME	-	-	-	-	-	-
(4) Disputed Dues - Others	-	-	-	-	-	-
Total	-	0.46	1.72	-	0.20	2.38

Trade Payables ageing schedule as on 31.3.2022

Particulars	Not Due	Outstanding for following periods from due date of Payment				Total
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Year	
(1) MSME	-	0.03	0.43	-	-	0.46
(2) Others	0.33	0.66	-	-	0.20	1.19
(3) Disputed Dues - MSME	-	-	-	-	-	-
(4) Disputed Dues - Others	-	-	-	-	-	-
Total	0.33	0.69	0.43	-	0.20	1.65



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Career Point Limited
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended March 31, 2023

Note: 23 OTHER FINANCIAL LIABILITIES

(₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Accrued Salaries and benefits		
- Salaries and benefits	73.24	79.01
Other liabilities		
- Security deposits (including retention)-unsecured	240.67	128.55
- Interest accrued but not due	16.62	4.60
- Others payables-unsecured	153.01	212.58
- Unpaid Dividend	4.05	3.51
Total	487.59	428.25

Note: 24 OTHER CURRENT LIABILITIES

(₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Income received in advance	249.70	202.84
Withholding and other taxes	77.42	90.66
Advance received	180.54	26.96
Total	507.66	320.46

Note: 25 SHORT TERM PROVISIONS

(₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Employee Benefits (Gratuity)	4.11	3.46
Total	4.11	3.46

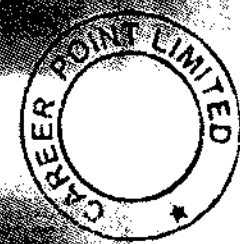
Note: 26 CURRENT TAX LIABILITIES (NET)

(₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Provision For Income Tax	369.28	154.71
Total	369.28	154.71

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Career Point Limited

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended March 31, 2023

Note 27: REVENUE FROM OPERATIONS

(₹ in Lakhs)

Particulars	For the Year ended 31.03.2023	For the Year ended 31.03.2022
Revenue from Services		
(i) Income from Education and Related Activities	2,910.36	1,945.71
(ii) Interest Income and Financial Charges	4,153.85	2,733.87
(iii) Lease Rent Income	90.04	24.55
Sale		
(i) Study Material	1,294.85	637.90
(ii) Sale of securities (See Sub- Note 1)	21.54	0.46
(iii) Others	-	3.57
Income from Jobbing of shares	0.02	-
Income from investment	66.03	83.56
Income from F & O	-	(5.77)
Total	8,536.69	5,423.85

Note: 28 - Sub Note (1) of Note 27

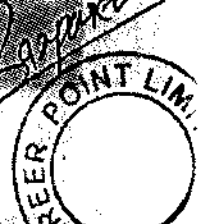
(₹ in Lakhs)

Particulars	For the Year ended 31.03.2023	For the Year ended 31.03.2022
Sales of Securities	136.70	231.88
Less: Purchase of Securities	114.08	204.07
Less: Shares Expenses	1.71	0.56
Less: Change in Inventory	(0.63)	26.79
Net Revenue from Bonds and Securities	21.54	0.46

Note: 29 OTHER INCOME

(₹ in Lakhs)

Particulars	For the Year ended 31.03.2023	For the Year ended 31.03.2022
a) Lease Rent	181.80	0.51
b) Interest Income	168.70	159.06
c) Net gain on sale/ Changes in Fair market value of: - Investments	-	35.47
d) Other Income:		
(i) Profit on sale of PPE/Asset held for sale (net)	178.22	252.03
(ii) Agriculture Income	5.09	7.26
(iii) Miscellaneous Income	38.25	30.76
(iv) Dividend Income	0.15	0.25
(v) Provision written back	15.62	22.22
Total	587.84	507.56



Note: 30 COST OF MATERIAL CONSUMED

(₹ in Lakhs)

Particulars	For the Year ended 31.03.2023	For the Year ended 31.03.2022
Cost of materials consumed		
Opening stock	4.67	5.19
Add: Purchases during the year	390.40	135.48
Sub Total	395.07	140.67
Less: Closing stock	4.21	4.67
Total	390.86	136.00

Note: 31 CHANGE IN INVENTORY OF FINISHED GOODS

(₹ in Lakhs)

Particulars	For the Year ended 31.03.2023	For the Year ended 31.03.2022
Opening stock (Finished goods)	93.92	265.96
Closing stock (Finished goods)	158.09	93.92
(Increase)/Decrease in Finished Goods	(64.17)	172.04

Note: 32 EMPLOYEE BENEFITS EXPENSES

(₹ in Lakhs)

Particulars	For the Year ended 31.03.2023	For the Year ended 31.03.2022
Salaries, Wages and Bonus to		
-Teaching staff	208.02	188.55
-Non Teaching Staff	678.80	661.64
Contribution to provident and other funds	21.87	22.34
Gratuity	7.51	8.54
Staff Welfare	17.34	12.97
Total	933.54	894.04

Note: 33 FINANCE COST

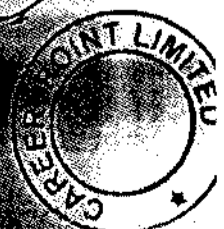
(₹ in Lakhs)

Particulars	For the Year ended 31.03.2023	For the Year ended 31.03.2022
Interest Expenses	181.42	322.90
Other borrowing cost	0.31	0.68
Total	181.73	323.58

Note: 34 DEPRECIATION AND AMORTIZATION EXPENSE

(₹ in Lakhs)

Particulars	For the Year ended 31.03.2023	For the Year ended 31.03.2022
Depreciation on Property, Plant & Equipment	313.79	345.13
Amortization of Intangible assets	26.11	27.21
Depreciation on Investment Property	76.51	61.84
Total	416.41	434.18



Note: 35 OTHER EXPENSES

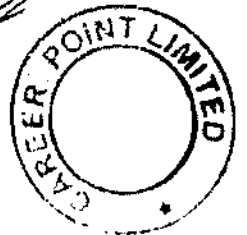
(₹ in Lakhs)

Particulars	For the Year ended 31.03.2023	For the Year ended 31.03.2022
Advertisement Expenses	64.94	38.35
Legal and professional charges	94.23	83.87
Repairs - Buildings	60.77	4.72
Repairs - Computers	8.76	4.68
Rent	100.23	0.20
Repairs - others	12.00	95.01
Travelling & Conveyance	12.76	22.52
Payments to Auditors	10.22	8.05
Telephone, postage & internet exp.	21.96	25.12
Printing and stationery expenses	28.60	10.99
Security charges	30.20	30.91
Electricity & Water Expenses	128.75	88.54
Institute Expenses	435.43	219.15
Interest, Penalty & Fine Charges	3.57	0.09
Hostel & Mess Expenditure	139.09	74.01
Corporate Social Responsibility	59.81	140.48
Bad debts & advances written off (refer note no 52)	5.46	118.50
Contingent Provision For Standard Assets (refer note no 52)	4,047.73	13.52
Miscellaneous expenses	495.53	261.16
Total	5,760.04	1,239.87

D. J. Mohan

D. J. Mohan

D. J. Mohan



Career Point Limited
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended March 31, 2023

36. Contingent Liabilities not provided for (As Certified by the management):-

(a) In respect of:-

Particular	(₹ in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
Service tax liability / GST Liability @	87.76	87.76
Claims against the Company not acknowledged as debts	187.82	233.40
Income Tax Liability	16.19	16.19
Value added tax liability	535.92	535.92
Total	827.69	873.27

@ Search was conducted by Senior Intelligence officer, Directorate general of goods and Service Tax Intelligence (DGGI), Jaipur Zonal Unit, Jaipur on 25.04.2022 at CP Tower Road no.1, JPIA, Kota (Rajasthan) and the holding company has deposited demand of ₹ 24.85 lakhs. Post balance sheet date, the case has been finalised by the Department vide letter dated 03.04.2023 wherein it has concluded its search and continued the demand. Accordingly, amount deposited by the Holding Company has been adjusted against the final demand.

(b) Corporate Guarantee of ₹3500 Lakhs and ₹1260 Lakhs on behalf of Loan Facility availed by Career Point University, Kota and Career Point Institute of Skill Development Private Limited. The management does not expect any outflow of resources in respect of corporate guarantees given.

37. Estimated amount of contracts remaining to be executed on capital account net of advances is ₹ Nil (Previous Year ₹ 5 Lakhs).

38. During the earlier years, the Holding Company has received principal amount of 1st installment of Rs. 216.90 lakhs from Rajasthan Skill and Livelihoods Development Corporation (RSLDC) for the Deen-Dayal Upadhyaya Grameen Kaushalya Yojana (DDU-GKY) project, against which the Holding Company had incurred Rs.371.75 lakhs and issued bank guarantee of Rs. 54.22 lakhs in terms of the agreement signed with RSLDC. During the quarter ended 30th September 2022, RSLDC has invoked bank guarantee of Rs. 54.22 lakhs and has also demanded refund amounting to Rs. 334.76 lakhs (including interest of Rs. 117.36 lakhs) on termination of the above stated project. The Holding Company has pursued the invocation of Bank Guarantee and other receivable of Rs. 213.42 lakhs (including Rs. 159.19 lakhs receivable) from RSLDC, before the Hon'ble Rajasthan High Court, Jaipur and the Rajasthan State Commercial Court under section 9 of Arbitration & Conciliation Act, 1996. The matter was listed on 28.04.2023 before the hon'ble Rajasthan High Court, Jaipur Bench for final arguments wherein the hon'ble Court allowed the petition in Holding Company's favour and appointed the sole arbitrator. The Holding Company is under process to file application before the sole arbitrator as appointed by hon'ble Court. Based on its assessment of the merits of the case, the management is of the view that it has a creditable case in its favour and the aforesaid receivable balances are good and fully recoverable and hence, no adjustment is required as demanded by the RSLDC at this stage.

39. CPL Employee Stock Option Plan 2013:

Pursuant to the resolution passed by the members in the AGM held on 21st Sept 2013, the Holding Company had introduced CPL Employee Stock Option Plan 2013 which provides for issue of not more than 9,06,647 equity shares of face value of Rs.10 each fully paid up shares.

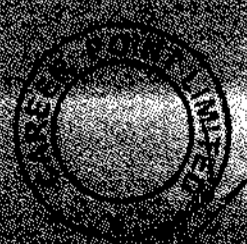
The Holding Company had granted 5,000 employee stock options under the scheme. Each option so granted shall carry a right to subscribe one equity share of the holding company upon vesting and payment of exercise price of ₹100 per option. The said Stock Option vested on 2nd July, 2015 and entitled to exercise the options up to a period of 4 years from the date of vesting. These 5000 options had been exercised during 2017-18.

Further, the Holding Company had granted 70,000 employee stock options under the scheme. Each option so granted shall carry a right to subscribe one equity share of the holding company upon vesting and payment of exercise price of ₹125 per option. Out of the above 70,000 stock option vested on 30th November, 2016 and 30,000 stock option shall be vested over a period of 2 years from the date of grant, 30th November, 2015 and same is entitled to be exercised up to a period of 4 years from the date of vesting. Out of these 70,000 options, 25,000 options had been exercised during 2017-18 and 20,000 equity shares had been allotted at an exercise price of ₹ 125 per share including premium of ₹ 115 per share to the eligible employees of the holding company under the scheme during 2020-21.

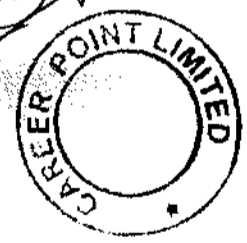
Further, the Holding Company had granted 10,000 employee stock options under the scheme. Each option so granted shall carry a right to subscribe one equity share of the holding company upon vesting and payment of exercise price of ₹110 per option. Out of the above 10,000 stock option granted shall be vested over a period of one year and 5,000 stock option over a period of 2 years from the date of grant, 30th March, 2017 and same is entitled to be exercised up to a period of 4 years from the date of vesting. Out of these 10,000 options, 10,000 equity shares had been allotted at an exercise price of ₹ 110 per share including premium of ₹ 100 per share to the eligible employees of the holding company under the scheme during 2020-21.



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No options were granted during the year.

Further, 25000 options which were not exercised by the eligible employee have lapsed on 30th November, 2021.

The Number of Share Options under the share option plan are as follows:

Particulars	Year Ended March 31, 2023		Year Ended March 31, 2022	
	Number of options	Weighted Average exercise price per share option	Number of options	Weighted Average exercise price per share option
Options outstanding at beginning of period:	-	-	25,000	125.00
Add: Options Granted	-	-	-	-
Less: Options Exercised	-	-	-	-
Less: Options Lapsed	-	-	25,000	125
Options outstanding at the end of period:	-	-	25,000	125.00

40 Fees received by the holding company's franchisee are deposited in the franchisee wise bank account of the holding company. However, holding company is recording in its books of account only the amount which holding company is entitled to receive as royalty as per agreement entered into with the franchisee.

41 EARNING PER SHARE (EPS)

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Net profit/ (loss) for the year attributable to equity shareholders (₹ in Lakhs)	1,195.47	2270.17*
Weighted average number of equity shares outstanding	18,192,939	18,192,939
Basic/Diluted earnings per share (face value of ₹ 10 each)	6.57	12.48*

* Restated. Read with Note no. 53

42 Impact assessment of the global health pandemic - COVID 19

In assessing the recoverability of loans, and investments, Srajan Capital Limited ('SCL') (Subsidiary of Career Point Limited) has considered internal and external sources of information, including credit reports, economic forecasts and industry reports upto the date of approval of these financial statements. SCL has performed sensitivity analysis on the assumptions used and based on current indicators of the future economic conditions, SCL expects to recover the carrying amount of these assets. The eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial statements and the SCL will continue to monitor any material changes to the future economic conditions. The SCL has developed estimates and applied management overlays for the purpose of determination of the provision for impairment of financial assets.

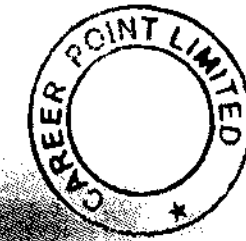
In accordance with the Board approved moratorium policy read with the Reserve bank of India (RBI) guidelines dated 27 March 2020, 17 April 2020 and May 23, 2020 relating to 'COVID 19 - Regulatory Package', SCL had granted moratorium upto six months on the payment of instalments which became due between 01 March 2020 and 31 August 2020 to all eligible borrowers. This relaxation did not automatically trigger a significant increase in credit risk. SCL, in the previous year, continued to recognise the interest income during the moratorium period and in the absence of other credit risk indicators, the granting of moratorium period did not result in accounts becoming past due.



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Career Point Limited
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended March 31, 2023

43 Financial risk management objectives and policies

The Group's principal financial liabilities comprise of borrowings, trade and other payables. The main purpose of these financial liabilities is to manage finances for the Group's operations. The Group's financial assets comprise investments, loan and other receivables, trade and other receivables, cash, and deposits that arise directly from its operations.

The Group's activities are exposed to a variety of financial risks from its operations. The key financial risks include market risk (including interest rate risk etc.), credit risk and liquidity risk. The Group's overall risk management policy seeks to minimize potential adverse effects on Group's financial performance.

(A) Market Risk: Market risk is the risk that the fair value of future cash flow of financial instruments will fluctuate because of change in market prices. Market risk comprises mainly of interest rate risk.

(a) Interest rate risk: Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Any change in the interest rates environment may impact future rates of borrowing. The Group mitigates this risk by regularly assessing the market scenario, finding appropriate financial instruments, interest rate negotiation with the lenders for ensuring the cost-effective method of financing.

(b) Interest Rate Sensitivity: The following table demonstrates the sensitivity to a reasonable possible change in interest rate on financial assets affected. With all other variable held constant, the Group's profit before tax is affected through the impact on finance cost with respect to our borrowing, as follows:

A change in 25 basis points in interest rates would have following impact on profit after tax

Particulars	As at 31.03.2023	As at 31.03.2022
Change in basis point	+25	+25
Effect on profit after tax	(4.95)	(10.24)
Change in basis point	-25	-25
Effect on profit after tax	4.95	10.24

(c) Price Risk: The Group's exposure to securities price risk arises from investments held in mutual funds and classified in the balance sheet at fair value through profit or loss. To manage its price risk arising from such investments, the Group diversifies its portfolio. Quotes (NAV) of these investments are available from the mutual fund houses. As on 31.03.2023, the Group has no investment in mutual funds and hence it has no price risks as on 31.03.2023.

Profit for the year would increase/decrease as a result of gains/losses on these securities classified as at fair value through profit or loss

(d) Commodity Price risk: The Group is affected by the price volatility of certain commodities. Its operating activities require the purchase of raw material therefore, requires a continuous supply of certain raw materials. To mitigate the commodity price risk, the Group has an approved supplier base to get competitive prices for the commodities and to assess the market to manage the cost without any compromise on quality.

(B) Credit Risk:

Credit risk arises from the possibility that counter party may not be able to settle their obligation as agreed. Credit risk primarily arises from financial assets such as trade receivables, other balance with banks, loans and other receivables.

Trade Receivables: - The maximum exposure to credit risk is primarily from trade receivables (Other than Group Company). The Group periodically assesses the credit quality of counter parties, taking into the financial condition, current economic trends, past experiences and other factors.

The Group has a well-defined sale policy to minimize its risk of credit defaults. Outstanding receivables are regularly monitored and assessed. Impairment analysis is performed based on historical data at each reporting date on an individual basis.

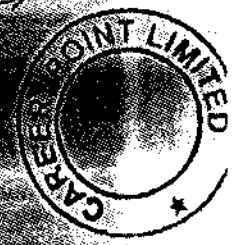
Financial assets are written off when there is no reasonable expectation of recovery, such as customer failing to engage in a repayment plan with the Group.

Where financial assets have been written off, the Group continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognized in Profit or loss.

Deposits with Bank: The deposits with banks constitute mostly the liquid investment of the group and are generally not exposed to credit risk.



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Career Point Limited
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended March 31, 2023

(C) **Liquidity Risk:** Liquidity risk is the risk, where the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due.

The table below summarizes the maturity profile of group's financial liabilities based on contractual undiscounted payments:-

(₹ in Lakhs)

Particulars	As at March 31, 2023			Total
	Carrying Amount	< 1Year/On Demand	>1Year	
Interest bearing borrowings	2,086.61	1,231.66	854.95	2,086.61
Trade Payable	2.38	0.46	1.92	2.38
Other Financial Liabilities	487.59	487.59	-	487.59
Total	2,576.58	1,719.71	856.87	2,576.58
	As at March 31, 2022			
Interest bearing borrowings	2,561.97	1,466.47	1,095.50	2,561.97
Trade Payable	1.65	1.01	0.64	1.65
Other Financial Liabilities	428.25	428.25	-	428.25
Total	2,991.87	1,895.73	1,096.14	2,991.87

4.4 Capital Risk Management:

The Group's policy is to maintain an adequate capital base so as to maintain creditor and market confidence and to sustain future development. Capital includes issued capital, share premium and all other equity reserves attributable to equity holders. The primary objective of the Group's capital management is to maintain an optimal structure so as to maximize the shareholder's value. In order to strengthen the capital base, the Group may use appropriate means to enhance or reduce capital, as the case may be.

The Group is not subject to any external imposed capital requirement. The Group monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. Net Debt is calculated as borrowings less cash and cash equivalents.

(₹ in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Borrowings (A)	2,086.61	2,561.97
Less: Cash and cash equivalents (B)	1,046.20	1,366.91
Net debt (C = A - B)	1,040.41	1,195.06
Equity Share Capital (D)	1,819.29	1,819.29
Other Equity (E)	46,131.95	45,295.33
Total Capital (F = D+E)	47,951.24	47,114.63
Capital and net debt (G = C + F)	48,991.65	48,309.69
Gearing ratio (C/G)	2.12%	2.47%

4.5 As required by section 22 of The Micro, Small and Medium Enterprises Development Act, 2006 the following information is disclosed:

(₹ in Lakhs)

Particular	2023-22	2022-21
Principal and interest amount due and remaining unpaid at the end of the accounting year	0.00	0.40
Interest paid in terms of section 16 of the MSME Act during the year.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified.	-	-
The amount of interest accrued and remaining unpaid at the end of the accounting year.	-	-
The amount of further interest remaining due and payable in succeeding year, until such interest when the interest dues above are actually paid.	-	-

The above information's regarding Micro, Small and medium Enterprise has been determined to the extent such parties have been identified of information available with the Company and as certified by the management.



Career Point Limited
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended March 31, 2023

46. Related party relationship and transactions

Name of the related parties with whom transactions were carried out during the period and description of relationship:-

Key Management Personnel:

Mr. Pramod Maheshwari (Chairman, Managing Director & CEO)
 Mr. Om Prakash Maheshwari (CFO & Whole time Director)
 Mr. Nawal Kishore Maheshwari (Whole time Director)
 Mr. Pawan Kumar Lalpuria (Independent Director)
 Mr. RS Choudhary (Independent Director)
 Mr. Vishal Jain (Independent Director)
 Mr. Mahesh Gupta (Independent Director)
 Mr. Jagdish Prasad Sarda (Independent Director)
 Mrs. Neelima Maheshwari (Non Executive Director)
 Mrs. Divya Sodani (Independent Director)
 Mr. Tarun Kumar Jain (Company Secretary) (till 29th June 2022)
 Mr. Manmohan Pareek (Company Secretary) (w.e.f 13th August 2022)

Relative of Key Management Personnel:

Smt. Shilpa Maheshwari (Wife of Director)
 Smt. Neellma Maheshwari (Wife of Director)
 Ms. Akshita Maheshwari (Daughter of Director)
 Smt. Kallash Bai (Mother of Director)
 Smt. Radha Rani (Sister of Director)
 Smt. Rekha Maheshwari (Wife of Director)
 Anmol Maheshwari (son of director)

Associate:

Imperial Infin Private Limited

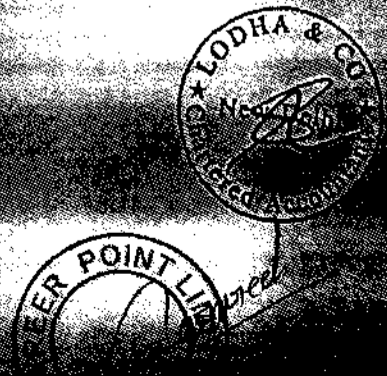
Enterprise under same Management:

Diamond Business Solutions Private Limited
 Swastika Polyolefines Private Limited
 Global Public School a unit of Gopi Bai Foundation
 Career Point University, Kota
 Career Point University, Hamirpur
 Proseed Foundation (Career Point Gurukul Mohali)
 Indo grains Pvt. Ltd.
 Yash Foundation
 Career Point Foundation
 Aadarsh foundation
 Sarthak Foundation
 Shakti Foundation
 Progressive Foundation
 Sankalp Foundation
 Wellwin Technosoft Limited
 Srajan Venture Private Limited
 Gulab associates
 Om Associates
 Maheshwari Trading company
 Longway Business Solution LLP
 Longway Business Solution Limited
 Gulab Chand Maheshwari (HUF)
 Maheshwari Agrobases Pvt. Ltd.
 Nawal Kishore Maheshwari (HUF)
 Om Prakash Maheshwari (HUF)
 Pramod Kumar Maheshwari (HUF)
 Rubymerry Enterprises Pvt. Ltd.
 Sankalp Capital Pvt. Ltd.
 Shricon Industries Ltd.
 Eduplanet Knowledge Solutions Pvt. Ltd.
 Veer Associate
 Upkar Associate
 Aditya Associates
 Study Board Education Private limited
 Surago Agro Pvt. Ltd.
 Soyug Private Limited

Pr. w. Maheshwari

Pr. w. Maheshwari

Pr. w. Maheshwari



Career Point Limited
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended March 31, 2023

Table showing transactions with related parties (as certified by the management):

(₹ in Lakhs)

Particulars	During the year ended 31.03.2023	During the year ended 31.03.2022
Services Rendered		
Enterprises under same Management:		
Career Point University, Kota	830.39	558.45
Global Public School	7.71	32.40
Sale of Study material & Student Kit		
Enterprises under same Management:		
Proseed Foundation	4.91	-
Global Public School	125.13	-
Interest Income on Loan given to		
Enterprise under same management:		
Global Public School	6.86	-
Proseed Foundation	1,006.40	-
Maheshwari Trading company	115.99	126.34
Career Point University, Kota	41.80	16.19
Career Point University, Hamirpur	15.99	9.72
Wellwin Technosoft Limited	80.44	94.59
Srajan Venture Private Limited	3.97	33.05
Gulab associates	14.46	82.34
Upkar Associates	-	11.74
Veer Associates	-	8.09
Surago Agro Pvt. Ltd.	78.38	49.60
Aditya Associates	13.79	43.36
Swastika Polyolefines Private Limited	0.15	-
Joint Venture:		
Study Board Education Private Limited	0.06	0.05
Miscellaneous Income (Rent)		
Enterprise under same management:		
Swastika Polyolefines Private Limited	-	0.03
Rent paid		
Key Management Personnel:		
Mr. Pramod Maheshwari	-	0.20
Enterprises under same Management:		
Diamond Business Solutions Private Limited	12.00	-
Proseed Foundation	0.03	-
Advance Given to		
Career Point University, Kota	943.00	-
Advance received back		
Career Point University, Kota	943.00	-
Remuneration		
Mr. Pramod Maheshwari (Chairman, Managing Director & CEO)	33.00	33.00
Mr. Om Prakash Maheshwari (CFO & Whole time Director)	33.00	33.00
Mr. Nawal Kishore Maheshwari (Whole time Director)	33.00	33.00
Mr. Tarun Kumar Jain (Company Secretary) (till 29th June 2022)	3.42	12.41
Mr. Manmohan Pareek (Company Secretary) (w.e.f 13th August 2022)	8.53	-
Director Sitting Fees	1.92	2.24



Signature

Pramod Maheshwari

Signature

Career Point Limited
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended March 31, 2023

(₹ in Lakhs)

Particulars	During the year ended 31.03.2023	During the year ended 31.03.2022
Interest Expense on Loan from Enterprise under same management:		
Swastika Polyolfines Private Limited	13.32	8.84
Sankalp Capital Private Limited	14.24	8.83
Diamond Business Solution Pvt. Ltd.	6.04	5.92
Longway Business Solution LLP	19.92	-
Longway Business Solution Limited	-	18.69
Global Public School	-	7.77
Om Associates	0.12	14.92
Wellwin Technosoft Limited	5.48	-
Associates:		
Imperial Infin Private Limited	6.41	3.17
Reimbursement/Payment on behalf of related parties Enterprise under same management:		
Surago Agro Pvt Ltd	35.71	6.80
Aditya Associates	1.87	4.46
Yest Associates	-	1.38
Upkar Associates	-	1.14
Yash Foundation	0.01	0.01
Gopi Bai Foundation	0.03	0.04
Global Public School	17.01	6.50
Career Point Foundation	0.01	0.01
Prosted Foundation	0.19	16.85
Aadarsh foundation	-	0.01
Shakti foundation	-	2.75
Progressive Foundation	0.02	2.38
Sankalp Foundation	-	12.01
Career Point University, Kota	116.92	29.11
Career Point University, Hamirpur	34.90	25.54
Wellwin Technosoft Limited	138.06	35.01
Srajan Venture Private Limited	0.80	3.91
Diamond business solution Private Limited	0.07	0.02
Gulab associates	11.87	9.88
Om Associates	0.04	0.57
Maheshwari Trading company	13.51	25.94
Swastika Polyolfines Private Limited	3.61	0.53
Longway Business Solution LLP	4.14	-
Longway Business Solution Limited	-	6.43
Inda Grains Pvt. Ltd.	0.15	0.08
Maheshwari Agrobases Pvt. Ltd.	0.04	0.02
Nawal Kishore Maheshwari (HUF)	0.39	0.26
Om Prakash Maheshwari (HUF)	-	5.18
Pramod Kumar Maheshwari (HUF)	-	0.10
Rubymerry Enterprises Pvt. Ltd.	0.02	0.01
Sankalp Capital Pvt. Ltd.	7.46	12.01
Shricon Industries Ltd.	3.75	5.14
Soyug Private Limited	54.40	80.23
StudyBoard Education Private Limited	-	0.02
Eduplanet Knowledge Solutions Pvt Ltd	0.02	0.02
Associates:		
Imperial Infin Private Limited	-	0.07

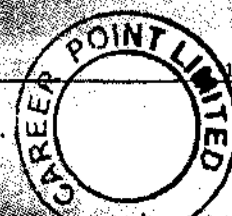
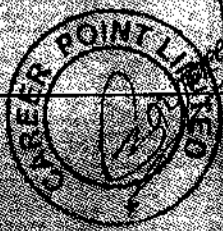
(₹ in Lakhs)

Particulars	During the year ended 31.03.2023	During the year ended 31.03.2022
Key Management Personnel:		
Mr. Pramod Maheshwari (Chairman, Managing Director & CEO)	23.29	36.36
Mr. Om Prakash Maheshwari (CFO & Whole time Director)	40.57	3.39
Mr. Nawal Kishore Maheshwari (Whole time Director)	41.31	41.21
Relatives of Key Managerial Personnel:		
Kallash Bai	8.59	5.81
Neelima Maheshwari	1.57	9.03
Rekha Maheshwari	2.50	9.42
Radha Rani	-	0.25
Shilpa Maheshwari	4.26	4.19
Outstanding Balances		
Receivables		
Career point Gurukul Mohali	0.14	1702.79
Global Public School	-	2.16
Career Point University, Kota	160.70	157.96

Promoters of the company have given personal guarantee in relation to various loans taken by the company.

Details of Outstanding Guarantee

Corporate Guarantee of ₹ 3500 Lakhs on behalf of the loan facility availed by Career Point University, Kota



Signature

Career Point Limited
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31.03.2023

Table showing loan transactions with related parties:

(₹ in Lakhs)

Particulars	Loans Given (including interest)		Loans Given (including interest)		Balance outstanding	
	During the period ended 31.03.2023	During the year ended 31.03.2022	During the period ended 31.03.2023	During the year ended 31.03.2022	As at 31.03.2023	As at 31.03.2022
Enterprises under same Management:						
(i) Aditya Associates	53.19	86.91	101.98	237.85	97.84	146.63
(ii) Career Point University, Hamirpur	1,143.09	819.60	936.00	975.53	207.09	-
(iii) Career Point University, Kota	2,693.34	3,378.37	2,194.22	3,765.39	1,023.64	524.52
(iv) Gulab Associates	14.46	168.94	393.00	264.12	-	378.55
(v) Maheshwari Trading Company	1,237.99	2,463.65	691.60	3,790.88	853.35	306.96
(vi) Proseed Foundation	1,006.40	-	1,006.40	-	4,397.33	4,397.33
(vii) Srajan Venture Private Limited	4.97	628.50	0.40	951.70	181.46	176.88
(viii) Study Board Education Pvt Ltd	0.06	0.62	0.01	0.57	0.65	0.60
(ix) Surago Agro Pvt Ltd	693.38	1,238.25	606.84	839.97	743.09	656.57
(x) Upkar Associates	-	15.24	-	408.43	-	-
(xi) Veer Associates	-	209.11	-	421.31	-	-
(xii) Wellwin Technosoft Limited	4,385.03	2,487.88	2,411.83	3,060.45	1,973.20	-
(xiii) Global Public School (A unit of Gopi Bai Foundation)	323.86	-	206.69	-	117.17	-
(xiv) Swastika Polyolefins Pvt. Ltd.	185.53	-	0.02	-	185.52	-
(xv) Progressive Foundation	-	15.28	-	383.83	-	-
Total	11,741.30	11,512.35	8,548.99	15,100.03	9,780.34	6,588.02

(₹ in Lakhs)

Particulars	Loans Received		Loans Repaid		Balance outstanding	
	During the period ended 31.03.2023	During the year ended 31.03.2022	During the period ended 31.03.2023	During the year ended 31.03.2022	As at 31.03.2023	As at 31.03.2022
Enterprises under same Management:						
(i) Diamond Business Solution Limited	13.04	5.92	4.30	10.75	67.21	58.47
(ii) Global Public School (A unit of Gopi Bai Foundation)	-	486.83	-	533.11	-	-
(iii) Longway Business Solution Limited	-	10.75	-	211.63	-	-
(iv) Longway Business Solution LLP	19.92	222.49	8.19	6.09	228.13	216.40
(v) Om Associates	0.12	345.92	7.02	478.49	-	6.91
(vi) Swastika Polyolefins Pvt. Ltd.	212.70	59.44	331.83	36.03	-	119.13
(vii) Wellwin Technosoft Limited	741.07	230.41	971.48	-	-	230.41
(viii) Sankalp Capital Pvt Ltd	891.21	661.79	1,293.42	259.58	-	402.21
Associate						
(i) Imperial Infine Private Limited	44.41	-	4.64	-	85.89	-
Total	1,922.47	2,023.55	2,620.88	1,535.66	381.23	1,033.53



Pratishtha
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Career Point Limited
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31.03.2023

47 The Group has identified four reportable segments during the year i.e. Education & Related Activities, Financing(NBFC), Infra Division and other segment at consolidated level.

Unallocated Items

Income and expenses which relates to the Group as a whole and not allocable to segment are included under unallocable expenditure/(income).

The Group provides its services in India only and hence there is no geographical segment.

Segment Wise Revenue, Results, Segment Assets & Segment Liabilities

(Rs. In Lakh)

S.No.	Particulars	Year Ended	
		31/03/2023	31/03/2022
		(Audited)	(Audited) Restated
1	Segment Revenue (Net Sales Income from Segment)		
	Education & Related Activities Division	4,202.23	1,846.73
	Financing (NBFC) Division	4,241.45	3,563.15
	Infra Division	93.01	25.25
	Less: Inter Segment Revenue	-	(11.28)
	Net Sales/Income from Operation	8,536.69	5,423.85
2	Segment Results Profit/(Loss) before interest and Tax		
	Education & Related Activities Division	1,679.44	(45.03)
	Financing (NBFC) Division*	(1,883.31)	1,635.14
	Infra Division	(58.82)	(61.26)
	Total	(262.69)	1,528.85
	Less: Finance Cost	181.73	323.58
	Add: Other Un-allocable Income Net of Un-allocable Expenditure	1,959.98	1,535.30
	Profit before Tax (Including share of profit/(loss) of Associates)	1,515.56	2,740.57
3	Segment Assets		
	Education & Related Activities Division	13,613.70	14,493.52
	Financing (NBFC) Division	29,948.90	25,898.65
	Infra Division	12,479.94	11,301.98
	Unallocated Assets	127.09	289.51
	Total	56,169.63	51,983.66
4	Segment Liabilities		
	Education & Related Activities Division	2,367.54	1,891.14
	Financing (NBFC) Division	5,171.15	1,144.15
	Infra Division	162.11	828.43
	Unallocated Liabilities	453.46	964.88
	Total	8,154.26	4,828.60

* Profit Before Tax



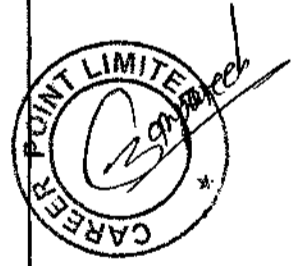
Career Point Limited
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended March 31, 2023

48: In compliance with Ind AS 112 on disclosure of interests in other entities, following disclosures are made in respect of

(a) Associate
Imperial Infin Private Limited

Particulars	(₹ in Lakhs)	
	March 31 2023	March 31 2022
Country of Incorporation	INDIA	
Summarized Balance Sheet of Associate		
Percentage of share in Associate	42.74%	42.74%
Current Assets	91.00	47.38
Non-Current Assets	177.69	194.09
Current Liabilities	8.75	3.62
Non-Current Liabilities	-	-
Revenue	27.39	25.12
Profit/(Loss) for the period	22.09	20.76
Other Comprehensive Income	-	-
Total Comprehensive Income	22.09	20.76

Share in Associate	
Equity Shares of Imperial Infin Private Ltd. (Unquoted) 34,000 shares of ₹ 100/- each	34.00
Add/(Less) : Accumulated share in profit/(loss)/OCI of associate Company at the beginning of the year	67.66
Add/(Less) : Share in profit/(loss) (net) of associate company	9.44
Add/(Less) : Share in other comprehensive income of associate company	-
Total	111.10



P. V. Mohan

P. V. Mohan

Career Point Limited
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended March 31, 2023

49. Additional information to consolidated financial statements as at 31 March 2023 (Pursuant to Schedule III to the Companies Act, 2013)

Name of the entity	Net assets i.e. Total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	Amount	As a % of consolidated net assets	Amount	As a % of consolidated profit and loss	Amount	As a % of consolidated comprehensive income	Amount	As a % of consolidated Total comprehensive income
Parent Company								
1. Career Point Limited	44,569.25	92.95%	2,219.35	182.04%	5.00	100.00%	2,224.35	161.70%
Subsidiaries								
1. Career Point Edutech Limited	755.79	1.58%	287.56	23.59%	-	-	287.56	23.49%
2. Career Point Infra Limited	15,187.95	31.67%	512.63	42.05%	-	-	512.63	41.86%
3. Gyan Education Private Limited	484.25	1.01%	22.66	1.86%	-	-	22.66	1.85%
4. Career Point Accessories Private Limited	48.93	0.10%	19.23	1.58%	-	-	19.23	1.57%
5. Srajan Capital Limited	4,229.84	8.82%	(1,456.23)	-119.44%	-	-	(1,456.23)	-118.96%
6. Career Point Institute of Skill Development Private Limited	109.46	0.23%	(4.35)	-0.36%	-	-	(4.35)	-0.35%
7. Edutech Private Limited	10.45	0.02%	0.26	0.02%	-	-	0.26	0.02%
Sub-Subsidiaries								
1. Srajan Agritech Private Limited	1,006.23	2.10%	0.32	0.03%	-	-	0.32	0.03%
2. Coupler Enterprises Pvt. Limited	(36.17)	-0.08%	(28.00)	-2.30%	-	-	(28.00)	-2.29%
Associates								
1. Imperia Infra Private Limited	111.10	0.23%	9.44	0.77%	-	0.00%	9.44	0.77%
Consolidation Adjustments/ Elimination	(18,525.29)	-38.63%	(969.71)	-79.83%	-	-	(969.71)	-79.71%
Total	47,951.24	100.00%	1,219.17	100.00%	5.00	100.00%	1,224.17	100.00%

50 INCOME TAX

A) Amounts recognized in statement of profit and loss

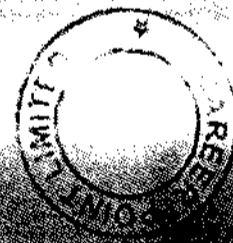
Particulars	2022-23	2021-22
Current Income Tax		
- Current Year	1,159.24	570.88
Adjustment in respect of current income tax of earlier year	26.30	(153.52)
MAT (Credit) Entitlement	9.19	0.73
Deferred Tax-Relating to original reversal of temporary differences	(892.34)	50.80
Income tax expense reported in the statement of profit & loss	296.39	468.89

B) Income tax recognized in other comprehensive income

Particulars	2022-23	2021-22
Income tax on Re-measurement losses on defined benefit plans	(2.05)	0.94
Total	(2.05)	0.94

C) Reconciliation of effective tax rate

Particulars	2022-23	2021-22
Accounting profit/(loss) before tax	1,515.56	2,740.57
At Statutory Income Tax rate	441.33	798.05
Fair valuation/ Sale of financial assets and others (including change in tax rates)	(118.93)	(325.34)
Sale of Assets held for sale / Investment Property	(26.01)	(3.82)
Accounting profit/(loss) after tax	1,219.17	2,271.68



Signature

Career Point Limited.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended March 31, 2023

51. (a) The Board of Directors of the Holding Company in its meeting held on 14th February 2023, has approved a composite scheme of arrangement ('Scheme') under section 230 to 232, read with section 66 and other applicable provisions of the Companies Act, 2013 and the provisions of other applicable laws, amongst the wholly owned subsidiary Srajan Capital Limited (SCL) (Transferor Company), Holding Company Career Point Limited (CPL) (Transferee Company/Demerged Company) and wholly owned subsidiary Career Point Edutech Limited (Resulting Company) and their respective shareholders. The Scheme provides for (i) demerger of education business ('Demerged Undertaking') from Career Point Limited to Career Point Edutech Limited (Resulting Company); and (ii) merger of Srajan Capital Limited (Transferor Company) with Career Point Limited (Transferee Company). The appointed date for this purpose of giving scheme effect is 1st April 2023. On 28.02.2023 the Holding Company Career Point Limited has submitted the scheme before the Regulatory Authorities viz SEBI, BSR and NSE. The scheme is, inter alia, subject to receipt of approval from the statutory, regulatory and customary approvals, including approvals from Stock Exchanges, NCLT Chandigarh Branch.

(b) With the necessary approvals of the shareholders and the Registrar of Companies, Jaipur, the Holding Company had altered its object clause of the Memorandum of Association w.e.f. 10th September 2021 to include activities related with NBFC which inter alia includes the business activities of holding and investment / finance and accordingly income from investment/finance business have been included in Revenue from operations.

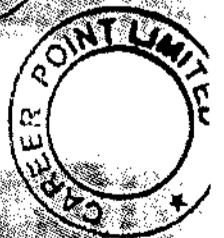
(c) Accordingly, in view of as stated in (b) above, the Holding Company had applied for NBFI Registration with Reserve Bank of India (RBI). In this regard, RBI has advised Holding Company to alter the object clause of the Memorandum of Association (MOA) of the Holding Company in order to be eligible for registration as non deposit taking (ND) NBFC and plan of the Holding Company to obtain regulatory approvals from SEBI and NCLT in relation to the proposed scheme of arrangement (as referred in para 51 (a) above). The Holding Company has informed RBI, it is in process to file application with SEBI for their approval and after receiving their approval will file the scheme with NCLT, Chandigarh for their approval. Regarding alteration of MOA, the same has been approved by the shareholders through postal ballot on dated 10.02.2023 and accordingly, the Holding Company has received approval from the Registrar of Companies Chandigarh on 28.04.2023. Presently communication with RBI on their queries is going on and certificate of registration is awaited.

52. One of the Subsidiary Company Srajan Capital Limited (SCL) has granted loans and advances to various parties amounting to Rs. 28,872.55 lakhs as on 31st March, 2023, out of which SCL has degraded its loan (to NPA/Sub-standard assets) of Rs. 5,226.82 lakhs till 31st March, 2023 (upto 31.3.2022 - Rs.4,431.72 lakhs) including two loan accounts which relates to related party Proseed Foundation (PF) having total outstanding balance of Rs.4397.32 lakhs (upto 31st March, 2022 - Rs.4397.32 lakhs) who is engaged in the business of education services. The outstanding amount on this loan as on 1st July 2020 was Rs.4397.32 lakhs. However, the PF financials got impacted negatively due to COVID-19 outbreak. Thus, it could not meet its financial obligation pertaining to this loan. Due to the non performance of obligation by borrower, SCL downgraded the said loan under the NPA category and due provisions are made in the books of accounts of this year.

Nonetheless, in the improving scenario for the education business of PF, post COVID, PF approached the SCL with a proposal to reduce the interest rate, modified tenure and other conditions. Also PF has paid a total amount of Rs. 1,007.20 Lakhs during the year. Considering the willingness and sincerity of PF, the management of subsidiary Company is evaluating the said proposal. The management of the subsidiary company shall comply with all the regulatory requirements including shareholder approval, if any.

Loans	As at 31-03-2023	As at 31-03-2022
Standard Assets		
a) Loans Receivables considered good secured	11,594.75	10,167.75
b) Loans Receivables considered good unsecured	12,048.99	10,454.19
Sub standard Assets		
a) Loans Receivables considered good secured	-	-
b) Loans Receivables considered good unsecured	801.60	4,405.01
Doubtful Assets		
a) Loans Receivables unsecured	4,427.22	26.71

Provision made for Loans and Advances (In respect of Subsidiary company -Srajan Capital Limited)		
Particulars	As at 31-03-2023	As at 31-03-2022
Opening Balance of loans and advances		
Non Current	15,679.52	14,013.39
Current	13,193.03	11,040.27
	28,872.55	25,053.66
Standard Assets		
Non Current	12,998.42	12,102.20
Current	10,645.31	8,519.74
	23,643.73	20,621.94
Sub Standard Assets		
Non Current	771.28	1,884.48
Current	30.32	2,520.53
	801.60	4,405.01
Doubtful Assets		
Non Current	1,909.82	26.71
Current	2,517.40	-
	4,427.22	26.71



**Career Point Limited,
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended March 31, 2023**

Provision on Standard Assets		
Opening Balance (0.25%)	51.55	52.29
Add : Addition made in Provision during the year (0.25%)	7.55	(0.74)
Total	59.10	51.55
Sub Standard Assets		
Opening Balance (10.00%)	440.50	452.96
Add : Addition made in Provision during the year (10.00%)	(360.34)	(12.46)
Total	80.16	440.50
Doubtful Assets		
Opening Balance (100%)	26.71	-
Add : Addition made in Provision during the year (100%)	4,400.51	26.71
Total	4,427.22	26.71
Total Opening Provision	518.76	505.25
Provision made during the year	4,047.73	13.51
Balance as on year end	4,566.49	518.76

53
A scheme of arrangement (Scheme) was entered between Plancess Edusolutions Pvt. Ltd. (Demerged Company) and Career Point Eductech Ltd. (Subsidiary of Career Point Limited) (Resulting Company) and their respective shareholders under section 230-232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 for demerger of competitive course division of the Demerged Company to the Resulting Company. NCLT Jaipur and NCLT Mumbai have approved the scheme, w.e.f 1st April 2019 (Appointed Date), vide their orders dated 22nd April 2022 and 3rd February 2023 respectively and has been made effective from 10th March 2023 with filing with ROC. As per the Scheme, Career Point Eductech Limited has to issue and allot 17 equity shares of Rs. 10/- each of its own in exchange of 55 equity shares of Rs. 10/- each held by such shareholders in Plancess Edusolutions Pvt. Ltd. which has been subsequently issued and allotted on 10th April 2023. Accordingly, such issue for all the previous periods presented including related adjustment of security premium has been disclosed as Share Capital Suspense Account in the financial statement of the Subsidiary as at 31st March 2023 and 31st March 2022. Purchase consideration has been allocated on the basis of fair values of the respective identifiable assets and liabilities by the Subsidiary Company in its financial statements. The Subsidiary Company has restated the comparative numbers for all the periods presented in the consolidated financial statements to give effect to the scheme from the aforementioned appointed date, using Acquisition method of accounting in accordance with the requirements of Ind AS 103 "Business Combinations".

Key financial information of the Group excluding impact of acquired undertaking by it is as under:-

Particulars	2022-2023	2021-2022
Total Revenue	9,124.53	5,931.41
Total Expenses	7,597.26	3,178.57
Share of profit/(loss) in Associate	9.44	8.87
Profit before taxes	1,536.71	2,761.71
Taxes	296.39	468.89
Profit after taxes (PAT)	1,240.32	2,292.82

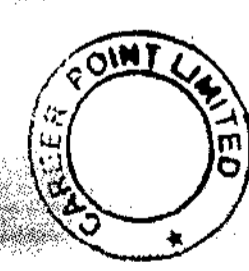
The statement of identifiable assets and liabilities, as at appointed date, acquired/assumed and recorded by the Subsidiary (Career Point Eductech Ltd.) in its books of accounts at fair value in accordance with Ind AS 103 pursuant to the scheme are as under:-

Particulars	As at 01st April 2019	
Liabilities		
Trade Payables		0.08
Total (A)		0.08
Assets		
Intangible Assets		126.88
Property, plant and equipment		8.18
Trade Receivables		0.00
Total (B)		135.06
Net identifiable Assets (B - A)		134.98
No. of shares to be issued by Career Point Eductech Ltd.		34000
Share Capital @ Rs. 10/- per share	Total (C)	3.40
Securities Premium @ Rs.397 per share	Total (D)	131.58
Total Consideration (C+D)		134.98

Prepared



Praveen Khandelwal



Career Point Limited.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended March 31, 2023

54. The Board of Directors of the Holding Company at their meeting held on May 29, 2023, has proposed a final dividend @ Re.1 per share i.e. 10% for the Financial Year 2022-2023 subject to the approval of shareholders at the ensuing general meeting of the Group.

55. Other information in terms of the amendments in Schedule III of the Companies Act, 2013 vide notification dated 24th March, 2021:

(a) The Group does not have any benami property, where any proceedings has been initiated or pending against the Group for holding any benami property.

(b) The Group has not traded or invested in Crypto currency or virtual currency during the financial year.

(c) The Group have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the intermediary shall:

- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(d) The Group have not received any funds to any other person(s) or entity(ies), including foreign entities (funding party) with the understanding that the Group shall:

- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

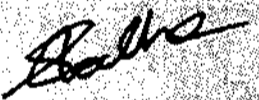
(e) The Group do not have any significant transactions with the struck off companies during the current and previous years.

(f) The Group does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed income during the year in the tax assessment under the Income Tax Act, 1961 (such as search or survey or any other relevant provisions of the Income Tax Act, 1961.)

(g) The Group is not declared wilful defaulter by any bank or financial institution or lender during the year.

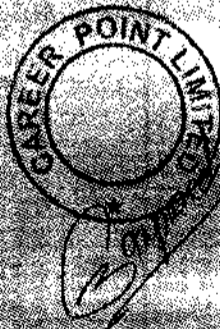
56. Previous year figures have been regrouped/rearranged/recasted wherever consider necessary to make them comparable with current period.

As per our report of even date
For Lodha & Co.
Chartered Accountants
Firm Registration no. 301051E

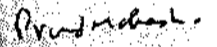

(Gaurav Lodha)
Partner
Membership No. 507462



Place : New Delhi
Date : 29/05/2023



For and on behalf of the Board of Directors


Pramod Maheshwari


Om Prakash Maheshwari
Executive Director & CFO

Chairman, Managing Director & CEO
DIN : 00185711

DIN : 00185677


Mahesh Pareek
Company Secretary
Membership No. ACS34858



Place : Kota (Rajasthan)
Date : 29/05/2023

ANNEXURE

E4.

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**LODHA
& CO**

Chartered Accountants

12, Bhagat Singh Marg, New Delhi - 110 001, India
Telephone : 91 11 23710176 / 23710177 / 23364871 / 2414
Fax : 91 11 23345168 / 23314309
E-mail : delhi@lodhaco.com

Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Standalone Financial Results of Career Point Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of Career Point Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Career Point Limited ("the Company") for the quarter ended 30th September 2023 and year to date from 01st April 2023 to 30th September 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in all material respects in accordance with the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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5. **Emphasis of Matters**

Attention is drawn to:-

- (a) Note no. 5 of the accompanying Statement regarding total exposure in subsidiary company M/s Srajan Capital Limited ('SCL') amounting to Rs. 22,713.81 lakhs (Investment Rs. 2,663.00 lakhs and unsecured loan Rs. 20,050.81 lakhs). As per the unaudited financial statements of SCL as at and for the quarter and half year ended 30th September 2023, it has degraded (sub-standard and doubtful) its loans and advances to various parties amounting to Rs. 5,930.12 lakhs (as at 31.03.2023 Rs. 5,228.82 lakhs) including loans given to related party of Rs. 4,397.33 lakhs (as at 31.03.2023 Rs. 4,397.33 lakhs) against which SCL has made provision of Rs. 4,814.59 lakhs (including provision against loans given to related party of Rs. 4,397.33 lakhs) (as at 31.03.2023 Rs. 4,507.38 lakhs including provision on loans given to related party of Rs. 4,397.33 lakhs). During the half year ended 30th September 2023, the related party has made payment of Rs. 593.51 lakhs (Total Rs 1,544.24 lakhs upto 30th September 2023) to SCL against its outstanding dues and interest. Considering the long term nature, the intrinsic value, repayments made by related party to SCL and future cash flows of the assets of subsidiary company, in the opinion of the management of the company, no provision for diminution in value is necessary at this stage.
- (b) Note no. 6 of the accompanying Statement which describes the uncertainties relating to legal action pursued by the Company against Rajasthan Skill and Livelihoods Development Corporation (RSLDC) before Hon'ble Arbitrator for invocation of bank guarantee of Rs. 54.22 lakhs by RSLDC and recovery of outstanding amount of Rs. 213.41 lakhs (including Rs. 159.19 lakhs receivable). Based on its assessment of the merits of the case, the management is of the view that the aforesaid receivable balances are good and fully recoverable and hence, no adjustment is required as stated in the note no. 6 of the accompanying Statement for the amount receivable as stated in the said note.

Our conclusion is not modified in respect of above matters.

For Lodha & Co.
Chartered Accountants
Firm's Registration No. 301051E



(Gaurav Lodha)
Partner

Membership No.:507462

UDIN: 23507462BGNVD2X 3545



Place: New Delhi
Date: 08th November, 2023

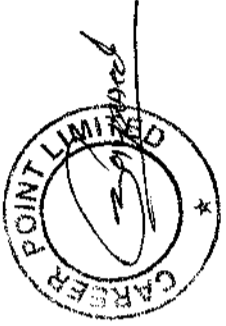


CAREER POINT LTD
 Registered Office: Career Point Limited, Village Tangot, Barur, Mohali, Punjab - 140601-India
 CN-LJ80100PE2004PLC054487 Website: www.cpl.in
 Tel : +91-744-6630500 Email : investors@cpl.in

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30.09.2023

Particulars	(Rs. in Lakhs)			
	Quarter Ended 30-09-2023 (Unaudited)	30-09-2022 (Unaudited)	Half Year Ended 30-09-2023 (Unaudited)	Year Ended 31-03-2023 (Audited)
Revenue	1,565.85	1,384.85	3,253.82	5,189.89
Income from Operations	414.29	54.65	503.25	376.09
Other Income	1,984.08	1,439.50	3,757.07	5,565.96
Total Income (I+II)				
Expenses				
Cost of Material Consumed	32.69	41.61	102.71	206.63
Changes in inventories of finished goods, work in progress and trading goods	(1.62)	(16.27)	37.78	(43.54)
Employees Benefit Expenses	222.14	213.05	438.03	840.99
Finance Cost	20.86	19.76	46.19	83.56
Depreciation & Amortisation	71.61	79.28	143.24	312.11
Other expenses	346.01	294.25	709.75	1,204.63
Total Expenses	691.89	631.87	1,477.70	2,604.38
Profit/(+)/ Loss (-) before tax & exceptional items (III-IV)	1,292.39	607.83	2,279.37	2,961.60
Exceptional Items				
Profit before tax (V +/- VI)	1,292.39	607.83	2,279.37	2,961.60
Tax Expenses				
a) Current tax	137.53	157.24	401.42	642.67
b) MAT Credit Entitlement				
c) Deferred tax	17.27	26.40	35.18	94.52
d) Income tax for earlier years	0.73	-	0.90	5.06
Total tax expenses	156.53	183.64	437.60	742.28
Profit after Tax (VII-VIII)	1,135.86	624.19	1,841.87	2,219.35
Other Comprehensive Income (net of taxes)				
(A) (i) Items that will not be Reclassified to Profit or Loss				
(ii) Income tax relating to items that will not be reclassified to Profit or Loss				
(B) (i) Items that will be Reclassified to Profit or Loss				
(ii) Income tax relating to items that will be reclassified to Profit or Loss				
Total Other Comprehensive Income (net of Income tax)				
Total Comprehensive Income for the period (IX +/- X)	1,135.86	624.19	1,841.87	2,219.35
Paid-up Equity Share Capital (Face value of Rs. 10/- each)	1,819.29	1,819.29	1,819.29	1,819.29
Other Equity				42,903.00
Earnings Per Share (EPS) (Rs./ Share) (EPS for the quarter are not Annualised)				
a) Basic EPS	6.24	3.43	10.12	12.20
b) Diluted EPS	6.24	3.43	10.12	12.20

CAREER POINT LIMITED
 MANAGING DIRECTOR



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STATEMENT OF STANDALONE ASSETS & LIABILITIES

Particulars	As at 30.09.2023		As at 31.03.2023	
	Amount (Rs. In Lakhs)		Amount (Rs. In Lakhs)	
	(Unaudited)		(Audited)	
ASSETS				
(1) Non-current Assets				
Property, plant and equipment		10,733.36		10,822.98
Capital work-in-progress		-		-
Investment Property		626.82		1,810.85
Other Intangible assets		0.68		1.61
Financial Assets				
(i) Investments		16,900.25		16,862.99
(ii) Loans		13,000.00		13,000.00
(iii) Other Financial Assets		54.17		121.74
Other non-current assets		167.40		167.40
Total Non Current Assets		41,482.68		42,787.57
(2) Current Assets				
Inventories		78.79		117.04
Financial Assets				
(i) Trade receivables		309.28		330.26
(ii) Cash and Cash Equivalents		10.25		51.90
(iii) Bank Balances other than (iii) above		49.33		39.66
(iv) Loans		7,050.81		4,523.74
(v) Others		218.24		238.83
Other current assets		207.55		12.71
Assets held-for-sale		48.65		62.76
Total Current Assets		7,972.90		5,376.90
TOTAL ASSETS		49,455.58		48,164.47
EQUITY AND LIABILITIES				
(1) EQUITY:				
Equity Share Capital		1,819.29		1,819.29
Other Equity		44,562.94		42,903.00
Total Equity		46,382.23		44,722.29
LIABILITIES:				
(2) Non-current Liabilities				
Financial Liabilities				
Borrowings		795.35		726.97
Provisions		24.02		21.12
Deferred Tax Liabilities(Net)		1,239.24		1,169.12
Total Non Current Liabilities		2,058.61		1,917.21
(3) Current Liabilities				
Financial Liabilities				
(i) Borrowings		48.45		694.18
(ii) Trade payables				
- Micro & Small Enterprises		-		-
- Other than Micro & Small Enterprises		270.53		2.38
(iii) Other Financial liabilities		425.30		360.47
Other Current Liabilities		129.03		431.72
Provisions		3.86		3.86
Current Tax Liabilities (Net)		137.57		32.36
Total Current Liabilities		1,014.74		1,524.97
TOTAL EQUITY AND LIABILITIES		49,455.58		48,164.47

CAREER POINT LIMITED

MANAGING DIRECTOR



UNAUDITED STANDALONE STATEMENT OF CASH FLOWS

Particulars	For the Half Year ended	
	Amount (in Rs. Lakhs)	
	30.09.2023	30.09.2022
	Unaudited	Unaudited
A Cash Flows from Operating Activities		
Profit/(Loss) Before Taxation	2,279.37	1,683.03
Adjustments for:		
Depreciation and Ammortization Expenses	143.24	159.90
Short/Long Term Capital Gain on shares/assets	(37.18)	-
Interest Income	(1.41)	(1.61)
Interest expense	46.19	40.81
Profit on sale of Investment property and asset held for sale	(314.10)	(51.65)
Bad debts written off	13.43	3.01
Provision for Doubtful Debts/(reversal)	(7.59)	17.39
Provision for Gratuity	3.76	2.76
Operating Profit before Working Capital Changes	2,125.71	1,853.64
(Increase)/Decrease in Trade Receivables	15.14	(44.12)
(Increase)/Decrease in Inventories	38.25	(30.42)
Increase/(Decrease) in Trade Payable	268.15	(0.71)
(Increase)/Decrease in Other Assets	(76.09)	(247.04)
Loans (Given)/Repaid to related party (net)	(2,527.07)	(240.00)
Increase/(Decrease) in Liabilities	(350.76)	277.69
Cash generated from operations	(506.67)	1,569.04
Direct taxes paid	(332.06)	(215.61)
Net Cash from Operating Activities	(838.73)	1,353.43
B Cash Flow from Investing Activities		
Purchase of Property Plant & Equipment, Investment Property and Intangible assets	(50.69)	(30.93)
Sale of Property Plant & Equipment, Investment Property and Intangible assets (including assets held for sale)	1,475.35	92.93
Interest Received	1.15	1.61
Sale/(Purchase) of Investment (net)	37.18	(1,655.64)
Investment in Subsidiary	(37.26)	-
Movement in Fixed Deposits	(9.67)	47.93
Share application money given	4.56	-
Net Cash (used in)/ from Investing Activities	1,420.62	(1,544.10)
C Cash Flows from Financing Activities		
Proceeds/(Repayment) of Borrowings (Net)	(577.35)	179.93
Interest paid	(46.19)	(41.09)
Net Cash from Financing Activities	(623.54)	138.84
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(41.65)	(51.83)
Cash and Cash Equivalents at beginning of the period	51.90	111.91
Cash and Cash Equivalents at end of the period	10.25	60.08

CAREER POINT LIMITED

MANAGING DIRECTOR



Notes to Standalone Results

1. Previous period figures have been regrouped/ rearranged wherever considered necessary to make them comparable with current period.
2. In accordance with IND AS 108, Operating Segments, segment information has been provided in the unaudited consolidated financial results of the Company and therefore no separate disclosure on segment information is given in these unaudited standalone financial results.
3. The unaudited standalone financial results of Career Point Limited ('the Company' or 'CPL') have been reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at their respective meetings held on 8th November 2023. Limited Review of these results has been carried out by auditor.
4.
 - (a) The Board of Directors of the Company in their meeting held on 14th February 2023, has approved a composite scheme of arrangement ('Scheme') under section 230 to 232, read with section 66 and other applicable provisions of the Companies Act, 2013 and the provisions of other applicable laws, amongst Srajan Capital Limited (Transferor Company), Career Point Limited (CPL) (Transferee Company/Demerged Company) and Career Point Edutech Limited (Resulting Company) and their respective shareholders. The Scheme provides for (i) demerger of education business ('Demerged Undertaking') from Career Point Limited to Career Point Edutech Limited (Resulting Company); and (ii) merger of Srajan Capital Limited (Transferor Company) with Career Point Limited (Transferee Company). The appointed date for the purpose of giving Scheme effect is 1st April 2023. The Company has submitted the draft Scheme with the Regulatory Authorities viz stock exchanges (National Stock Exchange of India Limited and BSE Limited). The Company has received No objection from the stock exchanges on August 09, 2023 to enable the Company to file the draft Scheme with NCLT. The Company has filed the draft Scheme with the NCLT Chandigarh Bench for their approval on 8th November, 2023.
 - (b) With the necessary approvals of the shareholders and the Registrar of Companies, Jaipur, the Company had altered its object clause of the Memorandum of Association w.e.f. 10th September 2021 to include activities related with NBFC which interalia includes the business activities of holding and investment / finance and accordingly income from investment/finance business have been included in Revenue from operations. The Company had also applied for NBFI Registration with Reserve Bank of India (RBI), for which approval is awaited.

CAREER POINT LIMITED

MANAGING DIRECTOR



5. As at 30th September 2023, the Company's investment in and loan to subsidiary company M/s Srajan Capital Limited (SCL) is Rs. 22,713.81 lakhs (Investment Rs. 2,663.00 lakhs and Unsecured Loan Rs. 20,050.81 lakhs). SCL has degraded (sub-standard and doubtful) its loans and advances to various parties as on 30th September 2023 amounting to Rs. 5,930.12 lakhs (as at 31.03.2023 Rs. 5,228.82 lakhs) including loans given to related party of Rs. 4,397.33 lakhs (as at 31.03.2023 Rs. 4,397.33 lakhs) against which SCL has made provision of Rs. 4,814.59 lakhs (including provision against loans given to related party of Rs. 4,397.33 lakhs) (as at 31.03.2023 Rs. 4,507.38 lakhs including provision on loans given to related party of Rs. 4,397.33 lakhs). During the half year ended 30th September 2023, the related party has made payment of Rs. 593.51 lakhs (Total Rs. 1,544.24 lakhs upto 30th September 2023) to SCL against its outstanding dues and interest. Considering the long term nature, the intrinsic value, repayments made by the related party to SCL and future cash flows of the assets of subsidiary company, in the opinion of the management of the company, no provision for diminution in value is necessary at this stage.
6. During the earlier years, the Company has received principal amount of 1st instalment of Rs. 216.90 lakhs from Rajasthan Skill and Livelihoods Development Corporation (RSLDC) for the Deen-Dayal Upadhyaya Grameen Kaushalya Yojana (DDU-GKY) project, against which the Company had incurred Rs.371.75 lakhs and Issued bank guarantee of Rs. 54.22 lakhs in terms of the agreement signed with RSLDC. During the year ended 31st March 2022, RSLDC has invoked bank guarantee of Rs. 54.22 lakhs and has also demanded refund amounting to Rs. 334.76 lakhs (Including interest of Rs. 117.36 lakhs) on termination of the above stated project. The Company has pursued the invocation of Bank Guarantee and other receivable of Rs. 213.42 lakhs (including Rs. 158.19 lakhs receivable) from RSLDC, before the Hon'ble Rajasthan High Court, Jaipur and the Rajasthan State Commercial Court under section 9 of Arbitration & Conciliation Act, 1996. The Hon'ble Rajasthan High Court, Jaipur Bench has appointed the sole arbitrator in the matter. The Company has submitted its application before the Hon'ble Arbitrator. After submission of statement of defence by RSLDC, evidence and arguments, arbitral judge will pronounce the judgement. Based on its assessment of the merits of the case, the management is of the view that it has a creditable case in its favour and the aforesaid receivable balances are good and fully recoverable and hence, no adjustment is required as demanded by the RSLDC at this stage.
7. The Board of Directors, at their meeting held on 08th November 2023, have declared an Interim dividend of Re. 1 per equity share of par value of Rs.10/- each.

CAREER POINT LIMITED

MANAGING DIRECTOR



Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Consolidated Financial Results of Career Point Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors
Career Point Limited

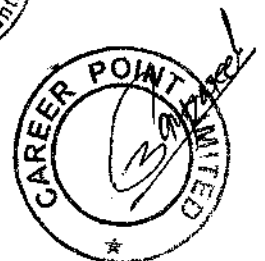
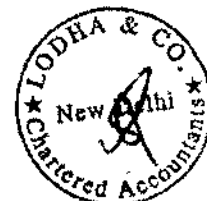
1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Career Point Limited ("the Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together hereinafter referred to as the "Group") and its associate for the quarter ended 30th September 2023 and Year to date from 1st April 2023 to September 30, 2023 ("the Statement"), attached herewith, being submitted by the holding company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").
2. This Statement which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 (as amended) read with Rules made thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The statement includes the results of the following entities:

Subsidiary Companies:

- a. Srajan Capital Limited
- b. Career Point Infra Limited
- c. Coupler Enterprises Private Limited (Subsidiary of Career Point Infra Limited)
- d. Srajan Agritech Private Limited (Subsidiary of Career Point Infra Limited)
- e. Career Point Accessories Private Limited



- f. Career Point Institute of Skill Development Private Limited
- g. Career Point Learning Solutions Limited (Formerly Gyan Eduventures Private Limited)
- h. Career Point Edutech Limited
- i. Edutiger Private Limited

Associate

- a. Imperial Infin Private Limited

5. Based on our review conducted as above, and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter

Attention is drawn to:

- (a) The auditors of Srajan Capital Limited ('SCL'), a subsidiary company have drawn attention on loans granted by SCL to one of its related party (as stated in note no. 5 of the accompanying Statement) of amounting to Rs. 4,397.33 lakhs as on 30th September 2023, which was classified as NPA in the year 2020. The management has made provisioning in accordance with relevant prudential norms issued by the Reserve Bank of India in respect of Income recognition, Assets classification and Provisioning.

The above stated related party has started the payments of its outstanding dues. From the date of NPA to till date a total amount of Rs. 1,544.24 lakhs was received. This prompted the management to put on abeyance the recovery proceedings. The auditor of the subsidiary Company have not modified its conclusion in this regard.

- (b) Note no. 6 of the accompanying statement which describes the uncertainties relating to legal action pursued by the Holding Company against Rajasthan Skill and Livelihoods Development Corporation (RSLDC) before Hon'ble Arbitrator for invocation of bank guarantee of Rs.54.22 lakhs by RSLDC and recovery of outstanding amount of Rs. 213.41 lakhs (including Rs. 159.19 lakhs receivable). Based on its assessment of the merits of the case, the management of the Holding Company is of the view that the aforesaid receivable balances are good and recoverable and hence, no adjustment is required as stated in the note no. 6 of the accompanying statements for the amount receivable as stated in the said note. Further, in the opinion of the management of the Holding Company, stated amount is good and full recoverable.

Our conclusion is not modified in respect of above matters.

7. Other Matters

We did not review the financial results of 9 subsidiaries included in the unaudited consolidated financial results, whose financial results/information reflect total assets of Rs. 51,985.13 lakhs as at 30th September 2023, total revenue of Rs. 1339.07 lakhs and Rs.3162.35 lakhs, total net profit after tax of Rs. 195.63 lakhs and Rs.1110.87 lakhs and total comprehensive income of Rs. 195.63 lakhs and Rs. 1110.87 lakhs for the quarter and half year ended 30th September 2023, as considered in the unaudited consolidated financial results. The unaudited consolidated



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financial results also include the Group's share of net profit/(loss) of Rs. 1.22 lakhs and 6.03 lakhs and total comprehensive income of Rs.1.22 lakhs and 6.03 lakhs for the quarter and half year ended 30th September 2023 as considered in the unaudited consolidated financial results in respect of an associate company. These financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our report on the consolidated results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries & associate is based solely on the report of other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of above matter.

For Lodha & Co.
Chartered Accountants
Firm's Registration No. 301051E

Lodha

(Gaurav Lodha)
Partner
Membership No.: 507462

UDIN: 23507462BGVDZ44647

Place: New Delhi
Date: 08-11-2023



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CAREER POINT LIMITED						
Registered Office: Career Point Ltd., Village Tangori, Banur, (Punjab) -140601						
CIN-L80100PB2000PLC084497						
Tel : 0744-6830500			Email : investors@cpil.in		Website: www.cpil.in	
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30.09.2023						
Particulars	(Rs. in Lakhs)					
	Quarter ended			Half Year Ended		Year Ended
	30/09/2023	30/06/2023	30/09/2022	30/06/2023	30/09/2022	31/03/2023
	(Unaudited)	(Unaudited)	(Unaudited & Restated) - Refer Note no. 7	(Unaudited)	(Unaudited & Restated) - Refer Note no. 7	(Audited)
Revenue						
I Income from Operations	2,044.16	2,899.08	1,881.98	4,943.24	3,822.80	8,536.89
II Other Income	524.33	187.85	89.89	692.18	177.87	587.84
III Total Income (I+II)	2,568.49	3,086.93	1,971.87	5,635.42	4,000.67	9,124.63
IV Expenses						
Cost of Material Consumed	88.94	91.32	81.33	180.28	228.52	380.88
Changes in Inventories	43.64	38.40	(16.27)	83.04	(6.27)	(64.17)
Employee Benefit Expenses	251.08	243.92	235.28	495.00	486.41	883.54
Finance Cost	33.79	39.22	41.85	73.01	98.11	181.73
Depreciation & Amortisation	98.60	98.55	105.48	197.15	210.92	418.41
Other expenses	728.18	428.48	483.47	1,158.64	709.42	5,780.08
Total Expenses	1,244.23	940.87	907.24	2,186.10	1,889.71	7,618.41
V Profit before tax (III-IV)	1,324.26	2,126.06	1,064.63	3,450.32	2,310.96	1,506.12
Share of profit/ (Loss) in Associate	1.22	4.81	2.76	6.93	5.71	9.44
Profit before tax	1,325.48	2,130.87	1,067.39	3,457.25	2,316.67	1,515.56
VI Tax Expenses						
a) Current tax	224.84	489.25	217.84	729.88	509.83	1,158.24
b) MAT Credit Entitlement	0.72	0.88	(6.01)	1.61	(4.28)	3.19
c) Deferred tax	(63.07)	10.22	25.56	(42.95)	50.03	(82.34)
d) Income tax for earlier years	1.34	(4.57)	3.25	(3.23)	3.25	26.30
Total taxes	173.83	506.79	240.74	679.42	558.82	296.39
Profit after tax (V-VI)	1,151.65	1,625.08	826.65	2,776.93	1,757.85	1,219.17
VII Other Comprehensive Income (net of taxes)						
(A) Items that will not be Reclassified to Profit or Loss	-	-	-	-	-	7.06
Income tax on Items that will not be Reclassified to Profit or Loss	-	-	-	-	-	(2.05)
(B) Items that will be Reclassified to Profit or Loss	-	-	-	-	-	-
Total Other Comprehensive Income	-	-	-	-	-	5.00
VIII Total Comprehensive Income for the period	1,151.65	1,625.08	826.65	2,776.93	1,757.85	1,224.17
IX Profit for the Period attributable to						
Owner of the parent	1,152.28	1,625.35	808.02	2,777.83	1,750.58	1,193.47
Non Controlling Interest	(0.43)	(0.27)	6.58	(0.70)	6.99	23.70
X Other Comprehensive Income for the period attributable to						
Owner of the parent	-	-	-	-	-	5.00
Non Controlling Interest	-	-	-	-	-	-
XI Total Comprehensive Income attributable to						
Owner of the parent	1,152.28	1,625.35	808.02	2,777.83	1,750.58	1,200.47
Non Controlling Interest	(0.43)	(0.27)	6.58	(0.70)	6.99	23.70
XII Other Equity						48,131.95
XIII Paid-up Equity Share Capital (Face value of Rs. 10/- each)	1,819.29	1,819.29	1,819.29	1,819.29	1,819.29	1,819.29
XIV Earnings Per Share (EPS) (Rs./ Share) (EPS for the quarter are not Annualised)						
a) Basic EPS	6.34	8.93	4.43	15.27	8.62	6.57
b) Diluted EPS	6.34	8.93	4.43	15.27	8.62	6.57

CAREER POINT LIMITED

MANAGING DIRECTOR



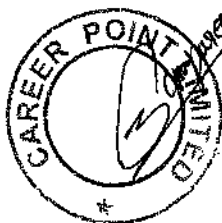
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STATEMENT OF CONSOLIDATED ASSETS & LIABILITIES

Particulars	As at 30.09.2023		As at 31.03.2023	
	Amount (Rs. in Lakhs)		Amount (Rs. in Lakhs)	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
ASSETS				
(1) Non-current Assets				
Property, plant and equipment	10,816.62		10,911.76	
Investment Property	8,651.38		9,784.75	
Other Intangible assets	32.42		43.93	
Financial Assets				
(i) Investments	151.92		144.94	
(ii) Loans	22,523.00		15,679.52	
(iii) Other Financial Assets	72.89		140.46	
Other non-current assets	276.18		211.04	
(2) Current Assets				
Inventories	112.45		218.53	
Financial Assets				
(i) Trade Receivables	1,395.15		1,426.04	
(ii) Cash and Cash Equivalents	456.14		1,046.20	
(iii) Bank balances Other than (ii) above	68.07		39.66	
(iv) Loans	13,655.06		16,091.43	
(v) Other Financial Assets	218.24		238.93	
Other current assets	364.84		49.36	
Current tax assets (Net)	43.62		80.32	
Assets held-for-sale	48.65		62.76	
TOTAL ASSETS	58,886.63		56,169.63	
EQUITY AND LIABILITIES				
EQUITY				
Equity Share Capital	1,819.29		1,819.29	
Other Equity	48,727.76		46,131.95	
NON CONTROLLING INTEREST				
	26.06		64.13	
LIABILITIES				
(1) Non-current Liabilities				
Financial Liabilities				
(i) Borrowings	948.60		854.95	
Provisions	4,902.36		4,587.61	
Deferred Tax Liabilities (Net)	167.90		109.02	
(2) Current Liabilities				
Financial Liabilities				
(i) Borrowings	391.42		1,231.66	
(ii) Trade payables				
-Micro & Small Enterprises	-		-	
-Other than Micro and Small enterprises	272.53		2.38	
(iii) Other Financial liabilities	842.55		487.59	
Other Current Liabilities	197.38		507.66	
Provisions	3.86		4.11	
Current Tax Liabilities (Net)	586.92		369.28	
TOTAL EQUITY AND LIABILITIES	58,886.63		56,169.63	

CAREER POINT LIMITED

MANAGING DIRECTOR



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UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW

(Rs. in Lakhs)

Particulars	FOR THE HALF YEAR ENDED	
	30.09.2023	30.09.2022
	(Unaudited)	(Unaudited & Restated) - Refer Note no. 7
A Cash Flows from Operating Activities		
Profit/(Loss) Before Taxation	3,456.35	2,316.37
Adjustments for:		
Depreciation and Amortisation Expenses	197.15	210.52
Short/Long Term Capital Gain on shares/assets	(38.14)	-
Interest Income	(1.41)	(51.28)
Interest expense	73.01	99.11
Profit on sale of investment property and asset held for sale	(337.98)	(57.01)
Contingent Provision for Substandard Assets	311.85	28.86
Provision for Doubtful Debts/(reversal)	(7.59)	17.39
Bad debts written off	13.43	3.01
Provision for Gratuity	3.76	2.76
Operating Profit before Working Capital Changes	3,670.43	2,569.73
(Increase)/Decrease in Trade Receivables	25.05	218.59
(Increase)/Decrease in Inventories	106.08	18.18
(Increase)/Decrease in other assets	(292.36)	(240.76)
Increase/(Decrease) in Trade Payables	270.15	88.63
Increase/(Decrease) in Liabilities	233.15	346.59
(Increase)/Decrease in Loans (given)/received back (net)	(4,718.96)	(1,406.68)
Cash generated from operations	(706.46)	1,594.28
Direct taxes paid	(467.93)	(198.35)
Net Cash from Operating Activities	(1,174.39)	1,395.93
B Cash Flow from Investing Activities		
Sale/(purchase) of Property Plant & Equipment, Investment Property, Intangible assets and assets held for sale	1,394.97	17.22
Interest Received	1.41	51.28
Movement of fixed deposit	(28.41)	47.93
Sale/(Purchase) of Investments (net)	31.15	(1,661.77)
Net Cash (used in)/ from Investing Activities	1,399.12	(1,545.34)
C Cash Flows from Financing Activities		
Proceeds/(Repayment) of Borrowings	(746.59)	(470.49)
Interest paid	(68.20)	(99.11)
Net Cash from Financing Activities	(814.79)	(569.60)
Net Increase/(decrease) in cash and cash equivalents (A + B + C)	(590.06)	(719.01)
Cash and Cash Equivalents at the beginning of the period	1,046.20	1,366.91
Cash and Cash Equivalents at end of the period	456.14	647.90

CAREER POINT LIMITED

MANAGING DIRECTOR



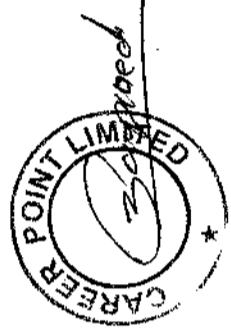
Segment Wise Revenue, Results, Segment Assets & Segment Liabilities

S.No.	Particulars	Quarter Ended		Half Year Ended		Year Ended 31/03/2023 (Audited)	
		30/09/2023 (Unaudited)	30/06/2023 (Unaudited)	30/09/2023 (Unaudited)	30/09/2022 (Unaudited and Restated)		
1	Segment Revenue (Net Sales Income from Segment)						
	Education & Related Activities Division	1,074.64	1,326.38	2,401.02	2,273.44	4,202.23	
	Financing (NBFC) Division	945.23	1,547.75	2,492.98	1,507.90	4,241.45	
	Infra Division	24.29	24.95	49.24	41.16	93.01	
	Net Sales / Income from Operation	2,044.16	2,899.08	4,943.24	3,822.50	8,536.69	
	Segment Results [Profit/(Loss) before interest and Tax]						
2	Education & Related Activities Division	878.57	516.17	1,394.74	971.95	1,679.44	
	Financing (NBFC) Division*	30.85	993.13	1,023.98	777.57	(1,883.31)	
	Infra Division	(2.45)	3.19	0.74	(22.54)	(58.82)	
	Total	906.97	1,512.49	2,419.46	1,726.98	(262.69)	
	Less: Finance Cost	33.79	39.22	73.01	89.11	181.73	
	Add: Other Un-allocable Income Net of Un-allocable Expenditure	452.30	657.60	1,109.80	688.50	1,959.98	
	Profit before Tax (Including share of profit/(loss) of Associates)	1,325.48	2,130.87	3,456.35	2,316.37	1,515.56	
	3	Segment Assets					
		Education & Related Activities Division	12,329.43	13,793.59	12,329.43	14,355.38	13,613.70
		Financing (NBFC) Division	32,040.18	31,287.14	32,040.18	28,465.36	29,948.90
Infra Division		8,689.56	9,544.88	8,689.56	10,982.07	12,479.94	
Unallocated Assets		5,827.46	4,589.57	5,827.46	186.79	127.09	
Total		58,886.63	59,215.18	58,886.63	53,969.60	56,169.63	
4	Segment Liabilities						
	Education & Related Activities Division	1,751.92	3,371.06	1,751.92	2,563.87	2,367.54	
	Financing (NBFC) Division	5,666.80	5,351.18	5,666.80	1,095.46	5,171.15	
	Infra Division	145.20	175.13	145.20	382.72	162.11	
	Unallocated Liabilities	749.60	714.76	749.60	1,196.89	453.46	
Total	8,313.52	9,612.13	8,313.52	5,238.94	8,154.26		

* Profit Before Tax

CAREER POINT LIMITED

MANAGING DIRECTOR



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Career Point Limited**Notes to Consolidated Results**

1. Previous period figures have been regrouped/ rearranged wherever considered necessary to make them comparable with current period.
2. The Group has Identified Reportable segments namely: Education & Related Activities, Financing & Investing (NBFC) and Infra Division.
3. The unaudited consolidated financial results of the Group have been reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors of Career Point Limited ('the Holding Company' 'CPL') at their respective meetings held on 08th November 2023. Limited Review of these unaudited consolidated results has been carried out by auditor.
4.
 - (a) The Board of Directors of the Holding Company in its meeting held on 14th February 2023, has approved a composite scheme of arrangement ('Scheme') under section 230 to 232, read with section 66 and other applicable provisions of the Companies Act, 2013 and the provisions of other applicable laws, amongst the Wholly Owned Subsidiary Srajan Capital Limited (SCL) (Transferor Company), Holding Company Career Point Limited (CPL) (Transferee Company/Demerged Company) and Wholly Owned Subsidiary Career Point Edutech Limited (Resulting Company) and their respective shareholders. The Scheme provides for (i) demerger of education business ('Demerged Undertaking') from Career Point Limited to Career Point Edutech Limited (Resulting Company); and (ii) merger of Srajan Capital Limited (Transferor Company) with Career Point Limited (Transferee Company). The appointed date for the purpose of giving scheme effect is 1st April 2023. The Holding Company has submitted the draft Scheme with the Regulatory Authorities viz stock exchanges (National Stock Exchange of India Limited and BSE Limited). The Holding Company has received no objection from the stock exchanges subsequent to the quarter ended June 30, 2023 to enable the Holding Company to file the draft Scheme with NCLT. The Holding Company has filed the draft Scheme with the NCLT Chandigarh Bench for their approval on 8th November 2023.
 - (b) With the necessary approvals of the shareholders and the Registrar of Companies, Jaipur, the Holding Company had altered its object clause of the Memorandum of Association w.e.f. 10th September 2021 to include activities related with NBFC which interalia includes the business activities of holding and investment / finance and accordingly income from investment/finance business have been included in Revenue from operations. The Holding Company had also applied for NBFI Registration with Reserve Bank of India (RBI), for which approval is awaited.

CAREER POINT LIMITED


MANAGING DIRECTOR


- 5.
- (a) One of the Subsidiary Company Srajan Capital Limited ("SCL"), has granted loans and advances to various parties amounting to Rs. 31,428.93 lakhs as on 30th September, 2023, out of which SCL has degraded its loans (to NPA/Sub-standard assets) of Rs. 5,930.12 lakhs till 30th September, 2023 (as at 31.3.2023, Rs. 5,228.82 lakhs) including two loan accounts which relates to related party having total outstanding balance of Rs. 4,397.33 lakhs (as at 31.3.2023, Rs. 4,397.33 lakhs) who is in the business of education.
- (b) SCL has made provisions of Rs. 4,814.59 lakhs till 30th September 2023 (Rs. 4,507.38 lakhs till 31st March, 2023) against the Non Performing Assets (NPA) of Rs. 5,930.12 lakhs (as stated in note 5(a) above) which includes the 100% provision made to related party i.e., Rs. 4,397.33 lakhs. During the half year ended 30th September 2023, the related party had made payment of Rs. 593.51 lakhs (Rs. 1,544.24 lakhs upto 30th September 2023) to SCL against its outstanding dues and interest.
6. During the earlier years, the Holding Company has received principal amount of 1st installment of Rs. 216.90 lakhs from Rajasthan Skill and Livelihoods Development Corporation (RSLDC) for the Deen-Dayal Upadhyaya Grameen Kaushalya Yojana (DDU-GKY) project, against which the Company had incurred Rs.371.75 lakhs and issued bank guarantee of Rs. 54.22 lakhs in terms of the agreement signed with RSLDC. During the quarter ended 30th September 2022, RSLDC has invoked bank guarantee of Rs. 54.22 lakhs and has also demanded refund amounting to Rs. 334.76 lakhs (including interest of Rs. 117.36 lakhs) on termination of the above stated project. The Holding Company has pursued the invocation of Bank Guarantee and other receivable of Rs. 213.42 lakhs (including Rs. 159.19 lakhs receivable) from RSLDC, before the Hon'ble Rajasthan High Court, Jaipur and the Rajasthan State Commercial Court under section 9 of Arbitration & Conciliation Act, 1996. The Hon'ble Rajasthan High Court, Jaipur Bench has appointed the sole arbitrator in the matter. The Company has submitted its application before the Hon'ble Arbitrator. After submission of statement of defence by RSLDC, evidence and arguments, arbitral judge will pronounce the judgement. Based on its assessment of the merits of the case, the management is of the view that it has a creditable case in its favour and the aforesaid receivable balances are good and fully recoverable and hence, no adjustment is required as demanded by the RSLDC at this stage.

CAREER POINT LIMITED


MANAGING DIRECTOR



7. A Scheme of Arrangement (Scheme) was entered between Planceess Edusolutions Pvt. Ltd. (Demerged Company) and Career Point Eductech Ltd. (Subsidiary of Career Point Limited) (Resulting Company) and their respective shareholders under section 230-232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 for demerger of competitive course division of the Demerged Company to the Resulting Company. NCLT Jaipur and NCLT Mumbai have approved the Scheme, w.e.f. 1st April 2019 (Appointed Date), vide their orders dated 28th April 2022 and 3rd February 2023 respectively and has been made effective from 10th March 2023 with filing with ROC. The Subsidiary Company has restated the comparative numbers for the half year ended 30th September, 2022 to give effect to the Scheme from the aforementioned appointed date, using Acquisition method of accounting in accordance with the requirements of Ind AS 103 "Business Combinations".

Key financial information of the company excluding acquired undertaking by the Subsidiary Company is as under:

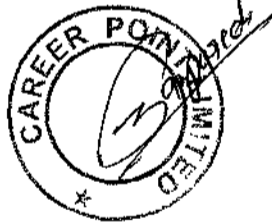
(Rs. in lakhs)

Particulars	For the half year ended
	30th September, 2022
Total Income from operations	323.61
Profit Before Taxes	108.59
Profit after Taxes (PAT)	108.59

8. The Board of Directors of the Holding Company, at their meeting held on 08th November 2023, have declared an interim dividend of Re. 1 per equity share of par value of Rs.10/- each.

CAREER POINT LIMITED

MANAGING DIRECTOR



ANNEXURE

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REPORT ON RECOMMENDATIONS OF THE COMMITTEE OF INDEPENDENT DIRECTORS OF CAREER POINT LIMITED ON THE DRAFT SCHEME OF ARRANGEMENT BETWEEN CAREER POINT EDUTECH LIMITED, SRAJAN CAPITAL LIMITED AND CAREER POINT LIMITED AND THEIR RESPECTIVE SHAREHOLDER AND CREDITORS

MEMBERS PRESENT

1. Pawan Kumar Lalpuria : Chairman
2. Mahesh Gupta : Member
3. Vishal Jain : Member
4. Ram Swaroop Chaudhary : Member
5. Divya Sodani : Member
6. Jagdish Prasad Sarda : Member

The quorum was present at the Meeting and remained till the conclusion of the Meeting.

1. Background

1.1 A Meeting of the Committee of Independent Directors of Career Point Limited ("Company"/ "Transferee Company"/ "Demerged Company") was held on Tuesday the 14th day of February, 2023 to recommend the proposed scheme of arrangement between the Company, Career Point Edutech Limited and Srajan Capital Limited and their respective shareholders ("the Scheme") with effect from the Appointed Date, viz. April 1, 2023 under the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

1.2 In view of the above, member of the committee of Independent Directors of the Company, after discussion, recommended the Scheme at the meeting held on February 14, 2023, and have made this report, after perusing the following necessary documents.

- a. The draft of the Scheme, duly initialled by the Chairman of the Meeting for the purpose of identification
- b. Valuation report dated February 14, 2023 for the fair share exchange ratio for the Scheme
- c. Fairness Opinion dated February 14, 2023 prepared by Mr. Jinesh Doshi, Authorised Signatory Srujan Alpha Capital Advisors LLP a SEBI Registered Merchant Banker, providing a Fairness Opinion on the Valuation Report ("Fairness Opinion")

CAREER POINT LIMITED

Registered Office: Village Tangori, Banur, Mohali (Punjab) 140601

Corporate Office: CP Tower, Road No.-1, IPIA, Kota (Rajasthan) 324005

Phone: 0744-3559282 | E-mail: investors@cpil.in | Website: www.cpil.in | CIN: L80100PB2000PLC054497



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- d. Audited financial statements of preceding 3 previous years of the companies along with the Limited review financial statements of Career Point Limited for the period 1st April 2022 to 31st December, 2022, audited financial statements of Srajan Capital Limited for the period beginning 1st April 2022 to 30th September, 2022 and audited financial statements of Career Point Edutech Limited for the period beginning 1st April 2022 to 31st December, 2022
- e. Detailed compliance report as per Para (A)(2)(h) of Part I of SEBI Master Circular dated November 23, 2021

1.3 This Report of the Committee of Independent directors is made in order to comply with the requirements of SEBI Master Circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 ("SEBI Circular").

2. Proposed Scheme

2.1. The Scheme, inter alia, provides the following: -

- a. Merger of Srajan Capital Limited ("**SCL**" or "**Transferor Company**") with Career Point Limited ("**CPL**" or "**Transferee Company**" / "**Demerged Company**")
- b. Demerger of Education Business ("**Demerged Undertaking**") from Career Point Limited to Career Point Edutech Limited ("**CP Edutech**" or "**Resulting Company**")

2.2. Appointed date of the Scheme is April 1, 2023, or such other date as may be approved by the Hon'ble NCLT

2.3. The Effective Date of the Scheme means the last of the dates on which all the conditions and matters referred to in Clause 30 thereof have been fulfilled.

2.4. The Scheme would be subject to the sanction or approval of the National Company Law Tribunal, SEBI, Stock Exchanges, Shareholders and Creditors and other Appropriate Authorities (as defined in the Draft Scheme)

3. The salient features of the draft Scheme are, inter alia, as under: -

3.1. Need and Rationale of the Scheme

The rationale of the Scheme is as follows:

- (i) **Consolidation of education business** – Management intends to consolidate education business in CP Edutech. Accordingly, demerger of education business of CPL into CP Edutech is being envisaged which will help in consolidation of education business in one single entity i.e. CP Edutech.
- (ii) **Consolidation of financial services business** – SCL is providing financial services. Merger of SCL into CPL will achieve consolidation of financial service business along into CPL. CPL will become a non-banking financial company post effectiveness of Scheme and hence CPL is in the process of applying for NBFC registration with Reserve Bank of India. In view of above, the Scheme provides the flexibility to future investors to invest in core education business and/ or non-education business.
- (iii) **Streamlining group structure and operations** – The Scheme ensures simplified and streamlined group structure by reducing the number of entities in the group. The Scheme ensures better synergy of operations by way of focused operational efforts, standardization & simplification of processes and productivity improvements which will entail the following advantages:



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- Improve the overall operational efficiency and effectiveness of the respective businesses.
 - Reduction in the overall operational and compliance cost.
- (iv) **Improve management control** – Ensures better management control on the respective businesses. Independent management of each of the education and non-education division will ensure adoption of strategies necessary for growth of respective businesses.

3.2. Synergies of the business of the entities involved in the Scheme

The committee reviewed the Scheme and noted that the Scheme would result in consolidation of education business in CP Edutech and consolidation of financial services business in CPL. The Scheme also ensures simplified and streamlined group structure. It helps in achieving reduction in overall operational and compliance costs.

The Scheme also helps to achieve better management and control on the respective businesses. Independent management of each of education and non-education business division will ensure adoption of strategies necessary for the growth of respective businesses.

4. Scheme is not detrimental to the Shareholders

Pursuant to the Scheme,

- i. It is proposed to amalgamate SCL into CPL. Such amalgamation has been drawn up to comply with the conditions relating to “Amalgamation” as specified under the tax laws, including Section 2(1B) of the Income Tax Act, 1961 and all other relevant Sections (including Section 47 and Section 72A) of the Income Tax Act, 1961.

The entire share capital (equity shares and preference shares) of Transferor Company is held by the Transferee Company. Accordingly, the Transferor Company is a wholly owned subsidiary of the Transferee Company. Hence, upon the Scheme becoming effective, no shares of the Transferee Company shall be allotted in lieu or exchange of the holding of the Transferee Company in the Transferor Company and all the shares held by the Transferee Company in the share capital of the Transferor Company as on the Effective Date shall stand cancelled, without any further act or deed.

- ii. It is proposed to demerge, transfer, and vest the Demerged Undertaking (as defined in the Scheme) of the Demerged Company into Resulting Company on a going concern basis

Upon this Scheme coming into effect, in consideration of the transfer of the Demerged Undertaking by the Demerged Company to the Resulting Company, in terms of this Scheme, the Resulting Company shall, without any further act or deed, issue and allot to every member of the Demerged Company holding fully paid up equity shares in the Demerged Company and whose names appear in the Register of Members of the Demerged Company on the Specified Date in the following ratio:

- 1 equity share (face value of INR 10/- per share) of CP Edutech to be issued for
1 equity share (face value of INR 10/- per share) of CPL



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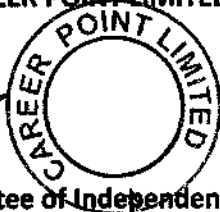
After the effectiveness of the Scheme and subject to the receipt of regulatory approvals, the equity shares of the Resulting Company issued as consideration pursuant to the Scheme shall be listed on NSE and BSE and thus ensuring the marketability and tradability of the equity shares issued by the Resulting Company.

5. Recommendation of the Committee of Independent Directors: -

- a. The Committee, inter alia, having noted the rationale, benefits, and the impact of Scheme on the shareholders and other concerned and in particular the fact that Scheme is not detrimental to the interest of the shareholders of the Company and in consideration of the documents place before it, approves and recommends the Scheme to the Board of Directors of the Company for its consideration and approval.
- b. The Committee recommends the Scheme and aforementioned documents for favourable consideration by the Board of Directors, Stock Exchange(s), Securities and Exchange Board of India, Hon'ble National Company Law Tribunal, SEBI, Reserve Bank of India, and all other concerned authorities/ parties.

By Order of the Committee of Independent Directors

For and on Behalf of CAREER POINT LIMITED



Pawan Kumar Lalpuria
Chairman of the Committee of Independent Director
DIN: 02016032

Date: - 14.02.2023

Place: - Kota

ANNEXURE

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REPORT ON RECOMMENDATIONS OF THE AUDIT COMMITTEE OF CAREER POINT LIMITED ON THE DRAFT SCHEME OF ARRANGEMENT BETWEEN CAREER POINT EDUTECH LIMITED, SRAJAN CAPITAL LIMITED AND CAREER POINT LIMITED AND THEIR RESPECTIVE SHAREHOLDER AND CREDITORS

MEMBERS PRESENT

1. Pawan Kumar Lalpuria (Chairman)
2. Mahesh Gupta
3. Om Prakash Maheshwari
4. Ram Swaroop Chaudhary
5. Jagdish Prasad Sarda

The quorum was present at the Meeting and remained till the conclusion of the Meeting.

1. Background

1.1 A Meeting of the Audit Committee of Career Point Limited ("Company"/ "Transferee Company/ Demerged Company") was held on Tuesday the 14th day of February, 2023 to recommend the proposed scheme of arrangement between the Company, Career Point Edutech Limited and Srajan Capital Limited and their respective shareholders ("the Scheme) with effect from the Appointed Date, viz. April 1, 2023 under the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

1.2 In view of the above, members of the Audit Committee of the Company, after discussion, recommended the Scheme at the meeting held on February 14, 2023 and have made this report, after perusing the following necessary documents.

- a. The draft of the Scheme, duly initialled by the Chairman of the Meeting for the purpose of identification
- b. Valuation report dated February 14, 2023 for the fair share exchange ratio for the Scheme
- c. Fairness Opinion dated February 14, 2023, prepared by Mr. Jinesh Doshi, Authorised Signatory Srujan Alpha Capital Advisors LLP a SEBI Registered Merchant Banker, providing a Fairness Opinion on the Valuation Report ("Fairness Opinion")

CAREER POINT LIMITED

Registered Office: Village Tangori , Banur, Mohali (Punjab) 140601

Corporate Office: CP Tower, Road No.-1, IPIA, Kota (Rajasthan) 324005

Phone: 0744-3559282 | E-mail: investors@cpil.in | Website: www.cpil.in | CIN: L80100PB2000PLC054497



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- d. Audited financial statements of preceding 3 previous years of the companies along with the Limited review financial statements of Career Point Limited for the period 1st April 2022 to 31st December, 2022, audited financial statements of Srajan Capital Limited for the period beginning 1st April 2022 to 30th September, 2022 and audited financial statements of Career Point Edutech Limited for the period beginning 1st April 2022 to 31st December, 2022.
- e. Detailed compliance report as per Para (A)(2)(h) of Part I of SEBI Master Circular dated November 23, 2021

1.3 This Report of the Audit Committee is made in order to comply with the requirements of SEBI Master Circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 ("SEBI Circular").

2. Proposed Scheme

2.1. The Scheme, inter alia, provides the following: -

- a. Merger of Srajan Capital Limited ("SCL" or "Transferor Company") with Career Point Limited ("CPL" or "Transferee Company"/ "Demerged Company")
- b. Demerger of Education Business ("Demerged Undertaking") from Career Point Limited to Career Point Edutech Limited ("CP Edutech" or "Resulting Company")

2.2. Appointed date of the Scheme is April 1, 2023, or such other date as may be approved by the Hon'ble NCLT

2.3. The Effective Date of the Scheme means the last of the dates on which all the conditions and matters referred to in Clause 30 thereof have been fulfilled.

2.4. The Scheme would be subject to the sanction or approval of the National Company Law Tribunal, SEBI, Stock Exchanges, Shareholders and Creditors and other Appropriate Authorities (as defined in the Draft Scheme)

3. The salient features of the draft Scheme are, inter alia, as under: -

3.1. Need and Rationale of the Scheme

The rationale of the Scheme is as follows:

- (i) **Consolidation of education business** – Management intends to consolidate education business in CP Edutech. Accordingly, demerger of education business of CPL into CP Edutech is being envisaged which will help in consolidation of education business in one single entity i.e. CP Edutech.
- (ii) **Consolidation of financial services business** – SCL is providing financial services. Merger of SCL into CPL will achieve consolidation of financial service business along into CPL. CPL will become a non-banking financial company post effectiveness of Scheme and hence CPL is in the process of applying for NBFC registration with Reserve Bank of India. In view of above, the Scheme provides the flexibility to future investors to invest in core education business and/ or non-education business.
- (iii) **Streamlining group structure and operations** – The Scheme ensures simplified and streamlined group structure by reducing the number of entities in the group. The Scheme ensures better synergy of operations by way of focused operational efforts, standardization & simplification of processes and productivity improvements which will entail the following advantages:



- Improve the overall operational efficiency and effectiveness of the respective businesses.
- Reduction in the overall operational and compliance cost.

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(iv) **Improve management control** – Ensures better management control on the respective businesses. Independent management of each of the education and non-education division will ensure adoption of strategies necessary for growth of respective businesses.

3.2. Synergies of the business of the entities involved in the Scheme

The committee reviewed the Scheme and noted that the Scheme would result in consolidation of education business in CP Edutech and consolidation of financial services business in CPL. The Scheme also ensures simplified and streamlined group structure. It helps in achieving reduction in overall operational and compliance costs.

The Scheme also helps to achieve better management and control on the respective businesses. Independent management of each of education and non-education business division will ensure adoption of strategies necessary for the growth of respective businesses.

4. Impact of the Scheme on the Shareholders

Pursuant to the Scheme,

- i. It is proposed to amalgamate SCL into CPL. Such amalgamation has been drawn up to comply with the conditions relating to "Amalgamation" as specified under the tax laws, including Section 2(1B) of the Income Tax Act, 1961 and all other relevant Sections (including Section 47 and Section 72A) of the Income Tax Act, 1961.

The entire share capital (equity shares and preference shares) of Transferor Company is held by the Transferee Company. Accordingly, the Transferor Company is a wholly owned subsidiary of the Transferee Company. Hence, upon the Scheme becoming effective, no shares of the Transferee Company shall be allotted in lieu or exchange of the holding of the Transferee Company in the Transferor Company and all the shares held by the Transferee Company in the share capital of the Transferor Company as on the Effective Date shall stand cancelled, without any further act or deed.

- ii. It is proposed to demerge, transfer, and vest the Demerged Undertaking (as defined in the Scheme) of the Demerged Company into Resulting Company on a going concern basis

Upon this Scheme coming into effect, in consideration of the transfer of the Demerged Undertaking by the Demerged Company to the Resulting Company, in terms of this Scheme, the Resulting Company shall, without any further act or deed, issue and allot to every member of the Demerged Company holding fully paid up equity shares in the Demerged Company and whose names appear in the Register of Members of the Demerged Company on the Specified Date in the following ratio:

- 1 equity share (face value of INR 10/- per share) of CP Edutech to be issued for every 1 equity share (face value of INR 10/- per share) of CPL



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After the effectiveness of the Scheme and subject to the receipt of regulatory approvals, the equity shares of the Resulting Company issued as consideration pursuant to the Scheme shall be listed on NSE and BSE and thus ensuring the marketability and tradability of the equity shares issued by the Resulting Company.

5. Cost benefit analysis of the Scheme

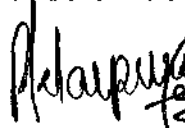

The committee is of the informed opinion that the Scheme is in best interests of all the concerned companies and their respective shareholders. The impact of the Scheme on the shareholders including the public shareholders would be same in all respects and no shareholder is expected to have any disproportionate advantage or disadvantage in any manner.

6. Recommendation of the Audit Committee: -

- a. The Audit Committee, inter alia, having noted the rationale, benefits, and the impact of Scheme on the shareholders and other concerned and in particular the fact that Scheme is not detrimental to the interest of the shareholders of the Company and in consideration of the documents place before it, approves and recommends the Scheme to the Board of Directors of the Company for its consideration and approval.
- b. The Audit Committee recommends the Scheme and aforementioned documents for favourable consideration by the Board of Directors, Stock Exchange(s), Securities and Exchange Board of India, Hon'ble National Company Law Tribunal, Reserve Bank of India, and all other concerned authorities/ parties.
- c. The Audit Committee recommends to the Board of Directors to authorize any officers/ persons to carry out such modifications, alternations and changes in the Scheme as may be expedient or necessary.

By Order of the Members of the Audit Committee

For and on Behalf of CAREER POINT LIMITED



Pawan Kumar Lalpuria
Chairman of the Audit Committee
DIN: 02016032

Date: - 14.02.2023

Place: - Kota

ANNEXURE

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD ON TUESDAY THE 14TH DAY OF FEBRUARY, 2023 AT THE CORPORATE OFFICE OF THE COMPANY LOCATED AT CP TOWER-1, ROAD NO. 1, IPIA, KOTA, RAJASTHAN-324005 AT 12:30 PM AND CONCLUDED AT 02:35 PM

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), the rules and regulations made thereunder (including any statutory modifications or any amendments thereto or any substitutions or any re-enactments thereof for the time being in force) and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and subject to the necessary approvals/consents/sanctions and permissions of the shareholders and/or creditors of the Company, if and to the extent required, and subject to the sanction of the National Company Law Tribunal (the "NCLT"), Securities and Exchange Board of India ("SEBI"), Stock Exchanges or such other competent authority, as may be applicable or any other appropriate authority under the applicable provisions of the Act, the consent of the Board of Directors of the Company (the "Board") be and is hereby accorded to the Scheme of Arrangement between the Company, Career Point Edutech Limited ('CP Edutech' or 'Resulting Company') and Srajan Capital Limited ('SCL' or 'Transferor Company') and their respective shareholders (the "Scheme") as defined in the Scheme, in the present form or with such alterations/modifications as may be approved or imposed or directed by the Tribunal as per the terms and conditions mentioned in the Scheme placed before the Board and initialled by the Director for the purpose of identification."

"RESOLVED FURTHER THAT the valuation report dated February 14, 2023, submitted by Mr. Naveen Agarwal, Registered valuer (Reg no. IBBI/RV/02/2019/12272), fairness opinion dated February 14, 2023 submitted by Mr. Jinesh Doshi, Authorised Signatory Srujan Alpha Capital Advisors LLP, Merchant Banker (SEBI Registration No. INM000012829), report submitted by the audit committee dated February 14, 2023 recommending the draft Scheme of Arrangement are placed before the Board, be and are hereby considered, noted and accepted."

"RESOLVED FURTHER THAT the certificate dated February 14, 2023 submitted by M/s Lodha & Co., Statutory Auditor of the company (FRN. 301051E) issued in terms of Para I(A)(10)(c) of SEBI Master Circular dated November 23, 2021 certifying non-applicability of Para I(A)(10)(a) and Para I(A)(10)(b) of SEBI Master Circular is placed before the Board, be and are hereby considered, noted and approved."

CAREER POINT LIMITED

Ravi Kishore

DIRECTOR

CAREER POINT LIMITED

Registered Office: Village Tangori, Banur, Mohali (Punjab) 140601

Corporate Office: CP Tower, Road No.-1, IPIA, Kota (Rajasthan) 324005

Phone: 0744-3559282 | E-mail: investors@cpil.in | Website: www.cpil.in | CIN: L80100PB2000PLC054497

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"RESOLVED FURTHER THAT unless required or not dispensed with by the NCLT, as the case may be, NCLT convened meeting of the creditors and / or members of the Company be convened in terms of the directions as may be issued by the NCLT."

"RESOLVED FURTHER THAT SCL being a wholly owned subsidiary of the Company, there shall be no issuance of shares by the Company as a consideration for the merger of SCL with the Company."

"RESOLVED FURTHER THAT in consideration of demerger of education business undertaking of the Company into CP Edutech, the following swap ratio recommended by Mr. Naveen Agarwal, Registered valuer (Reg no. IBBI/RV/02/2019/12272) be and is hereby approved

- One equity share (of face value of Rs 10 per share) of CP Edutech for every one equity share (of face value of Rs 10 per share) held in the Company"

"RESOLVED FURTHER THAT aforesaid swap ratio would be suitably adjusted for consolidation/ sub-division/ stock split/ any other corporate action, subject to approval of the said action by the shareholders in accordance with applicable provisions of the Companies Act, 2013."

"RESOLVED FURTHER THAT the necessary applications with regard to the above be made to government, judicial, quasi-judicial and other statutory authorities or any regulatory authority or any other body or agency, in relation to seeking relevant regulatory approvals or sanctions to the Scheme and any other approvals required in connection with the Scheme."

"RESOLVED FURTHER THAT Mr. Pramod Maheshwari, Managing Director, Mr. Om Prakash Maheshwari, Director and Mr. Manmohan Pareek, Company Secretary / authorised person of the Company on behalf of the Company be and are hereby severally authorised to sign all documentation and further to take all actions as may be necessary under Companies Act, 2013 (including statutory modification(s) or re-enactment thereof for the time being in force), the applicable Rules thereunder, and any other legislation, to implement the aforesaid Scheme of Amalgamation and in particular:

- to make application along with Scheme and other relevant information/ documents with the concerned regulatory authorities (including SEBI and Stock Exchanges), shareholders, creditors, lenders or any other person to obtain prior approval/ consent to the Scheme including but not limited to any other statutory body;
- to verify, sign and file applications, petitions, pleadings, affidavits, Vakalatnama and other relevant documents to the jurisdictional NCLT, or any other statutory authorities for seeking directions to dispense with the requirement of holding meeting(s) of shareholders / creditors of the Company or take necessary steps to convene such meetings if not dispensed with, and for obtaining the sanction of the jurisdictional NCLT, to the Scheme;
- to sign and issue advertisements / notices to the stakeholders or any other person as per the directions of the jurisdictional NCLT;
- to make such alterations and changes and / or modifications in the aforesaid applications/ petitions, Scheme or any other documents as may be expedient and necessary for satisfying the requirements and conditions imposed, if any, by the jurisdictional NCLT, or any statutory authority, or to communicate/ correspond with stakeholders including banks, local authorities, etc. and to do all such acts, deeds, matters and things for putting the Scheme into effect;

CAREER POINT LIMITED

Pramod Maheshwari

DIRECTOR

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- v. to engage lawyers, chartered accountants or any other consultants in connection with implementation of Scheme;
- vi. to obtain the certified copy of order passed by the jurisdictional NCLT, and file the same with the concerned Registrar of Companies, respective offices of Collector of Stamps for adjudication of stamp duty at applicable rates in force, and other statutory authorities;
- vii. to make representation before the jurisdictional NCLT, any regulatory authorities including but not limited to Central or State Government, Regional Director, Registrar of Companies, SEBI/ Stock Exchanges in connection with proposed Scheme and filing any letter, replies, documents or papers for and behalf of the Company;
- viii. to authorize officers of the Company and to do all such acts, deeds, matters and things as may be necessary, proper and expedient for effectuating and implementing the Scheme, including any directions for settling any question or doubt or difficulty whatsoever that may arise to give effect to the resolution or any other document that may then be deemed fit and to authorize/ sub-delegate any of the aforementioned authorities in connection with Scheme to another person / lawyer / consultant.
- ix. to represent the Company before any Competent Authority or other regulatory authorities including Central or State Government, Income Tax, Official Liquidator, Regional Director, Registrar of Companies, Reserve Bank of India, Government of India, SEBI/ Stock Exchanges and before all Courts of law or NCLT for the purpose of the proposed Scheme, signing and filing of all documents, deeds, applications, notices, petitions, affidavits and letters, to finalize and execute all necessary applications/documents/papers for and behalf of the Company and to do all such acts, deeds, matters and things necessary and convenient for all or any of the purposes aforesaid."

"RESOLVED FURTHER THAT a certified true copy of above resolutions may be forwarded wherever required, under the signature of any directors of the Company"

"RESOLVED FURTHER THAT BSE Limited be and is hereby appointed as Designated Stock Exchange for the purpose of co-ordinating with Security and Exchange Board of India in respect of Scheme of Arrangement"

"RESOLVED FURTHER THAT the Common Seal of the Company, if any and to the extent required, be affixed to relevant documents, wherever deemed necessary, in accordance with the Articles of Association of the Company"

"RESOLVED FURTHER THAT the above officials of the Company be and are hereby severally authorized to sign any copy of this resolution as a certified true copy thereof and furnish the same to whomsoever concerned with a request to act thereon."

"CERTIFIED TRUE COPY"

For Career Point Limited
CAREER POINT LIMITED

Pramod Maheshwari

DIRECTOR

Pramod Maheshwari

Chairman & Managing Director

DIN: 00185711

ANNEXURE

E-8
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National Stock Exchange Of India Limited

Ref: NSE/LIST/34634_I

August 09, 2023

The Company Secretary
Career Point Limited
CP Tower, Road No.1,
IPIA, Kota - 324005

Kind Attn.: Mr. Manmohan Pareek

Dear Sir,

Sub: Observation Letter for the draft Composite Scheme of Arrangement between Srajan Capital Limited ("Transferor Company" or "SCL") and Career Point Limited ("Transferee Company" or "Demerged Company" or "CPL") and Career Point Edutech Limited ("Resulting Company" or "CPEL") and their respective shareholders.

We are in receipt of the draft Composite Scheme of Arrangement between Srajan Capital Limited ("Transferor Company" or "SCL") and Career Point Limited ("Transferee Company" or "Demerged Company" or "CPL") and Career Point Edutech Limited ("Resulting Company" or "CPEL") and their respective shareholders under sections 230 to 232 and other applicable provisions of the Companies Act, 2013 vide application dated March 02, 2023.

Based on our letter reference no. NSE/LIST/34634 dated May 29, 2023, submitted to SEBI and pursuant to SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/665 dated November 23, 2021 along with SEBI master circular dated June 20, 2023 and Regulation 94(2) of SEBI (LODR) Regulations 2015, SEBI vide its letter dated August 08, 2023 has inter alia given the following comment(s) on the draft scheme of arrangement:

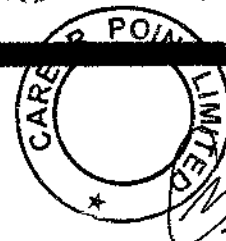
- Company shall ensure to disclose all details of ongoing adjudication & recovery proceedings, prosecution initiated, and all other enforcement action taken, if any, against the Company, its promoters and directors, before Hon'ble NCLT and shareholders, while seeking approval of the Scheme.*
- Company shall ensure that additional information, if any, submitted by the Company after filing the Scheme with the Stock Exchanges, from the date of receipt of this letter, is displayed on the websites of the listed Company and the Stock Exchanges.*
- The entities involved in the scheme shall duly comply with various provisions of the Circular and ensure that all the liabilities of Transferor Company are transferred to the Transferee Company and liabilities of Demerged Company are transferred to the Resulting Company.*
- Company shall ensure that information pertaining to all the unlisted Companies involved in the scheme, shall be included in the format specified for abridged prospectus as provided in Part E of Schedule VI of the ICDR Regulations, 2018, in the explanatory statement or notice or proposal accompanying resolution to be passed, which is sent to the shareholders for seeking approval.*

This Document is Digitally Signed

Signer: DIPTI VIPIL CHINCHKEDE
Date: Wed, Aug 9, 2023 17:46:55 IST
Location: NSE



National Stock Exchange of India Limited | Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051,
India +91 22 26598100 | www.nseindia.com | CIN U67120NM1992PLC069769





- e. Company shall ensure that the financials in the scheme including financials considered for valuation report are not for period more than 6 months old.
- f. The Company shall ensure that the details of the proposed scheme under consideration as provided by the Company to the Stock Exchange shall be prominently disclosed in the notice sent to the shareholders.
- g. The Companies shall disclose the following as a part of explanatory statement or notice or proposal accompanying resolution to be passed to be forwarded by the Company to the shareholders while seeking approval u/s 230 to 232 of the Companies Act, 2013.
- Need for the merger and demerger, Rationale of the scheme, synergies of business of the entities involved in the scheme on the shareholders and cost benefit analysis of the scheme.
 - Value of Assets and liabilities of SCL that are being transferred to CPL and Post-Merger Balance sheet of CPL.
 - Impact of the scheme on the Revenue generating capacity of CPL.
 - Details of Carved out Assets and Liabilities of Demerged Undertaking that are being transferred to Resulting Company.
- h. Company shall ensure that the proposed equity shares to be issued in terms of the "Scheme" shall mandatorily be in demat form only.
- i. Company shall ensure that the "Scheme" shall be acted upon subject to the applicant complying with the relevant clauses mentioned in the scheme document.
- j. Company shall ensure that no changes to the draft scheme except those mandated by the regulators/authorities/ tribunals shall be made without specific written consent of SEBI.
- k. Company shall ensure that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before NCLT and the Company is obliged to bring the observations to the notice of NCLT.
- l. Company shall comply with all the applicable provisions of the Companies Act, 2013, rules and regulations issued thereunder including obtaining the consent from the creditors for the proposed Scheme.
- m. It is to be noted that the petitions are filed by the Company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/ Stock Exchange. Hence, the Company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments/ observations/ representations.

It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/ stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to National Stock Exchange of India Limited again for its comments/observations/representations.

This Document is Digitally Signed

Signer: DIPTI VIPIL CHINCHKEDE
Date: Wed, Aug 9, 2023 17:46:55 IST
Location: NSE





Please note that the submission of documents/information, in accordance with the Circular to SEBI and National Stock Exchange of India (NSE), should not in any way be deemed or construed that the same has been cleared or approved by SEBI and NSE. SEBI and NSE does not take any responsibility either for the financial soundness of any scheme or for the correctness of the statements made or opinions expressed in the documents submitted.

Based on the draft scheme and other documents submitted by the Company, including undertaking given in terms of Regulation 11 of SEBI (LODR) Regulations, 2015, we hereby convey our "No objection" in terms of Regulation 94 of SEBI (LODR) Regulations, 2015, so as to enable the Company to file the draft scheme with NCLT.

The Company should also fulfil the Exchange's criteria for listing of such company and also comply with other applicable statutory requirements. However, the listing of shares of the Resulting Company is at the discretion of the Exchange.

The listing of Resulting Company pursuant to the Scheme of Arrangement shall be subject to SEBI approval & Company satisfying the following conditions:

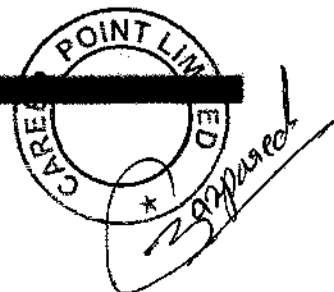
- 1. To submit the Information Memorandum containing all the information about Resulting Company and its group companies in line with the disclosure requirements applicable for public issues with National Stock Exchange of India Limited ("NSE") for making the same available to the public through website of the companies. The following lines must be inserted as a disclaimer clause in the Information Memorandum:

"The approval given by the NSE should not in any manner be deemed or construed that the Scheme has been approved by NSE; and/or NSE does not in any manner warrant, certify or endorse the correctness or completeness of the details provided for the unlisted Company; does not in any manner take any responsibility for the financial or other soundness of the Resulting Company, its promoters, its management etc."

- 2. To publish an advertisement in the newspapers containing all the information about the Resulting Company in line with the details required as per SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021. The advertisement should draw a specific reference to the aforesaid Information Memorandum available on the website of the company as well as NSE.
- 3. To disclose all the material information about Resulting Company to NSE on the continuous basis so as to make the same public, in addition to the requirements, if any, specified in SEBI (LODR) Regulations, 2015 for disclosures about the subsidiaries.
- 4. The following provision shall be incorporated in the scheme:
 - a. "The shares allotted pursuant to the Scheme shall remain frozen in the depositories system till listing/trading permission is given by the designated stock exchange."
 - b. "There shall be no change in the shareholding pattern or control in Resulting Company between the record date and the listing which may affect the status of this approval."



Signer: DIPTI VIPIL CHINCHHEDE
Date: Wed, Aug 9, 2023 17:46:55 IST
Location: NSE



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Continuation Sheet

However, the Exchange reserves its rights to raise objections at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Regulations, Guidelines/ Regulations issued by statutory authorities.

The validity of this "Observation Letter" shall be six months from August 09, 2023, within which the Scheme shall be submitted to NCLT.

Kindly note, this Exchange letter should not be construed as approval under any other Act/Regulation/rule/bye laws (except as referred above) for which the Company may be required to obtain approval from other department(s) of the Exchange. The Company is requested to separately take up matter with the concerned departments for approval, if any.

The Company shall ensure filing of compliance status report stating the compliance with each point of Observation Letter on draft scheme of arrangement on the following path: NEAPS > Issue > Scheme of arrangement > Reg 37(1) of SEBI LODR, 2015 > Seeking Observation letter to Compliance Status.

Yours faithfully,
For National Stock Exchange of India Limited

Dipti Chinchkhede
Senior Manager

P.S. Checklist for all the Further Issues is available on website of the exchange at the following URL:
<https://www.nseindia.com/companies-listing/raising-capital-further-issues-main-sme-checklist>

This Document is Digitally Signed



Signer: DIPTI VIPIL CHINCHKHEDE
Date: Wed, Aug 9, 2023 17:46:55 IST
Location: NSE



DCS/AMAL/TL/R37/2866/2023-24

August 09, 2023

The Company Secretary,
CAREER POINT LTD.
Village Tangori, Banur,
Mohali, Punjab, 140601

Dear Sir,

Sub: Observation letter regarding the Composite Scheme of Arrangement between Srajan Capital Limited and Career Point Limited and Career Point Edutech Limited and their respective shareholders

We are in receipt of the Composite Scheme of Arrangement between Srajan Capital Limited and Career Point Limited and Career Point Edutech Limited and their respective shareholders filed by Career Point Limited as required under SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 read with Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/665 dated November 23, 2021 and June 20, 2023 and Regulation 94(2) of SEBI (LODR) Regulations 2015; SEBI vide its letter dated August 08, 2023 has Inter alia given the following comment(s) on the draft Scheme of Arrangement:

- a. "Company shall disclose all details of ongoing adjudication & recovery proceedings, prosecution initiated and all other enforcement action taken, if any, against the Company, its promoters and directors, before Hon'ble NCLT and shareholders, while seeking approval of the scheme."
- b. "Company shall ensure that additional information, if any, submitted by the Company after filing the scheme with the stock exchange, from the date of receipt of this letter is displayed on the websites of the listed company and the stock exchanges."
- c. "Company shall ensure compliance with the SEBI circulars issued from time to time."
- d. "The entities involved in the Scheme shall duly comply with various provisions of the Circular and ensure that all the liabilities of Transferor Company are transferred to the Transferee Company and liabilities of Demerged Company are transferred to the Resulting Company."
- e. "Company is advised that the information pertaining to all the Unlisted Companies involved, if any, in the Scheme shall be included in the format specified for abridged prospectus as provided in Part E of Schedule VI of the ICDR Regulations, 2018, in the explanatory statement or notice or proposal accompanying resolution to be passed, which is sent to the shareholders for seeking approval."
- f. "Company shall ensure that the financials in the scheme including financials considered for valuation report are not for period more than 6 months old."
- g. "Company is advised that the details of the proposed scheme under consideration as provided by Company to the Stock Exchange shall be prominently disclosed in the notice sent to the shareholders."
- h. "Company is advised to disclose the following as a part of the explanatory statement or notice or proposal accompanying resolution to be passed to be forwarded by the Company to its shareholders while seeking approval u/s 230 to 232 of the Companies Act, 2013:
 - Need for the merger and demerger, Rationale of the scheme, Synergies of business of the entities involved in the scheme, Impact of the scheme on the shareholders and cost benefit analysis of the scheme
 - Value of Assets and Liabilities of SCL that are being transferred to CPL and Post-Merger Balance Sheet of CPL
 - Impact of the Scheme on revenue generating capacity of CPL
 - Details of Carved out Assets and Liabilities of Demerged Undertaking that are being transferred to Resulting Company."

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- l. "Company is advised that the proposed equity shares to be issued in terms of the 'Scheme' shall mandatorily be in demat form only."
- j. "Company shall ensure that the "Scheme" shall be acted upon subject to the applicant complying with the relevant clauses mentioned in the scheme document."
- k. "Company shall ensure that no changes to the draft scheme except those mandated by the regulators/ authorities / tribunals shall be made without specific written consent of SEBI."
- l. "Company is advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before Hon'ble NCLT and the Company is obliged to bring the observations to the notice of Hon'ble NCLT."
- m. "Company is advised to comply with all applicable provisions of the Companies Act, 2013, rules and regulations issued thereunder including obtaining the consent from the creditors for the proposed scheme."
- n. "It is to be noted that the petitions are filed by the company before Hon'ble NCLT after processing and communication of comments/observations on draft scheme by SEBI/stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments / observations / representations."

Accordingly, based on aforesaid comment offered by SEBI, the company is hereby advised:

- To provide additional information, if any, (as stated above) along with various documents to the Exchange for further dissemination on Exchange website.
- To ensure that additional information, if any, (as stated aforesaid) along with various documents are disseminated on their (company) website.
- To duly comply with various provisions of the circulars.

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon'ble NCLT.

Further, where applicable in the explanatory statement of the notice to be sent by the Company to the shareholders, while seeking approval of the scheme, it shall disclose information about unlisted companies involved in the format prescribed for abridged prospectus as specified in the circular dated March 10, 2017.

However, the listing of equity shares of Career Point Edutech Limited shall be subject to SEBI granting relaxation under Rule 19(2)(b) of the Securities Contract (Regulation) Rules, 1957 and compliance with the requirements of SEBI circular. No. CFD/DIL3/CIR/2017/21 dated March 10, 2017. Further, Career Point Edutech Limited shall comply with SEBI Act, Rules, Regulations, directions of the SEBI and any other statutory authority and Rules, Byelaws, and Regulations of the Exchange.

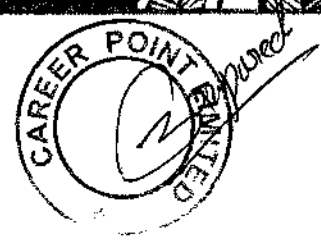
The Company shall fulfill the Exchange's criteria for listing the securities of such Company and also comply with other applicable statutory requirements. However, the listing of shares of Career Point Edutech Limited is at the discretion of the Exchange. In addition to the above, the listing of Career Point Edutech Limited pursuant to the Scheme of Arrangement shall be subject to SEBI approval and the Company satisfying the following conditions:

1. To submit the Information Memorandum containing all the information about Career Point Edutech Limited in line with the disclosure requirements applicable for public issues with BSE, for making the same available to the public through the website of the Exchange. Further, the Companies are also advised to make the same available to the public through its website.
2. To publish an advertisement in the newspapers containing all details of Career Point Edutech Limited in line with the details required as per the aforesaid SEBI circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017. The advertisement should draw a specific

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BSE - PUBLIC



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reference to the aforesaid Information Memorandum available on the website of the company as well as BSE.

3. To disclose all the material information about Career Point Edutech Limited on a continuous basis so as to make the same public, in addition to the requirements if any, specified in Listing Agreement for disclosures about the subsidiaries.
4. The following provisions shall be incorporated in the scheme:
 - "The shares allotted pursuant to the Scheme shall remain frozen in the depository system till listing/trading permission is given by the designated stock exchange."
 - "There shall be no change in the shareholding pattern of Career Point Edutech Limited between the record date and the listing which may affect the status of this approval."

Further you are also advised to bring the contents of this letter to the notice of your shareholders, all relevant authorities as deemed fit, and also in your application for approval of the scheme of Arrangement.

Kindly note that as required under Regulation 37(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the validity of this Observation Letter shall be Six Months from the date of this Letter, within which the scheme shall be submitted to the NCLT.

The Exchange reserves its right to withdraw its 'No adverse observation' at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.

Please note that the aforesaid observations do not preclude the Company from complying with any other requirements.

Further, it may be noted that with reference to Section 230 (5) of the Companies Act, 2013 (Act), read with Rule 8 of Companies (Compromises, Arrangements and Amalgamations) Rules 2016 (Company Rules) and Section 66 of the Act read with Rule 3 of the Company Rules wherein pursuant to an Order passed by the Hon'ble National Company Law Tribunal, a Notice of the proposed scheme of compromise or arrangement filed under sections 230-232 or Section 66 of the Companies Act 2013 as the case may be is required to be served upon the Exchange seeking representations or objections if any.

In this regard, with a view to have a better transparency in processing the aforesaid notices served upon the Exchange, the Exchange has already introduced an online system of serving such Notice along with the relevant documents of the proposed schemes through the BSE Listing Centre.

Any service of notice under Section 230 (5) or Section 66 of the Companies Act 2013 seeking Exchange's representations or objections if any, would be accepted and processed through the Listing Centre only and no physical filings would be accepted. You may please refer to circular dated February 26, 2019 issued to the company.

Yours faithfully,


Prasad Bhide
Senior Manager


Tanmayi Lele
Assistant Manager

S&P  BSE
SENSEX

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ANNEXURE

F-1

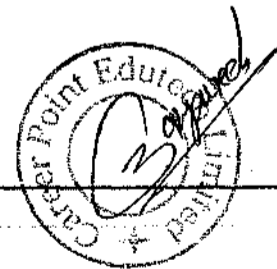
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Home > MCA Services > Master Data > Master Data Services V3 > Company/ LLP Search

Master data Index of Charges Director/Signatory details **Company Information**

CIN	U80302PB2006PLC059674
Company Name	CAREER POINT EDUTECH LIMITED
ROC Name	ROC Chandigarh
Registration Number	023306
Date of Incorporation	09/11/2006
Email Id	*****tors@cpil.in
Registered Address	Village Tangori, BanurMohali, Karala, Patiala, Rajpura, Punjab, India, 140601
Address at which the books of account are to be maintained	CP Tower-1 IPIA Road No-1 Kota Rajasthan, Kota, Rajasthan, India, 324005
Listed In Stock Exchange(s) (Y/N)	No
Category of Company	Company limited by shares
Subcategory of the Company	Non-government company
Class of Company	Public
ACTIVE compliance	ACTIVE Compliant
Authorised Capital (Rs)	5,00,00,000
Paid up Capital (Rs)	61,29,470
Date of last AGM	07/07/2023
Date of Balance Sheet	31/03/2023
Company Status	Active

Jurisdiction	
ROC (name and office)	ROC Chandigarh
RD (name and Region)	RD, Northern Region





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Master data Index of Charges Director/Signatory details

No Records Found

To view the charges registered on Cersai Website for this company click here [CERSAI](#)



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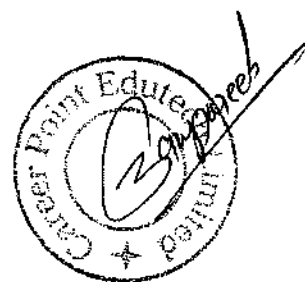
Sr. No	DIN/PAN	Name	Designation	Date of Appointment	Cessation Date	Signatory
1	00185711	PRAMOD MAHESHWARI	Director	18/06/2015	-	Yes
2	00185762	NAWAL KISHORE MAHESHWARI	Director	18/06/2015	-	Yes
3	08305104	SHILPA MAHESHWARI	Director	18/12/2018	-	Yes



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**BEFORE THE NATIONAL COMPANY LAW
TRIBUNAL, BENCH AT CHANDIGARH**

CP (CAA) NO. ____/PB/2024

In the matter of the Companies Act, 2013

AND

IN THE MATTER OF

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

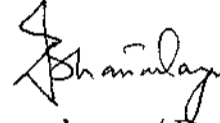
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Dated: 28/2/2024



Dhritiman Bhattacharyya/ Deeti Ojha
Advocates

Counsel for the Petitioners
S 369, Greater Kailash Part II,
New Delhi 110 048

Ph. + 91 11 414 35356

Mob. + 91 9818499377 / 9650806620

Email: deeti.ojha@unitylegal.com

ANNEXURE

F-2

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सत्यमेव जयते

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Registrar of Companies

1, corporate bhawan, Chandigarh, Corporate Bhawan Plot No.4 B, Sector 27 B, Chandigarh, 160019, India

Corporate Identity Number: U80302PB2006PLC059674

SECTION 13(5) OF THE COMPANIES ACT, 2013

Certificate of Registration of Regional Director order for Change of State

M/s CAREER POINT EDUTECH LIMITED having by special resolution altered the provisions of its Memorandum of Association with respect to the place of the Registered Office by changing it from the state of Rajasthan to the Punjab outside the jurisdiction of existing RoC ROC Jalpur to the ROC Chandigarh and such alteration having been confirmed by an order of Regional Director bearing the date 11/07/2023

I hereby certify that a certified copy of the said order has this day been registered.

Given under my hand at Chandigarh this TWENTY SIXTH day of SEPTEMBER TWO THOUSAND TWENTY THREE

Signature Not Verified

Digitally signed by
DS REGISTRAR OF COMPANIES
PUNJAB AND CHANDIGARH 01
Date: 2023.09.26 14:08:54 IST

Indora Deepmala

Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies Registrar of Companies

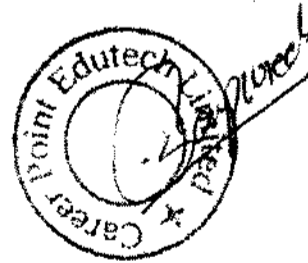
Registrar of Companies

ROC Chandigarh

Mailing Address as per record available in Registrar of Companies office:

CAREER POINT EDUTECH LIMITED

Village Tangori, Banur, Mohali, Karala, Rajpura, Patiala-140601, Punjab, India



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Certificate for Commencement of Business
Pursuant of Section 149(3) of the Companies Act, 1956

Corporate Identity Number : U80302RJ2006PLC023306

I hereby certify that the CAREER POINT EDUTECH LIMITED which was incorporated under the Companies Act, 1956(No. 1 of 1956) on the NINTH day of NOVEMBER TWO THOUSAND SIX , and which has this day filed or duly verified declaration in the prescribed form that the conditions of the Section 149(2)(a) to (c) of the said act, have been complied with and is entitled to commence business.

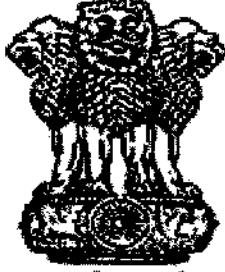
Given under my hand at Jaipur this NINTH day of JANUARY TWO THOUSAND SEVEN.



(BIRDI CHAND MEENA)

Registrar of Companies
Rajasthan

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सत्यमेव जयते

Form 1

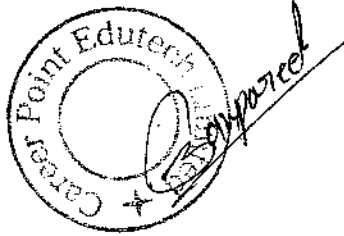
Certificate of Incorporation

Corporate Identity Number : U80302RJ2006PLC023306

2006 - 2007

I hereby certify that CAREER POINT EDUTECH LIMITED is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is limited.

Given under my hand at Jaipur this NINTH day of NOVEMBER TWO THOUSAND SIX.



(BIRDI CHAND MEENA)

Registrar of Companies
Rajasthan

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Form No. INC-33

e-MOA (e-Memorandum of Association)

[Pursuant to Schedule I (see Sections 4 and 5) to the Companies Act, 2013]]



Form language

English Hindi

Refer instruction kit for filing the form.

All fields marked in * are mandatory

* Table applicable to company as notified under schedule I of the Companies Act, 2013

A - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY SHARES

- (A - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY SHARES
- B - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL
- C - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY GUARANTEE AND HAVING A SHARE CAPITAL
- D - MEMORANDUM OF ASSOCIATION OF AN UNLIMITED COMPANY AND NOT HAVING SHARE CAPITAL
- E - MEMORANDUM OF ASSOCIATION OF AN UNLIMITED COMPANY AND HAVING SHARE CAPITAL)

Table A/B/C/D/E

1 The name of the company is

CAREER POINT EDUTECH LIMITED

2 The registered office of the company will be situated in the State of

Punjab

1. To open, run and manage schools, college, institutions to provide quality education to students and to run professional degree and diploma courses in engineering and technology, management, computer software, science, art, commerce subject and 'toLine VedioConfressing, technology based learning, assessment solution, educational software etc., UK, USA, Malaysia and other overseas educational institutions to run integrated educational institution with hostels, library, computer centre and training campus and to provide educational consultancy, placement services, research in educational area and to provide higher degree courses form overseas universities of USA, UK, Australia, on credit point transfer and mutual student exchange programmes and to organise TOEFL, GRE and to overseas institutions/universities other qualifying examinations for admission after approval from concerned authorities or as per Government policies.

2. To carry on business of tearing centers and provide learning solutions, and to establish and run educational institutions like school, college, coaching classes, practical training classes, libraries, hostels, canteens, science, and non-science stream labs and workshops of all

[Signatures and Stamps]
 Career Point Edutech Limited
 Career Point Edutech Limited

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3 (a) The objects to be pursued by the company on its incorporation are:

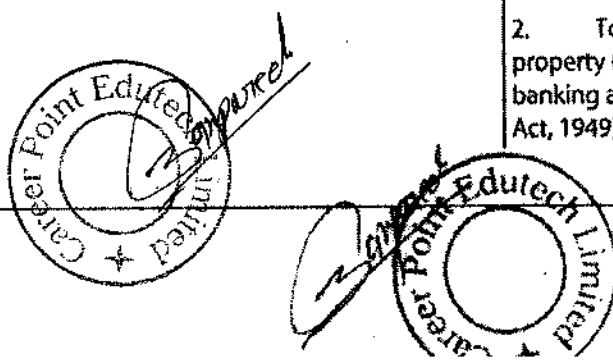
professions and to conduct courses for under graduate, graduates and post graduate degree and diploma in the subjects and branches of all types of disciplines/faculties such as commerce, hardware, software, computers, science, arts, business management, engineering, science medical, industrial and any other field of education and to act as advisors, consultants, promoters, partners or associates for such business; and to get affiliated/ associated with Indian and/or Foreign universities, institutes, colleges and grant, degrees/diplomas on behalf of such affiliated institution.

3. To conduct support and preparatory classes for all types, of competitive exams such as preparation for entry exams of state/central administrative services, MBA entrance exams, MCA entrance exams, Engineering entrance exams, Medical entrance exams, and/ of any other pre-entry exams and to conduct practical practices/ workshops thereof including distance learning programs with or without electronic media or E-business help and to grant franchise therefore and to run and set-up all support facilities for such Students including hostels, canteens, mess, enjoyment and recreational facilities and/or to act as advisors, consultants for setting up of such institutes/classes.

4. To carry on the profession and business of advertisers, in the field of public instruction, mass communication and generally to carry on the business of advertising in all its branches including film, radio, television, audit-visual, audio, visuals, print display and newspapers, magazines and demonstrative communication and to work as advertising agent, advertisement contractors, media planners and designers of advertisements through gift articles and novelties including material required for hoarding sites, neon signs, exhibitions held for sales promotion, market development and prepare, advise, devise, compose, design, layout, manufacture, construct, install, fabricate, paint, finish, buy, sell, print, screen print all kind of advertising and publicity material such as slides, cassettes, pamphlets, calendars, posters, hoardings, cutouts etc. for the purpose of attaining the main objects.

1. To buy, sell, manufacture, repair, alter and exchange, let on hire, export, Import and deal in all kinds of Articles and things which may be required for the purpose of any of the main business in this Memorandum contained or which may seem capable of being profitably dealt with in connection with any of the said businesses covered in the main object .

2. To advance, deposit securities and property (not amounting to the business of banking as defined under the Banking Regulations Act, 1949) to or with such persons, firms or Bodies



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Corporate as the Company may think fit and in particular to customers and others having dealing with the Company and on such terms as may deem expedient.

3. To guarantee the payment of money secured by or payable under or in respect of business of the Company.

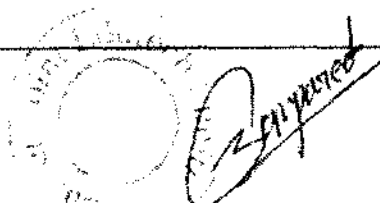
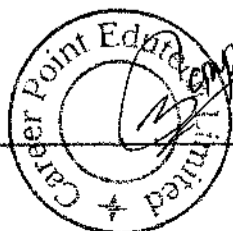
4. To purchase or otherwise acquire and sell, exchange, surrender, lease, mortgage, charge, convert, hold, turn to account, dispose of and deal in real and personal property and rights of all kinds and in particular, mines, quarries, land, buildings, hereditaments, business concerns and undertakings, debenture-stocks, share, securities, bond, policies, bookdebts, and claims, privileges and cause-in-action of all kinds, including any interest in real or personal property and any claims, against such property or against any persons or company and to carry on any business, concern or undertaking so acquired in connection with the business of the company.

5. Subject to the provisions of Section 3(1)(iii) and 58 A of the Companies Act, 1956, and the rules framed thereunder and directions issued by Reserve Bank of India from time to time as may be applicable to receive money, securities, valuables of all kinds on deposit or safe custody (not amounting to the business of banking as defined under the Banking Regulations Act, 1949) and to borrow or raise money in such manner as the Company shall think fit and in particular by issue of debenture or debenture stocks (perpetual or otherwise) and to secure the repayment of any money so borrowed, raised or owing by mortgage, charge or lien upon all or any of the Company's property (both present and future) including its uncalled capital and also by a similar mortgage, charge or lien to secure and guarantee the performance by the company or any other company or body corporate of any obligation undertaken by the Company or any other person or Company, as the case may be .

6. To draw, make, accept, endorse, discount, execute and issue promissory notes, hundies, bills of exchange, bills of lading, warrants, debentures and other negotiable and transferable instruments and to open an account or accounts with any scheduled bank or banks and to pay into and to withdraw money from such account or accounts.

7. To invest and deal with the money of the Company not immediately required in such manner as the Company may deem fit to the attainment of main objects of the company.

8. To communicate with chambers of commerce and other mercantile and public bodies



throughout the world and concert and promote measures for the protection of the trade, industry and persons engaged therein.

9. To subscribe to, become a member of, subsidize and co-operate with any other association, whether incorporated or not, whose objects are altogether or in part similar to those of the Company and to procure from and communicate to and such association, such information as may be likely to further the objects of the Company.

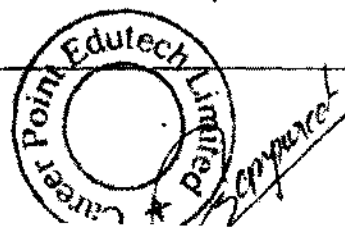
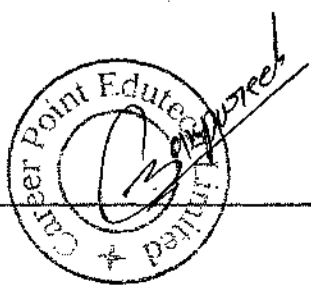
10. To build, construct, alter, enlarge, remove, pull down, replace, maintain, improve, develop, work, control and manage any buildings, offices, factories, mills, ships, machinery and other works and conveniences which the company may think directly or indirectly conducive to its objects and connected with the main line of business which the company will carry on or advance the interests of the company and to contribute or otherwise assist or take part in the construction, maintenance, development, working, control and management thereof and to join with any other person or company doing any of these things.

11. To improve, manage develop, grant rights or privileges in respect of otherwise deal with all or any part of the property and rights of the company.

12. To vest any real or personal property rights or interest acquired by or belonging to the company in any person or company on behalf of or for the benefit of the company and with or without any declared trust in favour of the company.

13. To purchase take on lease, exchange, hire or otherwise acquire any movable or immovable property and any rights or privileges which the company may think necessary or convenient for the purpose of its business.

14. To apply for, purchase or otherwise acquire, protect and renew in any part of the world, patent, licences, concessions, patent rights, trade marks, designs and the like, conferring any exclusive or non-exclusive or limited right to their use, any secret or other information regarding any invention or research which may seem capable of being used for any of the purposes of the company or the acquisition of which may seem calculated directly or indirectly to benefit the company and to use, develop or grant licence in respect thereof or otherwise turn to account the right of information so acquired and to expend money in experimenting upon, testing or improving any such patents, rights or inventions



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(b) *Matters which are necessary for furtherance of the objects specified in clause 3(a) are

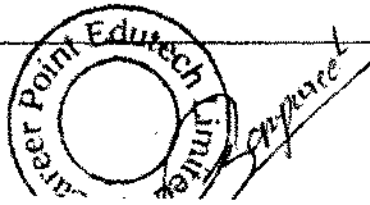
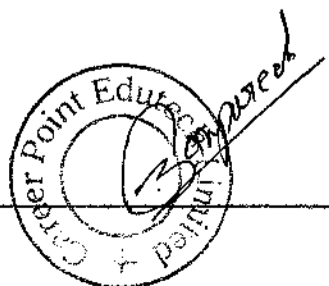
15. To acquire and undertake the whole or any part of the business property or liabilities of any person, firm or, body corporate, carrying on or proposing to carry on any business which the company is authorised to carry on or having property suitable for the purposes of the company or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the company.

16. To enter into any arrangements with any Government or any Authority, supreme, municipal, local or otherwise that may seem beneficial to any of the Company's objects and to apply for, promote and obtain any Act of Parliament, privilege, concession, licence or authorisation of the Government or any other authority local or otherwise, for enabling the Company to carry on any of its objects effectively or for extending any of the powers of the Company and to carry out, exercise and comply with any such Act, privilege, concession, licence or authorisation.

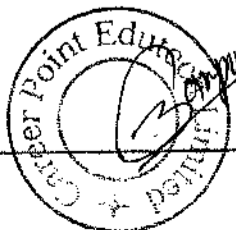
17. To pay for any rights or property acquired by the Company and to remunerate any person, company or public bodies whether by cash payment or by allotment of shares, debentures of other securities of the Company credited as paid up in full or in part or otherwise.

18. To amalgamate, enter into partnership or into any arrangement for sharing profits, union of interests, cooperation, joint venture or reciprocal concession or for limiting competition with any person, firm or body corporate whether in India or outside carrying on or engaged in or about to carry on or engage in any business or transaction which the Company is authorised to carry on or engage in or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the company and further to enter into any arrangement or contract with any person, association or body corporate whether in India or outside for technical collaboration, technical Know-how or for such other purpose that may seem calculated beneficial and conducive to the objects of the Company.

19. To establish, promote or concur in establishing or promoting any company or companies for the purpose of acquiring all or any of the rights liabilities and properties of that company or companies or for any other purpose which may seem directly calculated to benefit the Company and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures or other securities of any such other company or companies.



20. To lease, let out on hire, mortgage, pledge, hypothecate, sell or otherwise dispose of the whole or any part of the undertaking of the Company or any land, business, property, rights or assets of any kind of the Company or any share or interest therein respectively in such manner and for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other body corporate having objects altogether or in part similar to those of the Company.
21. To establish and equip laboratories and carry on analytical, experimental and other work or undertaking and search in relation of the objects of the Company.
22. To pay any premium or salaries and to pay for any property, rights or privileges acquired by the Company or for services rendered or to be rendered in connection with the promotion, formation of or the business of the company or for services rendered or to be rendered by any person, firm or body corporate in placing or assisting to place or guaranteeing the placing of any of the shares of the Company or any debentures, debenture-stock or other securities of the Company or otherwise either wholly or partly in cash or in shares, bonds, debentures or other securities of the Company and to issue any such shares either as fully paid up or with such amount credited as paid up thereon as may be agreed upon and to charge any such bonds, debentures or other securities upon all or any part of the property of the Company.
23. To pay out of the funds of the Company all costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company and to take into consideration and to approve and confirm all acts, deeds and things that may be done or entered into with any person, firm or body corporate by the promoters of the Company and further to enter into any agreement, arrangement or contract with the promoters and to reimburse them for all costs and expenses that may be incurred by them in or in connection with the formation or promotion of the Company.
24. To adopt such means of making known the product, business and interests of the Company as it may deem expedient and in particular by advertising in the press, radio, television and cinema, by circulars, by purchase, construction and exhibitions of work of art or general interest, by publication of books and by granting prizes, rewards and donations subject to the provisions of law.
25. To procure the company to be registered or recognized in any part of the world outside the



Union of India.

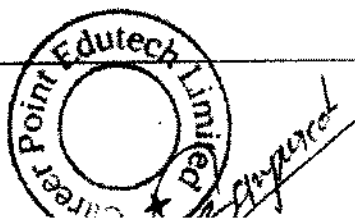
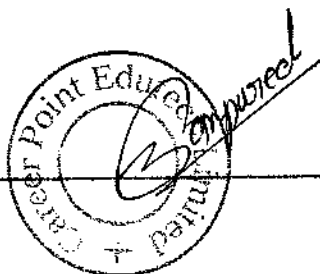
26. To establish and maintain or procure the establishment and maintenance of any provident fund or any contributory or non-contributory pension or superannuation fund and to give or procure the giving of donations, gratuities, pensions, allowances, emoluments, bonus, profit sharing bonus, benefits or any other payment to any person who are or were at any time in the employment or service of the Company or its predecessors in business or of any company which is a subsidiary of the Company or is allied to or associated with the Company or any such subsidiary or who are or were at any time Directors or Officers of the Company or any of such other Company as aforesaid and the wives, widows, families, dependents or connections of any such persons and to provide for the welfare of all or any of the aforesaid persons from time to time by subscribing, subsidising or contributing to any institutions, associations, funds, clubs, trusts, profits sharing or other schemes and by building or contributing to the building of dwelling houses or quarters and by providing, subscribing or contributing towards places of instructions and recreation, hospitals and dispensaries, medical and other attendance and to make payments to or towards the insurance of any such person as aforesaid and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.

27. To aid pecuniarily or otherwise any association, body or movement having for its objects any solution, settlement or surmounting of industrial labour problems or the promotion of industry or trade.

28. To subscribe in donate to or guarantee money for national philanthropic, charitable, benevolent, public, general or useful object, fund or organization, association or institution or for any exhibition or for any purpose which may be likely directly or indirectly to further the objects of the Company or the interest of its members subject to the provisions of the Companies Act, 1956.

29. To make arrangements with persons engaged in any trade, business or profession for the concession to the company's members, ticket-holders and their friends, of any special rights, privileges and advantages and in particular in regard to the supply of goods.

30. On winding up of the company, to distribute all or any of the property of the company amongst the members in specie or in kind or proceeds of sale or disposal of any property of the company but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being



required by law and subject further to Section 205 of the Companies Act, 1956.

31. To do all or any of the above things in any part of the world as principals, agents, contractors, trustees, attorneys, agents or otherwise and either alone or in conjunction with others and to establish offices, agencies or branches for carrying on any of the aforesaid objects in India or elsewhere in the world and to undertake the management of any company or companies having objects altogether or in part similar to those of the Company.

32. To carry on the business of transport and any other business whether being conveniently be carried on in connection with the objects belonging to the Company or in which the company may be interested.

4 The liability of the member(s) is limited, and this liability is limited to the amount unpaid if any, on the shares held by them.

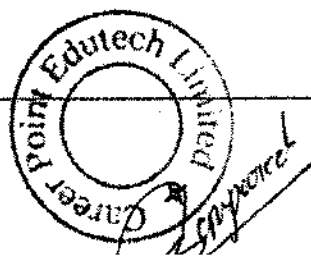
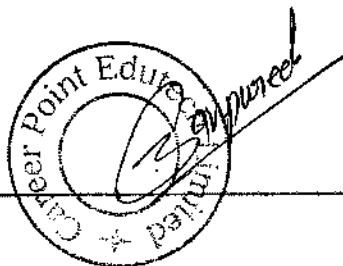
5 Every member of the company undertakes to contribute:

(i) to the assets of the company in the event of its being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the company or of such debts and liabilities as may have been contracted before he ceases to be a member; and

(ii) to the costs, charges and expenses of winding up (and for the adjustment of the rights of the contributories among themselves), such amount as may be required, not exceeding * _____ rupees.

(iii) The share capital of the company is 50000000 rupees, divided into

5000000	Equity Share	Shares of	10	Rupees each	,
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Attachments

First Subscriber (s) sheet

Subscriber sheet.pdf

Declaration

Pursuant to resolution no. NA dated, 24/04/2023 I, on the behalf of Board of Directors, declare that following amendments have been adopted in Memorandum of Association:

Clause II. That the Registered Office Address of the Company will be situated in the State of Punjab.

To be digitally signed by

Name

PRAMOD MAHESHWARI

Designation

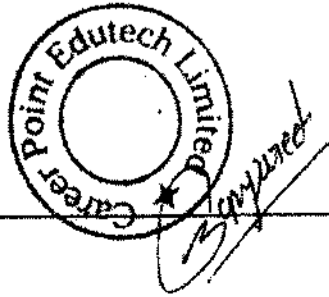
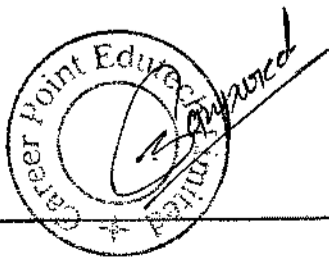
Director

DIN

00185711

DSC

PRAMOD MAHESHWARI
DIRECTOR
00185711



**THE COMPANIES ACT 2013
(COMPANY LIMITED BY SHARES)
ARTICLES OF ASSOCIATION
OF
CAREER POINT EDUTECH LIMITED**

Interpretation

I. (1) In these regulations—

- (a) “the Act” means the Companies Act, 2013,
- (b) “the seal” means the common seal of the company.
- (c) “the company” means the Career Point Edutech Limited

(2) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

Share capital and variation of rights

II. 1. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.

2. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,—

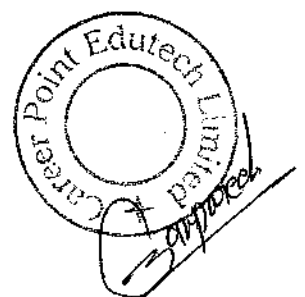
- (a) one certificate for all his shares without payment of any charges;
- or
- (b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.

(ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.

(iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

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3. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

(ii) The provisions of Articles (2) and (3) shall *mutatis mutandis* apply to debentures of the company.

4. Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

5. (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.

(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.

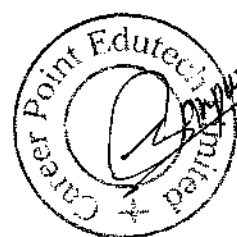
(iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

6. (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

(ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

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7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

8. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

Lien

9. (i) The company shall have a first and paramount lien—

(a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and

(b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:

Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

(ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

10. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:

Provided that no sale shall be made—

(a) unless a sum in respect of which the lien exists is presently payable; or

(b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the, share or the person entitled thereto by reason of his death or insolvency.

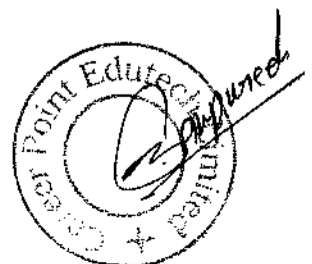
11. (i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.

(ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.

(iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

P. S. Mohan

SP4



12. (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

(ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

Calls on shares

13. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

(ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

(iii) A call may be revoked or postponed at the discretion of the Board.

14. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments.

15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

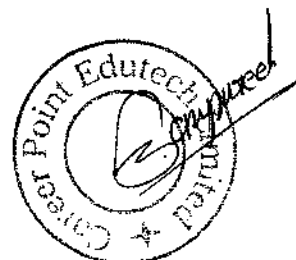
16. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent. per annum or at such lower rate, if any, as the Board may determine.

(ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.

17. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

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(ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

18. The Board—

(a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and

(b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent. per annum, as may be agreed upon between the Board and the member paying the sum in advance.

Transfer of shares

19. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.

(ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

20. The Board may, subject to the right of appeal conferred by section 58 decline to register—

(a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or (b) any transfer of shares on which the company has a lien.

21. The Board may decline to recognise any instrument of transfer unless—

(a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;

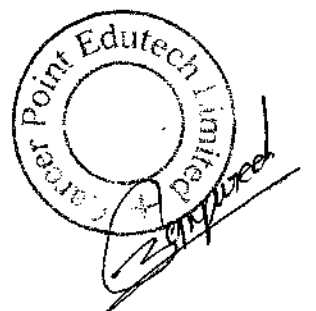
(b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

(c) the instrument of transfer is in respect of only one class of shares.

22. On giving not less than seven days' previous notice in accordance with section 91

R. S. Mehta

SPG



and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

Transmission of shares

23. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares.

(ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

24. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—

(a) to be registered himself as holder of the share; or

(b) to make such transfer of the share as the deceased or insolvent member could have made.

(ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

25. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.

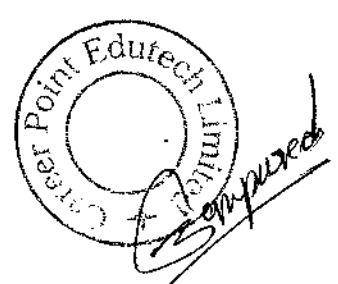
(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

26. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of

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the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

27. In case of a One Person Company—

(i) on the death of the sole member, the person nominated by such member shall be the person recognised by the company as having title to all the shares of the member;

(ii) the nominee on becoming entitled to such shares in case of the member's death shall be informed of such event by the Board of the company;

(iii) such nominee shall be entitled to the same dividends and other rights and liabilities to which such sole member of the company was entitled or liable;

(iv) on becoming member, such nominee shall nominate any other person with the prior written consent of such person who, shall in the event of the death of the member, become the member of the company.

Forfeiture of shares

28. If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

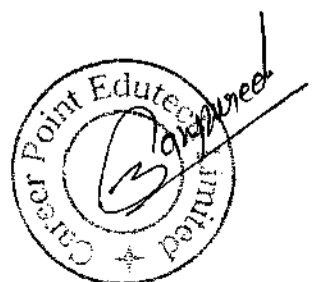
29. The notice aforesaid shall—

(a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and

(b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

A. Mahesh

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30. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

31. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

(ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

32. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.

(ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.

33. (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;

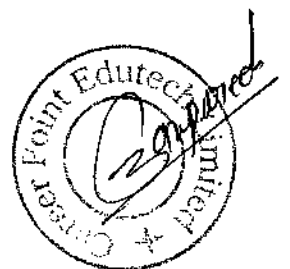
(ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;

(iii) The transferee shall thereupon be registered as the holder of the share; and

(iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

34. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

Alteration of capital



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35. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

36. Subject to the provisions of section 61, the company may, by ordinary resolution,—

(a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;

(b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

(c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;

(d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

37. Where shares are converted into stock,—

(a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

(b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

(c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” in those regulations shall include “stock” and “stock-holder” respectively.

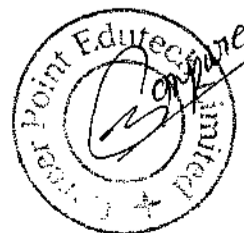
38. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,—

(a) its share capital;

(b) any capital redemption reserve account; or

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(c) any share premium account.

Capitalisation of profits

39. (i) The company in general meeting may, upon the recommendation of the Board, resolve—

(a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and

(b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards—

(A) paying up any amounts for the time being unpaid on any shares held by such members respectively;

(B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;

(C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);

(D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;

(E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

40. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall—

(a) make all appropriations and applications of the undivided profits resolved to

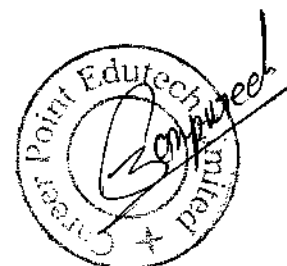
be capitalised thereby, and all allotments and issues of fully paid shares if any; and

(b) generally do all acts and things required to give effect thereto.

(ii) The Board shall have power—

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- (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
- (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;
- (iii) Any agreement made under such authority shall be effective and binding on such members.

Buy-back of shares

41. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

General meetings

42. All general meetings other than annual general meeting shall be called extraordinary general meeting.

43. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.

(ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

Proceedings at general meetings

44. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

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(ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.

45. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.

46. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.

47. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

48. In case of a One Person Company—

(i) the resolution required to be passed at the general meetings of the company shall be deemed to have been passed if the resolution is agreed upon by the sole member and communicated to the company and entered in the minutes book maintained under section 118;

(ii) such minutes book shall be signed and dated by the member;

(iii) the resolution shall become effective from the date of signing such minutes by the sole member.

Adjournment of meeting

49. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.

(ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

(iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

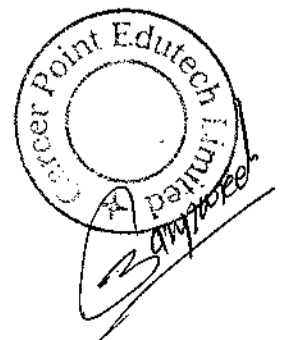
(iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Voting rights

50. Subject to any rights or restrictions for the time being attached to any class or classes of shares,—

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(a) on a show of hands, every member present in person shall have one vote; and

(b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

51. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

52. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

(ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

53. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

54. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

55. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

56. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.

(ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

Proxy

57. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

58. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.

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59. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given: Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

Board of Directors

60. The number of the directors and the names of the first directors shall be

1. OM PRAKASH MAHESHARI
2. PRAMOD MAHESHWARI
3. NAWAL KISHORE MAHESHWARI

61. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

(ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them—

(a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or

(b) in connection with the business of the company.

62. The Board may pay all expenses incurred in getting up and registering the company.

63. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.

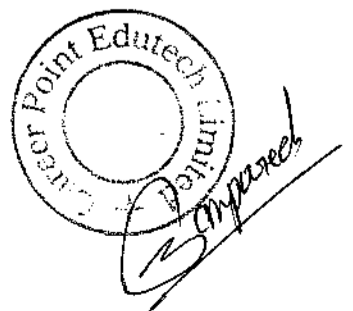
64. All cheques, promissory notes, drafts, *hundis*, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.

65. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.

66. (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors

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together shall not at any time exceed the maximum strength fixed for the Board by the articles.

(ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.'

Proceedings of the Board

67. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.

(ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.

68. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.

(ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.

69. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.

70. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.

71. (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.

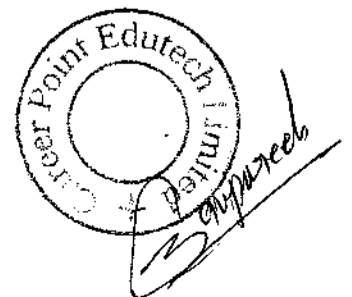
(ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

72. (i) A committee may elect a Chairperson of its meetings.

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.

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73. (i) A committee may meet and adjourn as it thinks fit.

(ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.

74. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

75. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

76. In case of a One Person Company—

(i) where the company is having only one director, all the businesses to be transacted at the meeting of the Board shall be entered into minutes book maintained under section 118;

(ii) such minutes book shall be signed and dated by the director;

(iii) the resolution shall become effective from the date of signing such minutes by the director.

Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer

77. Subject to the provisions of the Act,—

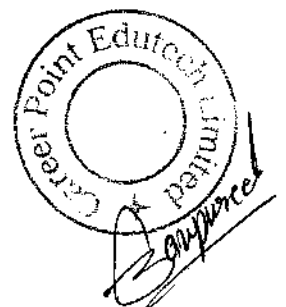
(i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;

(ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

78. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its

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being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

The Seal

79. (i) The Board shall provide for the safe custody of the seal.

(ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

Dividends and Reserve

80. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

81. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.

82. (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, thinks fit.

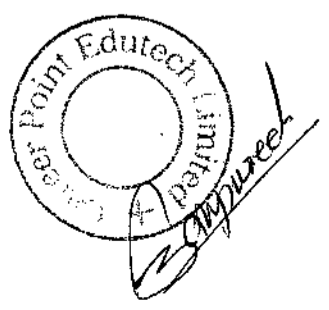
(ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

83. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.

(ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.

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(iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

84. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.

85. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.

(ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

86. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

87. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

88. No dividend shall bear interest against the company.

Accounts

89. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.

(ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

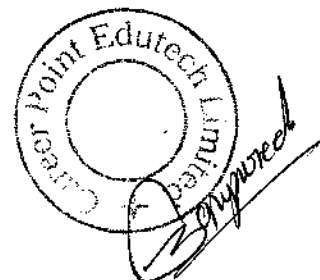
Winding up

90. Subject to the provisions of Chapter XX of the Act and rules made thereunder—

(i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of

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the assets of the company, whether they shall consist of property of the same kind or not.

(ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

(iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.



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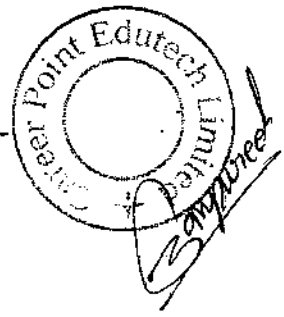
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Sl. No.	Signature, Name, Description, Address and Occupation of the Subscribers	Signature, Name, Address, Description and Occupation of Witness
1.	<p>Sd/- (PRAMOD MAHESHWARI) S/o Sh. Gulab Chand Maheshwari 112, Shakti Nagar, KOTA-324009 Occupation-Business</p>	<p>I witness the signatures of the subscribers of M/s. Career Point Edutech Limited</p>
2.	<p>Sd/- (OM PRAKASH MAHESHWARI) S/o Shri Gulab Chand Maheshwari 112, Shakti Nagar, Chambal Garden Road, KOTA-324009 Occupation-Business</p>	<p>Sd/- (VINITA PATNI) W/o Sh. Nain Goelhe SS A. J.L. Township, KOTA Company Secretary</p>
3.	<p>Sd/- (NEELIMA MAHESHWARI) W/o Sh. Om Maheshwari 112, Shakti Nagar, Chambal Garden Rd., KOTA-324009 Occupation-House wife</p>	
4.	<p>Sd/- (MRS. SHILPA MAHESHWARI) W/o Sh. Pramod Maheshwari 112, Shakti Nagar, Chambal Garden Rd., KOTA-09 Occupation-House wife</p>	
5.	<p>Sd/- (NAVAL MAHESHWARI) S/o Sh. Gulab Chand Maheshwari 112, Shakti Nagar KOTA-9 Business</p>	
6.	<p>Sd/- (RENHA MAHESHWARI) W/o Naval Maheshwari 112, Shakti Nagar, KOTA (Rajasthan)-324009 Occupation-House wife</p>	
7.	<p>Sd/- (PRAMOD MAHESHWARI) S/o Sh. Gulab Chand Maheshwari 112, Shakti Nagar, KOTA-324009 Occupation- Joint of Career Point Infosystems Ltd., authorised by resolution dated 20.09.06</p>	

Dated the 6th day of November, 2006.
Place : Jaipur.

Pramod Maheshwari



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**KAMAL GUPTA & COMPANY****(Chartered Accountants)**

Address : House No. 16, Rangvihar, Mahaveer Nagar 3rd, Kota (Rajasthan)
Mob. 8109105271, Email: cakamal38@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of
Career Point Edutech Limited

Report on the Audit of Standalone Financial Statements

We have audited the accompanying standalone Ind AS financial statements of Career Point Edutech Limited ("the Company"), which comprise the Balance Sheet as at March 31 2023, the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (herein after referred to as "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, and its loss and total other comprehensive income, changes in equity and its cash flows for the year ended on that date.

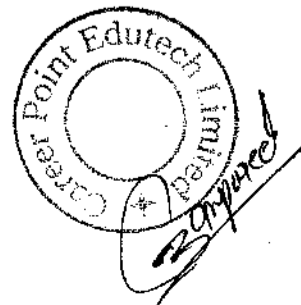
Emphasis on Matters

Note 29 to the accompanying Statement in respect of scheme of Arrangement (scheme) approved NCLT Jaipur and NCLT Mumbai w.e.f 01 April 2019 (Appointed Date) entered between Placess Edusolutions Pvt. Ltd. (Demerged Company) and Career Point Edutech Ltd. (Subsidiary of Career Point Limited) (Resulting Company) as detailed in the said note. The company has restated comparative financial information for the previous/ corresponding year in its financial statements to give effect to the Scheme from the appointed date, being 01 April 2019 in accordance with Ind AS 103 - Business Combinations.

Our opinion is not modified in respect of above matters.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report.



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(Chartered Accountants)

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We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the Financial Statements and Auditor's Report Thereon

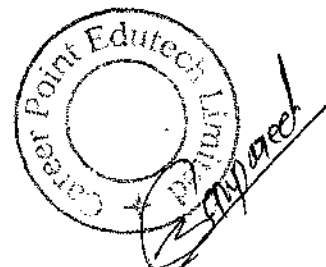
The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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Address : House No. 16, Rangvihar, Mahaveer Nagar 3rd, Kota (Rajasthan)

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In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

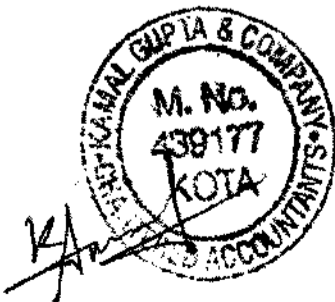
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.





KAMAL GUPTA & COMPANY

(Chartered Accountants)

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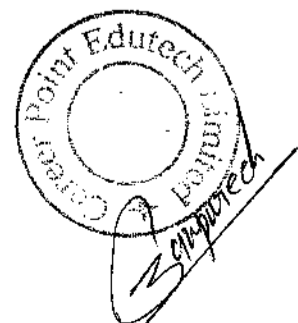
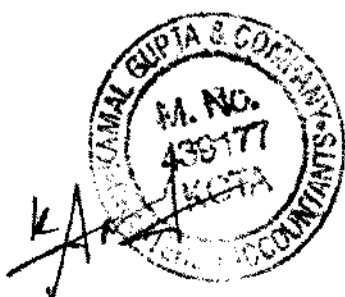
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



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KAMAL GUPTA & COMPANY

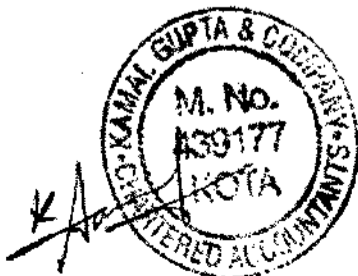
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Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial Reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



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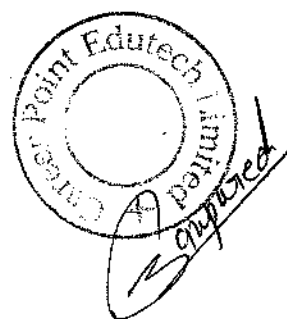
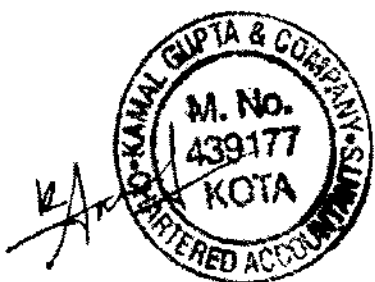
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- i. the Company does not have any pending litigations that will impact on its financial position in its financial statements.
- ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and;
- iii. There was no amount required to be transferred to the Investor Education and Protection Fund by the Company.
- iv.
 - a) The management has represented that, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
 - b) The management has represented that, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
 - c) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances; nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- v. The Company has not declared or paid dividend during the year, accordingly the provisions of section 123 of the Companies Act, 2013 are not applicable.



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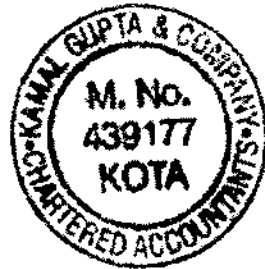


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- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.



for KAMAL GUPTA & COMPANY
Chartered Accountants
ICAI Registration No. 031182C



CA. Kamal Gupta

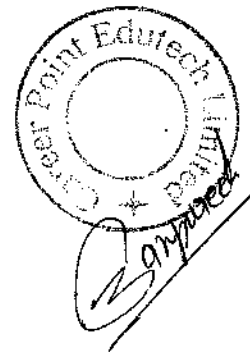
Proprietor

M. No.: 439177

Date: 25/05/2023

Place: Kota

UDIN : 23439177BGYUMY9367



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ANNEXURE TO THE AUDITOR'S REPORT

Annexure referred to in paragraph 1 under the heading of "Report on other legal and Regulatory requirements" of the Independent Auditor's Report on the Financial Statements of Career Point Edutech Limited ("The Company") for the year ended on 31st March 2023.

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of accounts and other records examined by us in the normal course of audit, we report that:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The company is maintaining proper records showing full particulars of intangible assets;

(b) The property, plant and equipment were physically verified during the year by the management in accordance with a program of verification, the frequency of verification is reasonable having regard to the size of the company and the nature of its property, plant and equipment. According to the information and explanations given to us, no material discrepancies were noticed on such verification as compared to books records.

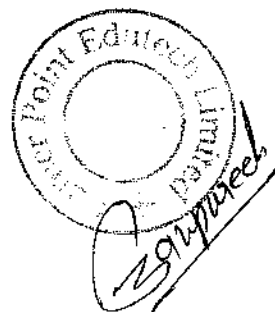
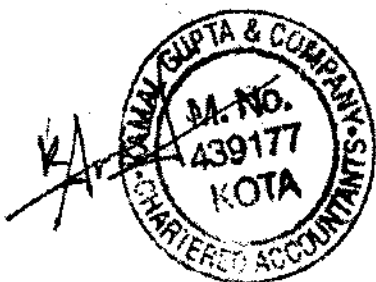
(c) The Company does not have any immovable properties. Accordingly, the provisions of clause 3(ii)(c) of the Order are not applicable.

(d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Accordingly, the provisions of clause 3(i)(d) of the Order are not applicable.

(e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under. Accordingly, the provisions of clause 3(i)(e) of the Order are not applicable.

(ii) (a) The Company does not have any inventory. Accordingly, the provisions of clause 3(ii)(a) of the Order are not applicable.

(b) The company does not have any working capital limits from banks or financial institutions. Accordingly, the provisions of clause 3(ii)(b) of the Order are not applicable.



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(iii) (a) (A) During the year the company has not made investments in, not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to Subsidiaries, Joint Ventures and Associates

(B) During the year the company has provided any loans or advances in the nature of loans, secured or unsecured to other parties.

- o the terms and conditions of the grant of such loans are not prejudicial to the company's interest.
- o the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular.

Rs. in Lacs

Particular	Aggregate amount given during the year (Net Addition in Loan Amount)	Aggregate balance outstanding at end of the year	Security
Loans to Enterprises Under Same Management (Srajan Capital Limited)	298.48	610.70	Nil
Bank guarantee	Nil	Nil	Nil
Security deposit	Nil	Nil	Nil
Advance in the nature of loans	Nil	Nil	Nil

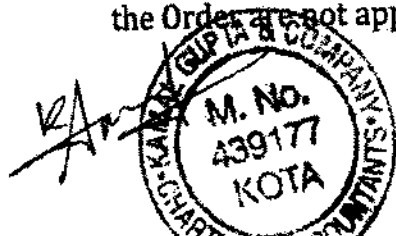
(b) During the year the company has not made any investment, provided guarantees, given any security and grant any loans and advances in the nature of loans and guarantees. Accordingly, this clause is not applicable provided are not prejudicial to the company's interest.

(c) the terms and conditions of the grant of such loans are not prejudicial to the company's interest.

(d) the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular.

(iv) In our opinion, the company has complied with the provisions of sections 185 and 186 of the Act in respect of loans, investments, guarantees, and security.

(v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2015 with regard to the deposits. Accordingly, the provisions of clause 3(v) of the Order are not applicable.





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(vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

(vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has been generally regular in depositing undisputed statutory dues including, goods and service tax, provident fund, employees' state insurance, income-tax, Sales Tax, service tax, duty of customs, duty of excess, value added tax, cess and any other material statutory dues applicable to the Company during the year with appropriate authorities. According to the information and explanations given to us, there were no undisputed amounts payable in respect of goods and service tax, provident fund, employees' state insurance, income-tax, Sales Tax, service tax, duty of customs, duty of excess, value added tax, cess or other material statutory dues outstanding as at 31 March 2023 for a period of more than six months from the date they became payable.

b. The dues outstanding in respect of Income Tax and VAT on account of disputes are as under:

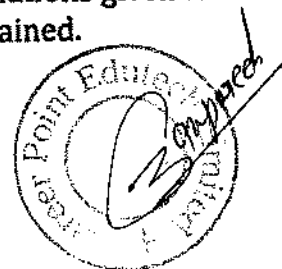
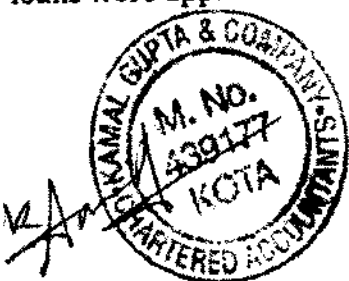
Name of the Statute	Nature of Dues	Demand (Rs. Lakhs) In	Amount paid against demand (Rs. Lakhs) In	Period to which the amount relates	Forum where dispute is pending
Nil					

(viii) The company has not surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, the provisions of clause 3(viii) of the Order is not applicable.

(ix) (a) The Company has not defaulted in repayment of loans or borrowings to any bank or financial institution or government during the year. The Company did not have any outstanding debentures during the year.

(b) In our opinion and according to the information and explanations given to us the company is not a declared wilful defaulter by any bank or financial institution or other lender.

(c) In our opinion and according to the information and explanations given to us the term loans were applied for the purpose for which the loans were obtained.



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(d) In our opinion and according to the information and explanations given to us and on overall examination of balance sheet of the company funds raised on short term basis have not been utilised for long term purposes.

(e) According to the information and explanations given to us and on an overall examination of the balance sheet of the company/ examination of the cash flow statement of the Company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under Companies Act, 2013

(f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) As per information and explanations given to us the Company did not raise moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions of clause 3(x)(a) of the Order are not applicable.

(b) As per information and explanations given to us during the year, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible). Accordingly, the provisions of clause 3(x)(b) of the Order are not applicable.

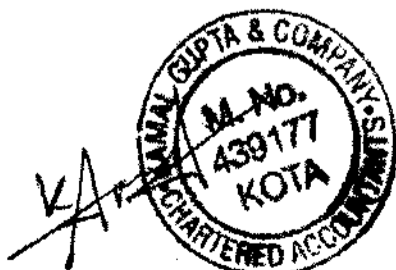
(xi) (a) As per information and explanation given to us no fraud by the Company or on the company by its officers or employees has been noticed or reported during the period covered by our audit.

(b) As not fraud has been noticed or reported during the year the provisions of clause 3(xi)(b) are not applicable to file any report under section 143(12) of the Act in form ADT - 4.

(c) As represented to us by the management, there are no whistle blower complaints received by the company during the year

(xii) In our opinion, the Company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b), 3(xii)(c) of the Order are not applicable.

(xiii) In our opinion all transactions with the related parties are in compliance with sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable accounting standards.



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(xiv) (a) The company has adopted a proper internal control system considering its size and business. However, the provisions of section 138 of Companies Act, 2013 is not applicable to the company.

(xv) On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company.

(xvi)(a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

(b) The Company has not conducted any activity of NBFC nature and therefore is not required to obtain Certificate of registration for RBI.

(c) The Company is not a core investment company as defined in regulations issued by RBI. Therefore paragraph 3 sub-clause (xvi)(c) of the order is not applicable to the company.

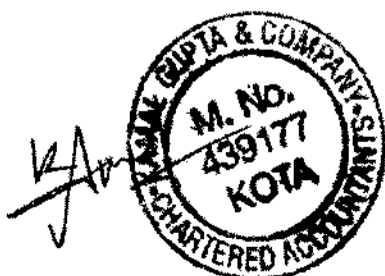
(d) the Group does not have any CIC as part of the Group.

(xvii) As per the information and explanation given to us the company has not incurred cash losses in the financial year covered by the audit report and in the immediately preceding financial year, the company does not have any cash losses.

(xviii) As per the information and explanation given to us there has been resignation of the statutory auditors during the year, There were no issues, objections or concerns raised by the outgoing auditor.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.



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(xx) (a) The Company is not liable to section 135 of Companies Act, 2013. Therefore paragraph 3 sub-clause (xx) of the order is not applicable to the company.

(xxi) The Company is wholly owned by CAREER POINT LIMITED as also mentioned in the aforesaid Financial Statements. Therefore, the provisions of paragraph 3 sub-clause (xxi) of the order is not applicable to the company.



Date: 25/05/2023

Place: Kota

UDIN: 23439177BGYUMY9367

for **KAMAL GUPTA & COMPANY**

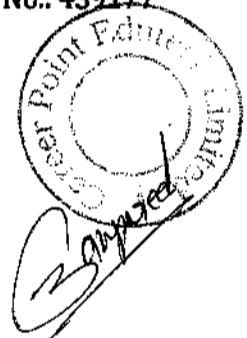
Chartered Accountants

ICAI Registration No. 031182C

CA. kamal Gupta

Proprietor

M. No.: 439177



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KAMAL GUPTA & COMPANY

(Chartered Accountants)

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ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) of our report of even date)

We have audited the internal financial controls over financial reporting of **Career Point Edutech Limited** (the 'Company') as of 31st March 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

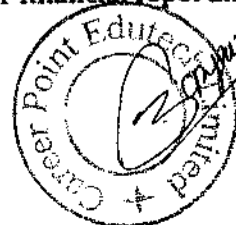
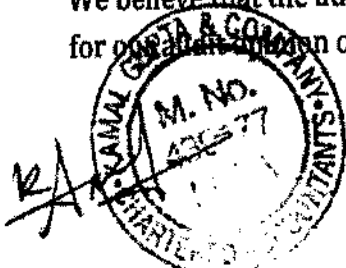
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (the 'Act').

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable, to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Company's internal financial controls system over financial reporting.



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Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that: (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

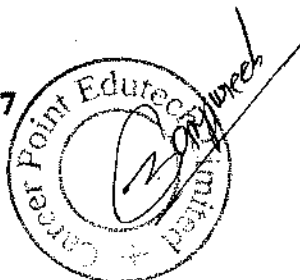
In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.



Date: 25/05/2023

Place: Kota

UDIN: 23439177BGYUMY9367



for KAMAL GUPTA & COMPANY

Chartered Accountants

ICAI Registration No. 031182C

CA. kamal gupta

Proprietor

M. No.: 439177

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Career Point Edutech Limited

INDAS Balance Sheet as at 31.03.2023

CIN : U80302RJ2006PLC023306

(₹ in Lakh)

Particulars	Note No.	As at 31.03.2023	As at 31.03.2022 (Restated)
ASSETS			
(1) Non-current Assets			
(a) Property, plant and equipment	2	4.89	5.07
(b) Other intangible assets	2	42.32	63.46
(c) Deferred tax assets(Net)	3	0.10	0.10
(d) Other Non-Current Assets	4	0.10	-
		47.41	68.63
(2) Current Assets			
(a) Inventories	5	45.26	-
(b) Financial Assets			
(i) Trade Receivables	6	48.91	36.69
(ii) Cash and Cash Equivalents	7	12.68	26.61
(iii) Loans	8	610.70	312.22
(c) Other Current Assets	9	35.38	26.52
		752.93	402.04
TOTAL ASSETS			
		800.34	470.67
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	10	57.89	57.89
(b) Equity Share Capital Suspende	10A	3.40	3.40
(c) Other Equity	11	694.50	406.94
		755.79	468.23
LIABILITIES			
(1) Non-current Liabilities			
(a) Deferred Tax Liabilities(Net)		-	-
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	-	-
(ii) Trade payables	13	-	-
- Micro & Small Enterprises		-	0.46
- Other than Micro & Small Enterprises		-	0.11
(iii) Other Financial liabilities	14	19.02	1.48
(b) Other Current Liabilities	15	25.28	0.37
(c) Short Term Provision	16	0.25	0.02
(d) Current Tax Liabilities (Net)	17	-	-
		44.55	2.44
TOTAL EQUITY AND LIABILITIES			
		800.34	470.67

The accompanying notes 1 to 31 are an integral part of the Financials Statements.

As per our report of even date attached
for **KAMAL GUPTA & COMPANY**
Chartered Accountant
FRN : 031182C

CA. Kamal Gupta
Proprietor
M. No. : 439177

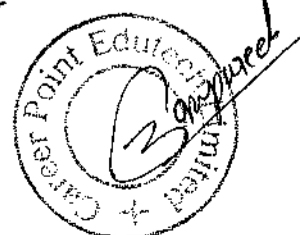


Kota
Date : 25/05/2023

for and on behalf of the Board of Directors of
Career Point Edutech Limited

Pramod Maheshwari
Director
DIN : 00185711

Shilpa Maheshwari
Director
DIN : 08305104



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Career Point Edutech Limited
Profit and Loss statement for the Quarter Ended 31.03.2023
CIN : U80302RJ2006PLC023306

(₹ in Lakh)

Sr. No.	Particulars	Note No.	For the period ended as on 31.03.2023	For the period ended as on 31.03.2022 (Restated)
I	Revenue from Operations	18	779.48	465.71
II	Other Income	19	35.91	21.87
III	Total Revenue (I+II)		815.39	487.58
IV	Expenses			
	Cost of Material Purchase	20	216.72	100.08
	Change in Inventory	21	(45.26)	137.89
	Employee Benefit Expenses	22	9.92	9.84
	Depreciation and amortization expense	2	21.33	21.33
	Other expenses	23	325.12	192.93
	Total expenses		527.83	462.07
V	Profit before exceptional and extraordinary items and tax (III-IV)		287.56	25.51
VI	Exceptional items		-	-
VII	Profit before tax after exceptional items(V-VI)		287.56	25.51
VIII	Tax expense:			
	(a) Provision for tax		-	-
	(b) Earlier year Taxes (IT)		-	-
	(c) Deferred Tax Assets		-	0.02
			-	0.02
IX	Profit/(Loss) after tax for the period (VII - VIII)		287.56	25.49
X	Minority Interest in income		-	-
XI	Share of Profit / Loss in associate companies		-	-
XII	Profit available for distribution		287.56	25.49
	Other Comprehensive Income			
	A. Items that will not be reclassified to profit or loss		-	-
	B. Items that will be reclassified to profit or loss		-	-
	Total Other Comprehensive Income for the period		-	-
	Total Comprehensive Income for the period		287.56	25.49
XIII	Earnings per equity share:			
	(1) Basic		49.67	4.40
	(2) Diluted		49.67	4.40

As per our report of even date attached
for KAMAL GUPTA & COMPANY
Chartered Accountant
FRN : 031182C

CA. Kamal Gupta
Proprietor
M. No. : 439177

Kota
Date : 25/05/2023

For and on behalf of the Board of Directors of
Career Point Edutech Limited

Pramod Maheshwari
Director
DIN : 00185711

Shilpa Maheshwari
Director
DIN : 08305104



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Career Point Edutech Limited

Cash Flow Statement

CIN : U80302RJ2006PLC023306

(₹ in Lakh)

Particular	For the period ended as on 31.03.2023	For the period ended as on 31.03.2022 (Restated)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before Tax & Extraordinary Items	287.56	25.49
Adjustments for:	-	-
Depreciation	21.33	21.33
Interest Income	(35.29)	(21.57)
Operating Profit before Working Capital Changes	273.60	25.25
Increase/(Decrease) in Current Liabilities	42.68	(2.25)
Increase/(Decrease) in Trade Payables	(0.57)	(0.62)
(Increase)/Decrease in Inventories	(45.26)	137.89
(Increase)/Decrease in Trade Receivables	(12.23)	(24.24)
(Increase)/Decrease in Other Current Assets	(8.86)	13.10
Cash generated from Operations	249.36	149.13
Direct taxes paid	-	-
Net Cash flow from Operating Activities	249.36	149.13
B. CASH FLOW FROM INVESTING ACTIVITIES		
Fixed Assets Purchase	-	-
Investment Purchase	(0.10)	-
Net Cash flow from / Used in Investing Activities	(0.10)	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Unsecured Loan Given	(298.48)	(146.05)
Interest Income	35.29	21.57
Net Cash flow from / Used in Financing Activities	(263.19)	(124.48)
Net Decrease / Increase in Cash or Cash Equivalents (A+B+C)	(13.93)	24.65
Cash and Cash Equivalents at beginning of the period	26.61	1.96
Cash and Cash Equivalents at end of the period	12.68	26.61

1. Statement of cash flows has been prepared under the indirect method as set out in the Ind AS 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015.
2. Cash and cash equivalents represent bank balance.
3. Previous year's figures have been regrouped/reclassified wherever applicable.

As per our report of even date attached
for KAMAL GUPTA & COMPANY
Chartered Accountant
FRN : 031182C

CA. Kamal Gupta
Proprietor
M. No. : 439177



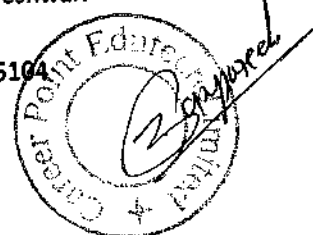
Kota

Date : 25/05/2023

for and on behalf of the board of Directors of
Career Point Edutech Limited

Pramod Maheshwari
Pramod Maheshwari
Director
DIN : 00185711

Shilpa Maheshwari
Shilpa Maheshwari
Director
DIN : 08305104



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Career Point Edutech Limited
STATEMENT OF CHANGES IN EQUITY

A. EQUITY SHARE CAPITAL

(1) Current reporting period

(₹ in Lakh)

Balance as at 01.04.2022	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting Period	Changes in equity share capital during the year	Balance as at 31.03.2023
57.89	0	0	3.40	61.29

(2) Previous reporting period

Balance as at 01.04.2021	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting Period	Changes in equity share capital during the year	Balance as at 31.03.2022
57.89	0	0	-	57.89

B. OTHER EQUITY

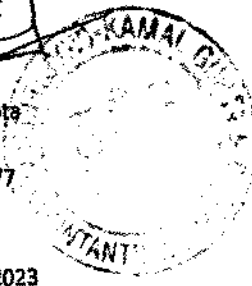
Particulars	Securities Premium	Preference Share Capital	Retained Earnings	Total other equity
Previous Reporting Period				
Pursuant to the Scheme**	131.58		(45.92)	85.66
Balance as at 01.04.2021	0	0	295.79	295.79
Profit for the period			25.49	25.49
Total Comprehensive income for the period			25.49	25.49
Issue of Preference Shares	0	0	-	-
Balance as at 31.03.2022	131.58		275.36	406.94
Balance as at 01.04.2022		0	321.28	321.28
Pursuant to the Scheme**	131.58		(45.92)	85.66
Profit for the period	0	0	287.56	287.56
Total Comprehensive income for the period			241.64	241.64
Balance as at 31.03.2023	131.58	0	562.92	694.50

As per our report of even date attached for KAMAL GUPTA & COMPANY

Chartered Accountant
FRN : 031182C

CA. Kamal Gupta
Proprietor
M. No. : 439177

Kota
Date : 25/05/2023



for and on behalf of the Board of Directors of

Career Point Edutech Limited

Pramod Maheshwari
Pramod Maheshwari
Director
DIN : 00185711

Shilpa Maheshwari
Shilpa Maheshwari
Director
DIN : 08305104



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Career Point Edutech Limited

Notes to Financial Statements
For the Period ended 31, March 2023

Note - 1

I The Company overview

Career Point Edutech Limited is engaged in the business of selling of Video Lecture of physics, chemistry, math and Biology in pen drive and memory card, Books of IIT/JEE. Company also developed the software for online test series and maintaining of student data and provide the software on fixed price to educational institutions.

Career Point Edutech Limited (The Company), is a public limited Company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. The registered office of the Company is situated at B-28, 10-B Scheme, Gopalpura Bypass Jaipur 302018, Rajasthan, India. These financial statements were authorized for issue by the Board of Directors on 25.05.2023

II Basis of preparation of financial statements

(i) Statement of compliance and basis of preparation

In accordance with the notification issued by the ministry of corporate affairs, the companies required to prepare its financial statements as per the Indian accounting standards (IND AS) prescribed under section 133 of Companies Act 2013 read with rule 3 of the companies (Indian Accounting Standards) rules, 2015 as amended by the companies (Indian Accounting Standards) amendment rules, 2016 with effect from 01.04.2017.

Accordingly the company has prepared these financial statements which comprises the balance sheet as at 31.03.2023, the statement of profit & loss, the statement of cash flows & the statement of changes in equity for the period ended 31.03.2023 and a summary of the significant accounting policies and other explanatory information (together herein after referred to as "financial statements").

(ii) Basis of Measurement

The Company maintains its accounts on accrual basis following the historical cost convention, except for certain items that have been measured at fair value as required by the relevant IND AS.

The standalone financial statements are presented in Indian Rupees (₹), which is the Company's functional and presentation currency and all amounts are rounded to the nearest lakhs (₹ 00,000) and two decimals thereof, except as stated otherwise.

(iii) Use of Estimates & Judgements

The Preparation of financial statements in conformity with Ind As requires that the management of the company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as at the date of the financial statements. Actual results could differ from these estimates (Refer note No. IV on critical accounting estimates, assumptions & judgments).

These estimates could change from period to period and also the actual results could vary from the estimates. Appropriate changes are made to the estimates as the management becomes aware of changes in circumstances surrounding these estimates. The changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

III Significant Accounting policies

(i) Functional and presentation currency

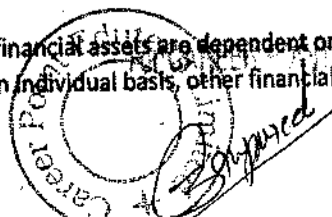
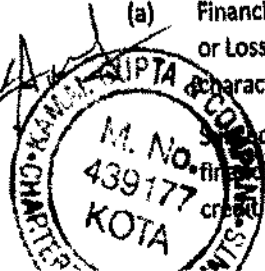
These financial statements are presented in Indian rupees, the national currency of India, which is the functional currency of the company.

(ii) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. A financial assets or a liability is recognised when the Company becomes a Party to the contractual provision of the instrument.

(a) Financial Assets are measured at amortised cost or fair value through Other Comprehensive Income or fair value through Profit or Loss, depending on its business model for managing those financial assets and the assets contractual cash flow characteristics.

Subsequent measurements of financial assets are dependent on initial categorisation. For impairment purposes significant financial assets are tested on an individual basis, other financial assets are assessed collectively in groups that share similar credit risk characteristics.



Shrip

For CAREER POINT EDETECH LIMITED

P. S. ... Director

The company derecognizes a financial assets when the contractual rights to the cash flows from the financial assets expire or it transfers the financial assets and the transfer qualifies for the derecognition under Ind AS 109

Investment in subsidiaries, associate and Joint venture

Investments in shares of Subsidiaries, Joint Venture & Associates are measured at cost subject to impairment losses, if any.

Investment in Mutual Funds

Investments in Mutual Funds (Other Than Investment in Subsidiaries & Joint Venture) are initially measured at fair value. Any subsequent fair value gain or loss is recognized through Profit or Loss.

Investment in Equity Instruments (other than Investment in Subsidiaries, Associates & Joint Venture)

Investments in Equity Instruments (Other Than Investment in Subsidiaries & Joint Venture) are Initially measured at fair value. Any subsequent fair value gain or loss is recognized through Other Comprehensive Income.

The company assesses impairment based on expected credit loss (ECL) model to all its financial assets measured at amortised cost.

Cash and Cash Equivalents

"Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above"

(iv) **Equity**

(a) *Share Capital and security premium*

The authorized share capital of the Company as of 31.03.2023 and 31.03.2023 is Rs. 50,000,000 divided into 5,000,000 equity shares of Rs. 10 each. Par value of equity shares is recorded as share capital and amount received in excess of par value is classified as share premium.

(b) *Retained Earnings*

Retained earnings comprises of the Company's undistributed earnings after taxes.

(c) *Other Comprehensive Income*

Changes in the fair value of financial instruments measured at fair value through other comprehensive income and actuarial gains and losses on defined benefit plans are recognized in other comprehensive income (net of taxes), and presented within equity as other comprehensive income.

(v) **Property, Plant and Equipment**

(a) *Recognition and measurement*


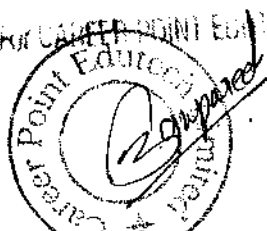
Assets reduced to zero after depreciation but are in use are kept at nominal value. No further depreciation is charged on such assets. Assets discarded, damaged or abandoned are measured at net realisable value.

A. The cost of an item of property, plant and equipment is recognized as an asset if, and only if:
It is probable that future economic benefits associated with the item will flow to the Company; and
The cost of the item can be measured reliably.

B. The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and any expected costs of decommissioning. Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are charged to Statement of Profit and Loss in the period in which the costs are incurred.

C. An item of property, plant and equipment is derecognised upon disposal. Any gain or loss arising on the disposals determined as the difference between the sale proceeds and the carrying amount of the asset and is recognised in Statement of Profit and Loss.

D. Assets in the course of construction are capitalised in the assets under capital work in progress account (CWIP). At the point when an asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of property, plant and equipment and depreciation commences.



 For CAREER POINT EDUTECH LIMITED
 Director
 Director

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- E. Property, plant and equipment except freehold land held for use in the supply or administrative purposes, are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses, if any. Freehold land is stated at historical cost.
- (b) **Depreciation/ Amortisation**
 - A. Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the straight-line method.
 - B. Depreciation on tangible assets is provided as per the provisions of Part C of schedule II of the Companies Act, 2013 based on useful life and residual value.

Useful life is the period over which an asset is expected to be used by an enterprise. The estimated total useful life of the assets are as follows-

Class of property, plant and equipment	Useful Life
Furniture & Fixtures	8 Years
Office Equipment	8 Years
Computer	3 Years
Intangible Assets (Video Content)	6 Years

- (vi) **Intangible Assets**
 - (a) Leasehold land is stated at historical cost less amortisation. Amortisation is recognised on a straight-line basis over their estimated useful lives. Leasehold land is amortised over the period of lease as per lease agreement.
 - (b) Certain computer software costs are capitalized and recognised as intangible assets based on materiality, accounting prudence and significant benefits expected to flow therefrom for a period longer than one year.

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses. Intangible assets with indefinite useful lives are carried at cost less accumulated impairment losses.

- (c) Software is amortised over an estimated useful life of 3 years.
- (vii) **Inventories**
Inventories are valued at lower of cost or net estimated realizable value, mainly comprises of publication and printed material. Cost is determined using the FIFO method.

- (viii) **Impairment of Assets**
At each Balance Sheet date, the carrying amount of assets is tested for impairment so as to determine:
The provision for impairment loss required, if any, or
The reversal required of impairment loss recognized in previous periods, if any.

An impairment loss is recognized whenever the carrying amount of an asset or its cash generating units exceed its recoverable amount.

Recoverable amount is determined:
In the case of an individual asset, at higher of the net selling price or value in use.
In the case of cash generating unit, at higher of the cash generating unit's net selling price or value in use.

- (ix) **Provisions, Contingent Liabilities and Contingent Assets**
 - (a) *Provisions are recognised, when :-*
The company has a present obligation as a result of past event;
A probable outflow of resources is expected to settle the obligation;
The amount of the obligation can be reliably estimated.
The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risk and uncertainties surrounding the obligation.

For CAREER POINT EDUCATION GROUP

Shilpa

Resident

Direct

- (b) **Contingent liability :**
 A contingent liability is a potential liability that may occur, depending on the outcome of an uncertain future event. A contingent liability is recorded in the accounting records if the contingency is probable and the amount of the liability can be reasonably estimated.
 Contingent liability is disclosed in the case of :
 A present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation;
 A present obligation when no reliable estimate is possible; and
 A possible obligation arising from past events where the probability of outflow of resources is not remote.
- (c) **Contingent Asset :**
 A Contingent Asset is a possible asset that arise from past events and whose existence will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the entity.
- (d) Provisions, Contingent liabilities and Contingent assets are reviewed at each reporting date and adjusted accordingly.
- (x) **Revenue Recognition**
 Income considered receivable is accounted for on accrual basis except those, which cannot be, ascertain with certainty in the respective accounting period.
- (xi) **Finance Cost**
 Finance cost comprises interest cost on borrowings. Borrowing cost that are not directly attributable to a qualifying asset are recognized in the statement of profit & loss account using effective interest rate.
 Processing fees charged on term loan is recognized in the statement of profit & loss over the tenure of the loan and balance of the processing fee is reduced from loan amount of current period.
- (xii) **Other Income**
 - (a) **Interest**
 Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a time proportion basis taking into account the amount outstanding and the rate applicable.
- (xiii) **Income tax**
 Income tax comprises current and deferred tax. Income tax expense is recognized in the statement of profit and loss.
 - (a) **Current income tax**
 Current tax is the amount of tax payable based on the taxable profit for the year. Taxable profit differs from profit before tax as reported in the statement of profit & loss account because of items of income or expenses that are taxable or deductible in other years and items that are never taxable or deductible. The companies current tax is calculated using tax rates enacted by the end of the reporting period related to current period subject to provisions of MAT as per IT Act.
 - (b) **Deferred income tax**
 Deferred Tax is recognized on temporary timing differences between the tax bases of assets & liabilities & their carrying amounts, at the rates that have been enacted at the reporting date. The ultimate realisation of deferred tax assets depends upon the generation of future taxable profits during the period in which those temporary differences & tax loss carry forward become deductible. The company considers the expected reversal of deferred tax liabilities & projected future taxable income in making this assessment. The amount of deferred tax assets considered realizable, however could be reduced in the next term if estimates of future taxable income during the carry forward period are reduced.
- (xiv) **Earning per share**
 Earnings considered in ascertaining the company's earning per share comprises the net profit after tax attributable to equity shareholders.
 Basic earnings per share is computed using the weighted average number of equity shares outstanding during the period.
 Diluted earnings per share is computed using the weighted average number of equity and dilutive equivalent shares outstanding during the period.

FOR CAREER POINT EDUTECH LIMITED

FOR CAREER POINT EDUTECH LIMITED
 Praveen Kumar
 Director

IV Critical accounting estimates, assumptions and judgements:

In the process of applying the Company's accounting policies, management has made the following estimates, assumptions and judgements, which have significant effect on the amounts recognised in the financial statement. Uncertainty about these assumptions and estimates could result in outcome that require a material adjustment to assets or liabilities affected in future periods.

(i) Property, plant and equipment

Property, Plant and equipment represent a significant proportion of the asset base of the company. The useful lives and residual value of the company's asset are determined by the management at the time the asset is acquired and reviewed at each reporting date.

(ii) Income taxes

The Company's tax jurisdiction is India. Significant judgements are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions.

(iii) Contingencies

Management judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

(iv) Allowance for uncollected accounts receivable and advances

Trade receivables do not carry any interest and are stated at their normal value as reduced by appropriate allowances for estimated irrecoverable amounts. Individual trade receivables and advances are written off when management deems them not to be collectible. Impairment is made on the expected credit losses, which are the present value of the cash shortfall over the expected life of the financial assets.

(v) Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the assets's recoverable amount. An assets's recoverable amount is the higher of an assets's or CGU's fair value less costs of disposal and its value in use. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

(vi) Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

(vii) Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques, including the discounted cash flow model, which involve various judgements and assumptions.



For CAREER POINT EDUTECH LIMITED

Director

For CAREER POINT EDUTECH LIMITED

Prakash Shrivastava
Director



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Career Point Edutech Limited
Notes to Accounts Forming the part of Balance Sheet

2 Property, Plant and Equipment

(₹ in Lakh)

	Furniture & Fixtures	Office Equipment	Computer	Server	Total
Gross carrying value:					
As at 01.04.2022	0.27	1.17	0.37	-	1.81
Pursuant to Scheme*	-	-	-	8.18	8.18
Addition	-	-	-	-	-
Disposal/ adjustments	-	-	-	-	-
As at 31.03.2023	0.27	1.17	0.37	8.18	9.99
Accumulated depreciation/ impairment:					
As at 01.04.2022	0.27	0.57	0.37	-	1.21
Pursuant to Scheme*	-	-	-	3.71	3.71
Additions	-	0.18	-	-	0.18
Disposal/ adjustments	-	-	-	-	-
As at 31.03.2023	0.27	0.75	0.37	3.71	5.10
Net carrying value					
As at 31.03.2022	0.00	0.60	0.00	4.48	5.07
As at 31.03.2023	0.00	0.42	0.00	4.48	4.89

2 Other intangible assets

(₹ in Lakh)

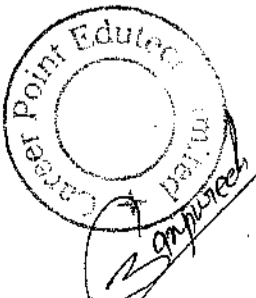
	Software	Trademark	Video Content	Total
Gross carrying value:				
As at 01.04.2022	89.27	0.03	-	89.29
Pursuant to Scheme*	-	-	126.88	126.88
Additions	-	-	-	-
Disposal/ adjustments	-	-	-	-
As at 31.03.2023	89.27	0.03	126.88	216.17
Accumulated depreciation/ impairment:				
As at 01.04.2022	89.27	-	-	89.27
Pursuant to Scheme* 01.04.2022	-	-	63.44	63.44
Additions	-	-	-	-
Pursuant to Scheme* Addition	-	-	21.15	21.15
Disposal/ adjustments	-	-	-	-
As at 31.03.2023	89.27	-	84.59	173.85
Net carrying value				
As at 31.03.2022	0.00	0.03	63.44	63.46
As at 31.03.2023	0.00	0.03	42.29	42.32

* Refer Note 31 of the Scheme of Demerger

K. Anand


For CAREER POINT EDUTECH LIMITED
Praveen Kumar
 Director

For CAREER POINT EDUTECH LIMITED
Shripad
 Director


Praveen Kumar
 Director

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The changes in the carrying value of property, plant and equipment for the period ended March 31, 2022 are as follows:

(₹ In Lakh)


Furniture & Fixtures	Furniture & Fixtures	Computer	Computer	Server	Total
Gross carrying value:					
As at 01.04.2021	0.27	1.17	0.37	-	1.81
Pursuant to Scheme*	-	-	-	8.18	8.18
Additions	-	-	-	-	-
Disposal/ adjustments	-	-	-	-	-
As at 31.03.2022	0.27	1.17	0.37	8.18	9.99
Accumulated depreciation/ impairment:					
As at 01.04.2021	0.27	0.39	0.37	-	1.03
Pursuant to Scheme*	-	-	-	3.71	3.71
Additions	-	0.18	-	-	0.18
Disposal/ adjustments	-	-	-	-	-
As at 31.03.2022	0.27	0.57	0.37	3.71	4.92
Net carrying value					
As at 31.03.2021	0.00	0.78	0.00	4.48	5.25
As at 31.03.2022	0.00	0.60	0.00	4.48	5.07

The changes in the carrying value of property, plant and equipment for the period ended March 31, 2022 are as follows:

(₹ In Lakh)


Software	Trademark	Trademark	Video Content	Total
Gross carrying value:				
As at 01.04.2021	89.27	0.03	-	89.29
Pursuant to Scheme*	-	-	126.88	126.88
Additions	-	-	-	-
Disposal/ adjustments	-	-	-	-
As at 31.03.2022	89.27	0.03	126.88	216.17
Accumulated depreciation/ impairment:				
As at 01.04.2021	89.27	-	-	89.27
Pursuant to Scheme* 01.04.2021	-	-	42.29	42.29
Additions	-	-	-	-
Pursuant to Scheme* Addition	-	-	21.15	21.15
Disposal/ adjustments	-	-	-	-
As at 31.03.2022	89.27	-	63.44	152.71
Net carrying value				
As at 31.03.2021	0.00	0.03	84.59	84.61
As at 31.03.2022	0.00	0.03	63.44	63.46

* Refer Note 31 of the Scheme of Demerger

K.A.


For CAREER POINT EDUTECH LIMITED
Praveen Kumar
 Director

For CAREER POINT EDUTECH LIMITED
Shilpa
 Director


Praveen Kumar

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Career Point Edutech Limited
Notes to Accounts forming the part of Balance Sheet

(₹ in Lakh)

3	Deferred tax assets (Net)	As at 31.03.2023	As at 31.03.2022 (Restated)
	Deferred tax asset		
	Disallowance/c.f. loss as per Income Tax Act	-	-
	Deferred tax Liability		
	Disallowance on account of Depreciation and others	0.10	0.10
	MAT Credit Entitlement	-	-
		0.10	0.10

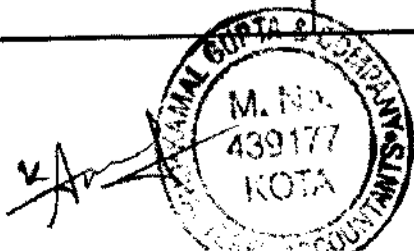
4	Other Non Current Assets	As at 31.03.2023	As at 31.03.2022 (Restated)
	Security Deposit (NSDL)	0.10	-
		0.10	-

5	Inventories	As at 31.03.2023	As at 31.03.2022 (Restated)
	Inventories of Books	45.26	-
		45.26	-

6	Trade Receivables	As at 31.03.2023	As at 31.03.2022 (Restated)
	Trade Receivables considered good - Secured	-	-
	Trade Receivables considered good - Unsecured	48.91	36.69
		48.91	36.69

(₹ in Lakh)

Due Ageing of Trade Receivables					Total
Particulars	Up to 6 months	6 months - 1 Year	1-2 Years	More than 3 Year	
Trade Receivables					
As at 31 March 2023					
(i) Undisputed Trade Receivable- Considered	48.12	-	-	-	48.12
(ii) Undisputed Trade Receivable- Which have	-	-	-	-	-
(iii) Undisputed Trade Receivable- Credit Impaired	-	-	-	-	-
(iv) Disputed Trade Receivable- Considered	-	-	-	0.79	0.79
Net Total	48.12	-	-	0.79	48.91



For CAREER POINT EDUTECH LIMITED
Handwritten signature

For CAREER POINT EDUTECH LIMITED
Handwritten signature
Director

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As at 31 March 2022					
(i) Undisputed Trade Receivable- Considered	35.90	-	-	-	35.90
(ii) Undisputed Trade Receivable- Which have	-	-	-	-	-
(iii) Undisputed Trade Receivable- Credit Impaired	-	-	-	-	-
(iv) Disputed Trade Receivable- Considered	-	-	-	0.79	0.79
Net Total	35.90	-	-	0.79	36.69

(₹ in Lakh)

7 Cash & Bank Balance	As at 31.03.2023	As at 31.03.2022 (Restated)
	Cash & Cash Equivalents	
Cash on hand	2.26	0.50
Balances with Banks :		
a) On Current Accounts	10.42	26.11
	12.68	26.61

(₹ in Lakh)

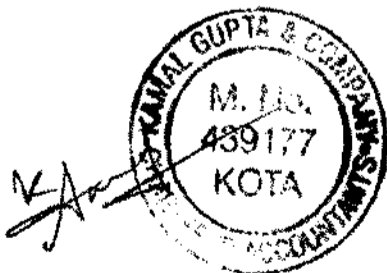
8 Current Loans and Advances	As at 31.03.2023	As at 31.03.2022 (Restated)
	Loans Receivables considered good - Secured	-
Loans Receivables considered good - Unsecured	610.70	312.22
	610.70	312.22

Loan granted by Company to its related party Repayable on Demand

Name of Party	Type of Borrower	Amount of Loan	% of Total Loan
Srajan Capital Limited	Related Party	610.70	100%

(₹ in Lakh)

9 Other current assets	As at 31.03.2023	As at 31.03.2022 (Restated)
	Balance with Authorities	
- GST Input Credit	31.21	18.15
- Income Tax Refund	-	6.11
- TDS Receivable	4.17	2.22
- Advances to creditors	-	0.04
	35.38	26.52



For CAREER POINT EDUTECH LIMITED

Prakash

Manager

For CAREER POINT EDUTECH LIMITED

Shikha
Director

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Career Point Edutech Limited
Notes to Accounts forming the part of Balance Sheet

10 Equity Share Capital		(₹ in Lakh)	
Share Capital		As at 31.03.2023	As at 31.03.2022 (Restated)
Authorised			
5,000,000 Equity Shares of Rs. 10/- each		500.00	500.00
Issued, Subscribed and Fully Paid-up			
578,947 Equity Shares of Rs. 10/- each		57.89	57.89
Subscribed and paid-up:			
578,947 Equity Shares of Rs. 10/- each		57.89	57.89
TOTAL		57.89	57.89

10A Equity Share Capital Suspense			
34000 Equity Share @ Rs. 10/- Each** (Pursuant to the Scheme)		3.40	3.40
TOTAL		3.40	3.40

** Refer Note 21 of the Scheme of Demerger

RECONCILIATION OF NUMBER OF SHARES

Particulars	No. of shares as at 31.03.2023	No. of shares as at 31.03.2022
Opening number of equity shares	578,947	578,947
Additions during the year	-	-
Closing number of equity shares	578,947	578,947

SHAREHOLDERS HOLDING MORE THAN 5% SHARES

Particulars	No. of shares at the end of current reporting period	No. of shares at the end of previous reporting period
Career Point Limited	578,941	578,941

SHAREHOLDING OF PROMOTER

Shares held by promoters at the end of the year 31.03.2023

S.No.	Name of Promoter	No. Of Shares	% of Total Shares	% Change During the year
Equity Share Capital				
1	Career Point Limited	578,941	99.999%	0%
2	Om Prakash Maheshwari	1	0.000%	0%
3	Pramod Maheshwari	1	0.000%	0%
4	Nawal Kishore Maheshwari	1	0.000%	0%
5	Rekha Maheshwari	1	0.000%	0%
6	Shilpa Maheshwari	1	0.000%	0%
7	Neelima Maheshwari	1	0.000%	0%

11 Other Equity		(₹ in Lakh)	
Particular		As at 31.03.2023	As at 31.03.2022 (Restated)
Security Premium on Shares (34000 Shares for Planceess Edu-Solutions Pvt Ltd.)**		131.58	131.58
Retained Earnings (Pursuant to the Scheme)**		(45.92)	(45.92)
Surplus In Statement Of Profit & Loss			
Balance Brought Forward		321.28	295.79
Add:			
Profit as per Statement of Profit and Loss		287.56	25.49
Net Surplus		608.84	321.28
TOTAL		694.50	406.94

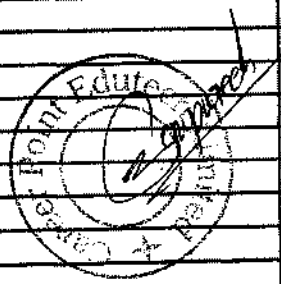
** Refer Note 31 of the Scheme of Demerger

FOR CAREER POINT EDUTECH LIMITED

FOR CAREER POINT EDUTECH LIMITED

Prakash Maheshwari

Shilpa Maheshwari
Direct



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Career Point Edutech Limited
Notes to Accounts forming the part of Balance Sheet

(₹ in Lakh)

12 Short-Term Borrowings	As at 31.03.2023	As at 31.03.2022
		(Restated)
- Unsecured and considered good	-	-
	-	-

13 Trade payables	As at 31.03.2023	As at 31.03.2022
		(Restated)
Payable to Micro Enterprises and small enterprisies	-	0.46
Unsecured and considered good	-	0.11
	-	0.57

Due Aging of Trade Payable

(₹ in Lakh)

Particulars	As at 31.03.2023				
	Upto 1 Year	1-2 Years	2-3 Years	More than 3 Year	Total
Trade Payable					
MSME :	-	-	-	-	-
Other :	-	-	-	-	-
Total	-	-	-	-	-
Particulars	As at March 31, 2022				
	Upto 1 Year	1-2 Years	2-3 Years	More than 3 Year	Total
Trade Payable					
MSME :	0.03	0.43	-	-	0.46
Other :	0.12	-	-	-	0.12
Total	0.15	0.43	-	-	0.58

14 Other financial liabilities	As at 31.03.2023	As at 31.03.2022
		(Restated)
Accrued Salaries and benefits		
-Salaries and benefits Others	0.85	0.81
Other		
- Withholding and other taxes	-	0.47
- Cheques in hand	11.74	-
- Others Payable	6.43	0.20
	19.02	1.48

15 Other Current liabilities	As at 31.03.2023	As at 31.03.2022
		(Restated)
- TDS Payable	0.41	
- Advance from Debtors	24.87	0.37
	25.28	0.37

16 Short term provisions	As at 31.03.2023	As at 31.03.2022
		(Restated)
- Provision for expenses	0.25	0.02
	0.25	0.02

17 Current Tax Liabilities (Net)	As at 31.03.2023	As at 31.03.2022
		(Restated)
- Provision for Income Tax (Net)	-	-

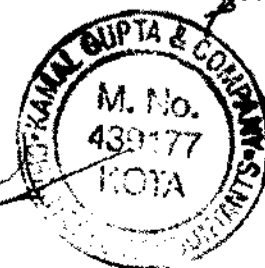
FOR CAREER POINT EDUTECH LIMITED

Prakash

Director

FOR CAREER POINT EDUTECH LIMITED

Shirish



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Career Point Edutech Limited

Notes to Accounts Forming the part of Profit & Loss Account

18. Revenue from Operations

(₹ in Lakh)

Particulars	For the period ended as on 31.03.2023	For the period ended as on 31.03.2022 (Restated)
a) Sales	779.48	462.14
b) Other related receipts	-	3.57
Total	779.48	465.71

19. Other Income

Particulars	For the period ended as on 31.03.2023	For the period ended as on 31.03.2022 (Restated)
Interest on IT Refund	0.57	-
Interest Income	35.29	21.57
Other Income (Misc Write off)	0.05	0.30
Total	35.91	21.87

20. Cost of Material Purchase

Particular	For the period ended as on 31.03.2023	For the period ended as on 31.03.2022 (Restated)
Cost of Materials Purchase		
-Books & Other Material	216.72	100.08
Total	216.72	100.08

21. Change in Inventory

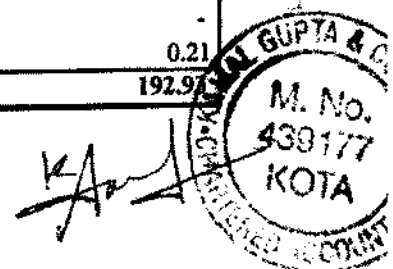
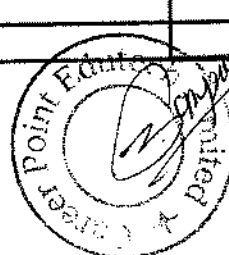
Particular	For the period ended as on 31.03.2023	For the period ended as on 31.03.2022 (Restated)
Opening stock	-	137.89
Less : Closing Stock	45.26	-
Total	(45.26)	137.89

22. Employee Benefit Expenses

Particulars	For the period ended as on 31.03.2023	For the period ended as on 31.03.2022 (Restated)
Salary Expenses	9.92	9.84
Total	9.92	9.84

23. Other Expenses

Particulars	For the period ended as on 31.03.2023	For the period ended as on 31.03.2022 (Restated)
Advertisement Expenses, business promotion exp.	0.01	0.09
Audit Fees	0.30	0.10
Bank Charges	0.01	0.01
Courier & Packing Expenses	237.38	98.79
Donation Expenses	0.25	-
Foreign Exchange Loss	7.25	6.52
Institute Expenses	-	0.06
Legal & Professional Expenses	2.15	0.23
Marketplace Expenses	75.67	85.13
Packing Exp	-	1.09
Printing & Stationary Expenses	0.07	0.04
Rent	-	0.03
Telephone, Internet exp & Software Exp.	0.68	0.63
Travelling Exp.	1.34	-
Misc. Exp.	0.01	0.21
Total	325.12	192.97



For CAREER POINT EDUTECH LIMITED
 For CAREER POINT EDUTECH LIMITED
 Do not withdraw

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24 EARNING PER SHARE (EPS)

Particulars	(₹ in Lakh)	
	Mar-23	Mar-22
Net profit/(loss) after prior period items and income tax (')	287.56	25.48
Weighted average number of	578,947	578,947
Basic EPS and Diluted EPS (in ')	49.67	4.40

25 Segment Reporting :

The management has considered the whole business of the company as a single segment, thus no segment reporting is required.

26 (i) Financial risk management objectives and Policies

The Company's activities are exposed to a variety of financial risks from its operations. The key financial risks include credit risk and liquidity risk. The company's overall risk management policy seeks to minimize potential adverse effects on company's financial performance.

(a) Credit Risk:

Credit risk arises from the possibility that counter party may not be able to settle their obligation as agreed. Credit risk primarily arises from financial assets such as trade receivables, other balance with banks, loans and other receivables.

Trade Receivables: - The maximum exposure to credit risk is primarily from trade receivable. The company periodically assesses the credit quality of counter parties, taking into the financial condition, current economic trends, past experiences and other factors.

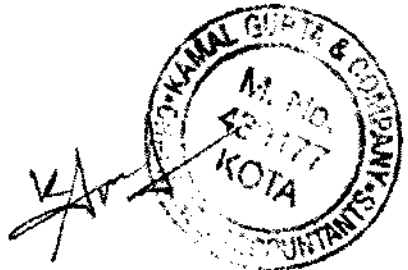
The company has a well-defined sale policy to minimize its risk of credit defaults. Outstanding receivables are regularly monitored and assessed. Impairment analysis is performed based on historical data at each reporting date on an individual basis.

Financial assets are written off when there is no reasonable expectation of recovery, such as customer failing to engage in a repayment plan with the company.

Where financial assets have been written off, the company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognized in Profit or loss.

(Amount in ₹ Lakh)

Particulars	Due Ageing					Total
	Up to 6 months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 Year	
Trade Receivables						
As at 31 March 2023						
(i) Undisputed Trade Receivable- Considered Good	48.12	-	-	-	-	48.12
(ii) Undisputed Trade Receivable- Which have significant increase in credit	-	-	-	-	-	-
(iii) Undisputed Trade Receivable- Credit Impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivable- Considered Good	-	-	-	-	0.79	0.79
Net Total	48.12	-	-	-	0.79	48.91
As at 31 March 2022						
(i) Undisputed Trade Receivable- Considered	35.90	-	-	-	-	35.90
(ii) Undisputed Trade Receivable- Which have significant increase in credit	-	-	-	-	-	-
(iii) Undisputed Trade Receivable- Credit Impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivable- Considered Good	-	-	-	-	0.79	0.79
Net Total	35.90	-	-	-	0.79	36.69



FOR CAREER POINT EDUTECH LIMITED

R. S. Sharma

FOR CAREER POINT EDUTECH LIMITED

Shikha

Director



(b) **Liquidity Risk:** Liquidity risk is the risk, where the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The company's approach to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due.

The table below summarizes the maturity profile of company's financial liabilities based on contractual undiscounted payments: -

Particulars	As at March 31, 2023					
	Carrying Amount	Upto 1 Year	1-2 Years	2-3 Years	More than 3 Year	Total
Interest bearing borrowings	-	-	-	-	-	-
Trade Payable						
MSME :	-	-	-	-	-	-
Other :	-	-	-	-	-	-
Other Liabilities	19.02	19.02	-	-	-	19.02
Total	19.02	19.02				19.02

Particulars	As at 31 March 2022					
	Carrying Amount	Upto 1 Year	1-2 Years	2-3 Years	More than 3 Year	Total
Interest bearing borrowings	-	-	-	-	-	-
Trade Payable						
MSME :	0.46	0.03	0.43	-	-	0.46
Other :	0.12	0.12	-	-	-	0.12
Other Liabilities	1.48	1.48	-	-	-	1.48
Total	2.05	1.62	0.43			2.05

26 (II) Capital risk management

The Company's policy is to maintain an adequate capital base so as to maintain creditor and market confidence and to sustain future development. Capital includes issued capital and all other equity reserves attributable to equity holders. The primary objective of the Company's capital management is to maintain an optimal structure so as to maximize the shareholder's value. In order to strengthen the capital base, the company may use appropriate means to enhance or reduce capital, as the case may be.

The Company is not subject to any external imposed capital requirement. The company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. Net Debt is calculated as borrowings less cash and cash equivalents.

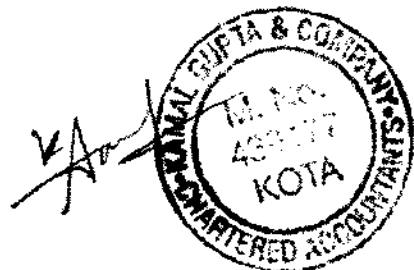
(Amount in ₹ Lakh)

Particulars	Mar-23	Mar-22
Borrowings	-	-
Less: Cash and Cash	12.68	26.61
Net debt	(12.68)	(26.61)
Equity Share Capital	57.89	57.89
Other Equity	694.50	406.94
Total Capital	752.39	464.84
Capital and net debt	739.71	438.23
Gearing ratio	(0.02)	(0.06)

26 (III) Amount payable to Micro, Small & Medium Enterprises (MSMED Act)

(a) In spite of absence of a data-base identifying creditors as Micro, Small & Medium Enterprises, the management is of the opinion that there are no parties which can be classified as Micro, Small & Medium Enterprises to whom the company owes any sum. The Auditors have accepted the representations of the management in this matter.

(b) The company will identify the suppliers who are covered under "The Micro, Small & Medium Enterprises Development Act, 2006" on receiving the information from them, after which necessary information as required under the said Act will be complied.



For Career Point EduTech Limited

Praveen Kumar

Director

For Career Point EduTech Limited

Shree

Director



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As Required by section 22 of the Micro, small and medium Enterprises development Act, 2006 the following information is disclosed :

Particulars	Mar-23	Mar-22
Principal and interest amount due and remaning unpaid at the end of the accounting year	-	-
Interest paid in terms of section 16 of the MSME act during the year	-	-
The Amount of interest due payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified	-	-
The amount of interest accrued and remaning unpaid at the end of the accounting year	-	-
The amount of further interest remaning due and payable in succeeding year, until such interest dues above are actully paid	-	-

The above information regarding Micro, small and medium enterprises has been determined of the extent such parties have been

26 (IV) Fair Valuation techniques

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values (Amount in ₹ Lakh)

Particular	Mar-23		Mar-22	
	Carrying amount	Fair Value	Carrying Amount	Fair Value
(i) Financial Assets				
At Amortized Cost				
Trade Receivable	48.91	48.91	36.69	36.69
Others	623.39	623.39	338.83	338.83
Total	672.30	672.30	375.51	375.51
(ii) Financial Liabilities				
At Amortized Cost				
Borrowing	-	-	-	-
Trade payable	-	-	0.57	0.57
Others	19.02	19.02	1.48	1.48
Total	19.02	19.02	2.05	2.05

The following methods and assumptions were used to estimate the fair values:

Fair value of cash and deposits, trade receivables, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.



For CAREER POINT EDUTECH LIMITED

Pr. Mahesh

Director

For CAREER POINT EDUTECH LIMITED

Shilpa

Director



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27 Disclosures as required by Indian Accounting Standard (IND AS) 24 Related Party Disclosures

(a) Relationships:

List of related parties with whom transactions were carried out during the period:

- (i) **Holding Company:-** 1. Career Point Ltd.
- (ii) **Subsidiary companies :-** N.A.
- (iii) **Associates :** N.A.
- (v) **Relatives of Key Management Personnel :** N.A.
- (vi) **Enterprises under the same management :-** 1. Career Point Accessories Pvt. Ltd.
2. Career Point Learning Solutions Ltd.
3. Srajan Capital Ltd.
4. Global Public School (Gopi Bai Foundation)

(b) The following transactions were carried out with the related parties in the ordinary course of business:

(₹ In Lakh)			
Sr No.	Nature of transaction / relationship	For the period ended as on 31.03.2023	For the period ended as on 31.03.2022
1	Loans and advances given Enterprises under the same management Srajan Capital Ltd.	772.50	245.00
	Total	772.50	245.00
2	Repayment of Loans & Advances Enterprises under the same management Srajan Capital Ltd.	505.78	118.03
	Total	505.78	118.03
3	Interest Income Holding Company Career Point Limited Enterprises under the same management Srajan Capital Ltd.	35.29	19.08
	Total	35.29	19.08
4	Purchase Holding Company Career Point Limited Enterprises under the same management Career Point Learning Solutions Ltd. Career Point Accessories P. Ltd.	-	6.58
	Total	-	6.58
5	Sales - Holding Company Career Point Limited Enterprises under the same management Career Point Learning Solutions Ltd. Career Point Accessories P. Ltd. Global Public School (Gopi Bai Foundation)	9.11 238.49 75.00	37.73 - 14.69 1.40
	Total	322.60	53.82
6	Settlement of liabilities on behalf of the entity or by the entity on behalf of that Holding Company Career Point Limited	62.22	1.99
	Total	62.22	1.99

(c) Amount due to / from related parties

Sr No.	Nature of transaction / relationship	31.03.2023	31.03.2022
1	Advance From Customer Enterprises under the same management Career Point Accessories P. Ltd.	24.87	-
	Total	24.87	-
2	Loans and advances receivable Enterprises under the same management Srajan capital Ltd.	610.70	312.22
	Total	610.70	312.22

28 Income Tax:

Amounts recognized in Statement of Profit and Loss

(₹ in Lakh)

Particulars	31.03.2023	31.03.2022
Current Income Tax		
- Current year	-	-
- Adjustment in respect of current income tax of earlier year	-	-
MAT (Credit) Entitlement		
Deferred Tax- Relating to origination and reversal of temporary	0.00	0.02
Income tax expense reported in the statement of profit & loss	0.00	0.02

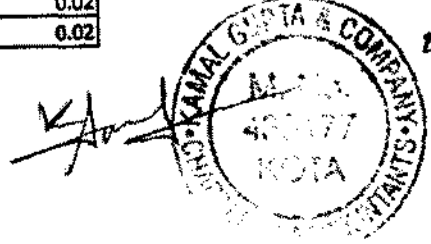
FOR CAREER POINT EDUTECH LIMITED

P. S. Mahesh

Director

FOR CAREER POINT EDUTECH LIMITED

Shubh



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30. Other Additional information related to financial statements.

a Title deed of immovable property not held in the name of Company.

The company does not have any immovable property as on date 31.03.2023

b Borrowings

The Company has not borrowed from banks or financial institutions on the basis of security of current assets hence the company has not filed any quarterly return or statement with bank or financial institutions.

c Utilization of Borrowed funds and Share Premium or any other fund

The Company has neither given loans & advances to any person with the understanding that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) nor provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

d Wilful Defaulter* - The company is not a wilful defaulter by any bank or financial Institution or other lender

* "wilful defaulter" here means a person or an issuer who or which is categorized as a wilful defaulter by any bank or financial Institution (as defined under the Act) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

e Relationship with Struck off Companies: The company has not any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

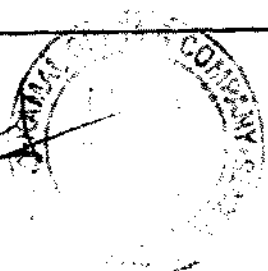
f Registration of charges or satisfaction with Registrar of Companies

No Charge was created on the assets of the company and the securities held by the company for the FY 2022-23

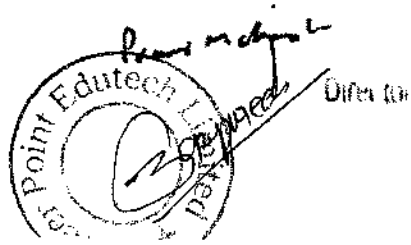
g Compliance with number of layers of companies: The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017. Further the company is wholly owned subsidiary of Career Point Limited.

h Disclosure of Ratios: For calculation of ratios, guidelines issued by the ICAI are considered

Sr. No.	Ratio	FY 2022-23	FY 2021-22	% of Variation	Reason for change in the ratio by more than 25% as compared to the preceding year and other remarks
1	Current Ratio,(Current assets / Current liabilities)	16.90	164.75	-90%	Current assets of the company decreased due to high turnover in current reporting period as compared to previous year.
2	Debt-Equity Ratio,(Total liabilities /Share holder funds)	0.06	0.01	1031%	This ratio change due to advance given for material purchase.
3	Debt Service Coverage Ratio (net operating income /debt service) debt service =interest & lease payments +principal repayments	NA	NA	NA	Company has no term loan , therefore not applicable .
4	Return on Equity Ratio,(net Income /share holders fund)	0.38	0.05	599%	Net Income in current period high as compared to previous reporting period
5	Inventory turnover ratio,(inventory turnover =COGS*/opening + closing) / 2 *COGS = Opening Inventory+ Purchases+ Direct Expenses - Closing Inventory	18.07	6.12	195%	The Company has sold all inventory during the year end. So Avg Inventory decreased in current year as compared to previous year.
6	Trade Recevables turnover ratio, = Net Sales / Avg Trade Receivable	18.21	18.96	-4%	NA
7	Trade payables turnover ratio,	0.00	0.00	0%	NA
8	Net capital* turnover ratio = Sales Turnover / Net Capital* net capital=CA-CL	1.10	1.17	-6%	Turnover in current period high as compared to previous reporting period
9	Net profit* ratio = PAT/Total Revenue,* profit after tax	0.35	0.05	575%	Revenue in current period high as compared to previous reporting period.
10	Return on Capital employed, (EBIT/ Capital Emp)(Capital Emp = Share Holder Fund + NCL)	0.38	0.10	280%	Revenue in current period high as compared to previous reporting
11	Return on investment.	NA	NA	NA	The company does not held / sold any Shares, hence this ratio cannot be calculated in the company.

[Signature]


For CAREER POINT EDUTECH LIMITED

[Signature]

 Director

For CAREER POINT EDUTECH LIMITED

[Signature]
 Director

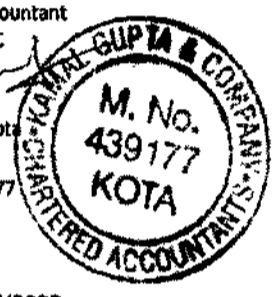
1410

- h **Scheme of Arrangement under section 230-232 of the Companies Act, 2013 :** The Board of Directors of the Company in their meeting held on 14th February 2023, has approved a composite scheme of arrangement ('Scheme') under Section 230 to 232, read with Section 66 and other applicable provisions of the Companies Act, 2013 and the provisions of other applicable laws, amongst Career Point Limited (CPL) (Transferee Company/Demerged Company) and Career Point Edutech Limited (Resulting Company) and their respective shareholders. The Scheme provides for (i) demerger of education business ("Demerged Undertaking") from Career Point Limited to Career Point Edutech Limited (Resulting Company); The appointed date for the purpose of giving scheme effect is 1 April 2023. The scheme is, inter alia, approval from the statutory, regulatory and customary approvals, including approvals from Stock Exchanges, NCLT Chandigarh Branch. The Company has submitted the Scheme before the Regulatory Authorities on dated 28.02.2023 and pending for approval from the authorities.
 - i The company does not have any undisclosed income which requires disclosure or surrender in the tax assessments under the Income Tax Act, 1961 during the FY 22-23. Accordingly, this clause is not applicable to company.
 - j The company has not traded or invested in Crypto currency or virtual currency during the financial year. Therefore this clause is not applicable to company.
- 31 Previous year figures have been regrouped/rearranged/recasted wherever consider necessary to make them comparable with current period.

As per our report of even date attached

for KAMAL GUPTA & COMPANY
Chartered Accountant
FRN : 031182C

CA. Kamal Gupta
Proprietor
M. No. : 439177

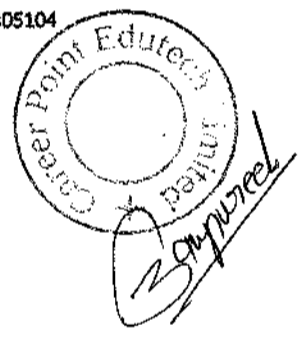


Date : 25/05/2023
Place : Kota

for and on behalf of the Board of Directors of
Career Point Edutech Limited

Pramod Maheshwari
Pramod Maheshwari
Director
DIN : 00185711

Shilpa Maheshwari
Shilpa Maheshwari
Director
DIN : 08305104



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Career Point Edutech Limited

Note for year Ended 31.03.2023

Note No. 31

The Scheme of Demerger

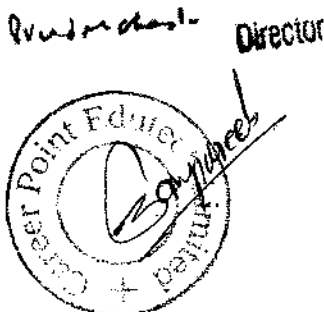
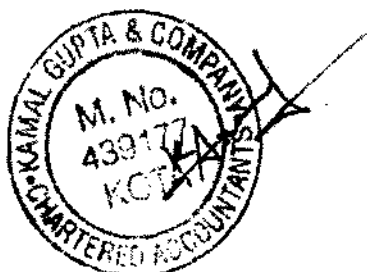
The Board of Directors of Career Point Edutech Limited had approved a Scheme of Arrangement between Plancess Edusolutions Private Limited and Career Point Edutech Limited and their respective Shareholders for (a) Demerger of competitive course division of Demerged undertaking Plancess Edusolutions Private Limited (PEPL) with Career Point Edutech Limited (Resulting Company, herein after referred as "CPEL") with effect from the Appointed Date, i.e, 1st April, 2019 under Section 230 and 232 of the Companies Act, 2013 and (b) exchange of Shares of Plancess Edusolutions Private Limited for Shares of Career Point Edutech Limited at the option of shareholders of Plancess Edusolutions Private Limited. The Scheme has since been sanctioned by the Hon'ble Bench of the National Company Law Tribunal (NCLT) at Jaipur & Mumbai by their respective orders dated 28th April, 2022 and 3rd February, 2023. The certified copies of the Orders have been filed with the respective Registrar of Companies on 10th March, 2023. The Scheme has come into effect accordingly. Due effect of the Demerger of PEPL with CPEL from the orders dated 10th March 2023 have been given in the financial statements of Career Point Edutech Limited. Pursuant to the Scheme:

Amount ₹ in Lacs

Particulars – Appointed Date	As at 01/04/2019
	Plancess Edusolutions Private Limited
Liabilities	
Trade Payable	0.08
Total Liabilities (B)	0.08
Intangible Assets	126.88
Tangible Assets	8.18
Trade Receivables	0.00
Deferred Tax Assets	
Total Assets (A)	135.06
Total Liabilities (B) – Total Assets (A)	134.98
No. of Share : 34000	
Share Capital @ 10 Rs. Per Share	3.40
Securities Premium @ 387/- Per Share	131.58

The difference between the assets and liabilities so recorded in the books of account of the Company (the Resulting Company or CPEL) as reduced by the aggregate face value of Equity Shares to be issued by the Company as also the difference between the face value of the Equity Shares of the Company held by PEPL and the carrying amount thereof in the books of PEPL has been adjusted/Credited to Capital Reserve in the books of account of the Company:

For CAREER POINT EDUTECH LIMITED



For CAREER POINT EDUTECH LIMITED
 Director

Director

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The Company shall, in consideration of the demerger, issue and allot to the Equity Shareholders of PEPL as detailed below:

17 Equity Shares of ` 10/- each in the Company CPEL credited as fully paid up for every 55 Equity Shares of 10/- each fully paid-up held by the said Equity Shareholders of PEPL.

Based on the above, Equity Shareholders of PEPL to receive 34000 Equity Shares of ` 10/- each fully paid up in the capital of CPEL.

All assets, liabilities and provisions of each of the demerged companies have been transferred to and vested in the company w.e.f. 01.04.2019 and have been recorded at Fair value of respective assets/liabilities under the " acquisition method" method of accounting as per applicable Indian Accounting Standards (Ind-AS) 103 Business combination.

Loans, advances and other obligations/liabilities due including Equity Shares held between the Resulting company and the Demerged company and vice versa, the obligation in respect thereof will come to an end and corresponding effect shall be given in the books of account for the reduction of any assests or liabilities as the case may be and there would be no accrual of interest any other charges in respect of such inter-company loans, deposits or balances, with effect from the Appointed date i.e. 01st April 2019.

All costs and expenses including any taxes and duties as well as other costs incidental with the finalization of the scheme and to put it into operation and any other expenses or charges attributable to the implementation of the scheme, shall be charged to Profit & Loss Account of the resulting company.

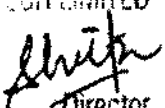
Consequent to and as part of the Demerger of the PEPL with the CPEL the respective Authorised Share Capital of the Demerged Company shall stand merged into and combined with the Authorised Share Capital of the Company pursuant to the Scheme, without any further act or deed, and without payment of any registration or filing fee on such combined Authorised Share Capital. Accordingly, Authorized Capital of the Resulting Company under the Scheme is to increase as detailed below:

Particulars	Amount ₹ in Lacs
50,00,000 Equity Shares of ₹10 each	500.00
Total Authorised Shares Capital	500.00

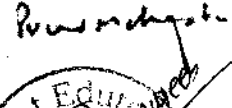

Career Point Edutech Limited is an unlisted public company and a wholly -owned subsidiary company of Career Point Limited , a public limited company whose equity shares are listed on BSE and NSE. And additional equity shares to be issued by CPEL pursuant to the scheme.


The necessary steps and formalities in respect of transfer of assets and investments in favour of the Company are under implementation.

All business activities carried on by the PEPL w.e.f. 03.02.2023 in the ordinary course of business were deemed to have been carried on for and on behalf of and in trust for the Company and consequently all profits and losses and related taxes paid were deemed to be the profits, losses and taxes of the Company, as the case may be.

For CAREER POINT EDUTECH LIMITED

Director

For CAREER POINT EDUTECH LIMITED


Director



M. NO. 4577
ROTA

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As the Scheme is effective from the Appointed Date i.e. 01.04.2019, the impact of result for the period for 01.04.2019 to 10.03.2023 have been disclosed/given in the (Profit & Loss Statement), Surplus under the head "Reserve & Surplus" are:

(Amount in ₹ Lacs)

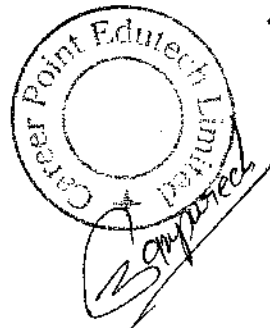
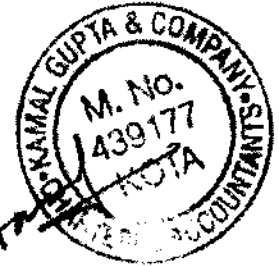
Particular	01.04.2019 to 31.03.2020	01.04.2020 to 31.03.2021	01.04.2021 to 31.03.2022	01.04.2022 to 10.03.2023	10.03.2023 to 31.03.2023
Tangible Assets	6.88	4.47	4.47	4.47	4.47
Intangible Assets to the extent not written off	105.73	84.58	63.44	63.44	42.29
Trade Receivables	0.00	0.00	0.00	0.00	0.00
Trade Payable	0.80	0.00	0.00	0.00	0.00
Share Capital Suspenses	3.40	3.40	3.40	3.40	3.40
Securities Premium	131.58	131.58	131.58	131.58	131.58

For CAREER POINT EDUTECH LIMITED

[Signature]
Director

For CAREER POINT EDUTECH LIMITED

Director



ANNEXURE

F4

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KAMAL GUPTA & COMPANY

(Chartered Accountants)

Address : House No. 16, Rangvihar, Mahaveer Nagar 3rd, Kota (Rajasthan)

Mob. 8109105271, Email: cakamal38@gmail.com

Limited Review Report on Unaudited financial results of Career Point Edutech Limited for the Quarter ended 30th Sept. 2023 pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the Board of Directors of CAREER POINT EDUTECH LIMITED.

1. We have reviewed the accompanying Statement of unaudited financial results of Career Point Edutech Limited ('the Company') for the Half year ended 30th Sept. 2023 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation")
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for KAMAL GUPTA & COMPANY

Chartered Accountant

FRN : 031182C

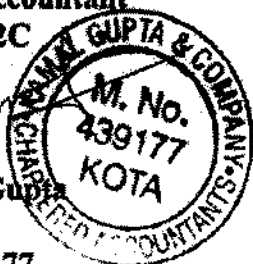
CA. Kamal Gupta

Proprietor

M. No. : 439177

UDIN : 23439177BGYUOO3090

DATE : 06/11/2023



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Career Point Edutech Limited

INDAS Balance Sheet as at 30.09.2023

CIN : U80302RJ2006PLC023306

(₹ in Lakh)

Particulars	Note No.	As at 30.09.2023	As at 30.09.2022
ASSETS			
(1) Non-current Assets			
(a) Property, plant and equipment	2	4.80	4.98
(b) Other intangible assets	2	31.75	52.89
(c) Deferred tax assets(Net)	3	12.94	0.10
(d) Other Non-Current Assets	4	0.10	-
		49.59	57.97
(2) Current Assets			
(a) Financial Assets			
(i) Trade Receivables	5	81.97	48.14
(ii) Cash and Cash Equivalents	6	21.18	99.55
(iii) Loans	7	659.14	364.61
(b) Other Current Assets	8	48.75	41.05
		811.05	553.35
TOTAL ASSETS		860.64	611.32
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	9	61.29	57.89
(b) Equity Share Capital Suspense	9A	-	3.40
(c) Other Equity	10	773.55	504.95
		834.84	566.24
LIABILITIES			
(1) Non-current Liabilities			
(a) Deferred Tax Liabilities(Net)		-	-
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	11	-	-
(ii) Trade payables	12	-	-
- Micro & Small Enterprises		-	-
- Other than Micro & Small Enterprises		1.71	43.77
(iii) Other Financial liabilities	13	24.00	0.97
(b) Other Current Liabilities	14	0.09	0.34
(c) Short Term Provision	15	-	-
(d) Current Tax Liabilities (Net)	16	-	-
		25.80	45.08
TOTAL EQUITY AND LIABILITIES		860.64	611.32

The accompanying notes 1 to 28 are an integral part of the Financials Statements.

As per our report of even date attached
for KAMAL GUPTA & COMPANY

Chartered Accountants
FRN : 031

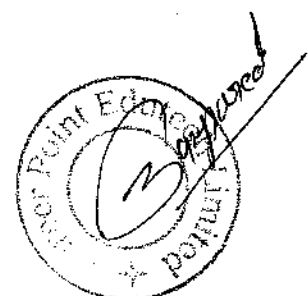
M. No. 39177
KOTA
CA. Kamal Gupta
Proprietor
M. No. : 439

UDIN: 23439177B6YU003090
Kota
Date : 06/11/2023

for and on behalf of the Board of Directors of
Career Point Edutech Limited

Pramod Maheshwari
Director
DIN : 00185711

Shilpa Maheshwari
Director
DIN : 08305104



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Career Point Edutech Limited
Profit and Loss statement for the Quarter Ended 30.09.2023
 CIN : U80302RJ2006PLC023306

(₹ in Lakh)

Sr. No.	Particulars	Note No.	For the period ended as on 30.09.2023	For the period ended as on 30.09.2022
I	Revenue from Operations	17	247.44	307.37
II	Other Income	18	38.37	16.24
III	Total Revenue (I+II)		285.81	323.61
IV	Expenses			
	Cost of Material Purchase	19	77.55	90.13
	Change in Inventory	20	45.26	-
	Employee Benefit Expenses	21	6.13	4.86
	Financial Costs	22	-	-
	Depreciation and amortization expense	2	10.66	10.66
	Other expenses	23	79.99	119.94
	Total expenses		219.59	225.59
V	Profit before exceptional and extraordinary items and tax (III-IV)		66.22	98.02
VI	Exceptional items			
VII	Profit before tax after exceptional items(V-VI)		66.22	98.02
VIII	Tax expense:			
	(a) Provision for tax		-	-
	(b) Earlier Period Taxes (IT)		-	-
	(c) Deferred Tax Assets		(12.84)	-
			(12.84)	-
IX	Profit/ (Loss) after tax for the period (VII - VIII)		79.06	98.02
X	Minority Interest in income		-	-
XI	Share of Profit / Loss in associate companies		-	-
XII	Profit available for distribution		79.06	98.02
	Other Comprehensive Income			
	A. Items that will not be reclassified to profit or loss			
	B. Items that will be reclassified to profit or loss			
	Total Other Comprehensive Income for the period			
	Total Comprehensive Income for the period		79.06	98.02
XIII	Earnings per equity share:			
	(1) Basic		12.90	16.93
	(2) Diluted		12.90	16.93

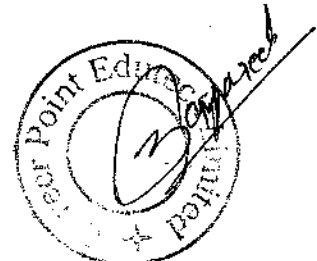
As per our report of even date attached

for KAMAL GUPTA & COMPANY
 Chartered Accountants
 FRN : 034187
 M. No. 439177
 KOTA
 CA. Kamal Gupta
 Proprietor
 M. No. : 439177

UDIN:
 Kota
 Date : 06/11/2023

For and on behalf of the Board of Directors of
 Career Point Edutech Limited

Pramod Maheshwari
 Pramod Maheshwari
 Director
 DIN : 00185711
Shilpa Maheshwari
 Shilpa Maheshwari
 Director
 DIN : 08305104



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Career Point Edutech Limited
Cash Flow Statement
CIN : U80302RJ2006PLC023306

(Amount in ₹ Lakh)

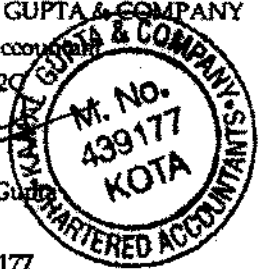
Particular	For the period ended as on 30.09.2023	For the period ended as on 30.09.2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before Tax & Extraordinary Items	66.21	98.01
Adjustments for :	-	-
Interest Expenses	-	-
Depreciation	10.66	10.66
Gain on sale of Investment	-	-
Interest Income	(38.37)	(15.81)
Operating Profit before Working Capital Changes	38.50	92.86
Increase/(Decrease) in Current & Non Current Liabilities	(20.47)	(0.56)
Increase/(Decrease) in Trade Payables	1.71	43.20
(Increase)/Decrease in Inventories	45.26	-
(Increase)/Decrease in Trade Receivables	(33.06)	(11.45)
(Increase)/Decrease in Loan and Advances	-	-
(Increase)/Decrease in Other Current Assets	(13.38)	(14.53)
Cash generated from Operations	18.56	109.52
Direct taxes paid	-	-
Net Cash flow from Operating Activities	18.56	109.52
B. CASH FLOW FROM INVESTING ACTIVITIES		
Fixed Assets Purchase		
Investment Sale		
Net Cash flow from / Used in Investing Activities		
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid		
Unsecured Loan Given	(48.43)	(52.39)
Interest Income	38.37	15.81
Net Cash flow from / Used in Financing Activities	(10.06)	(96.58)
Net Decrease / Increase in Cash or Cash Equivalents (A+B+C)	8.50	72.94
Cash and Cash Equivalents at beginning of the period	12.68	26.61
Cash and Cash Equivalents at end of the period	21.18	99.55

- Statement of cash flows has been prepared under the indirect method as set out in the Ind AS 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015.
- Cash and cash equivalents represent bank balance.
- Previous year's figures have been regrouped/reclassified wherever applicable.

As per our report of even date attached for KAMAL GUPTA & COMPANY

Chartered Accountants
 FRN : 0311820

CA. Kamal Gupta
 Proprietor
 M. No. : 439177

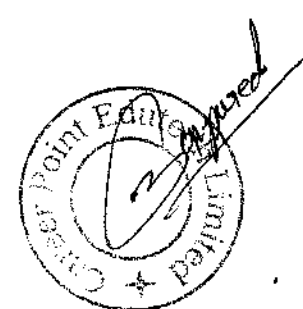


Kota
 Date : 06/11/2023

for and on behalf of the board of Directors of Career Point Edutech Limited

Pramod Maheshwari
 Pramod Maheshwari
 Director
 DIN : 00185711

Shilpa Maheshwari
 Shilpa Maheshwari
 Director
 DIN : 08305104



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Career Point Edutech Limited
STATEMENT OF CHANGES IN EQUITY

A. EQUITY SHARE CAPITAL
(1) Current reporting period

(₹ in Lakh)

Balance as at 01.04.2023	Changes in Equity Share Capital due to prior period errors	Revised balance at the beginning of the current reporting period	Changes in equity share capital during the Period	Balance as at 30.09.2023
57.89	-	-	3.40	61.29

Balance as at 01.04.2022	Changes in Equity Share Capital due to prior period errors	Revised balance at the beginning of the current reporting period	Changes in equity share capital during the Period	Balance as at 30.09.2022
57.89	-	-	-	57.89

B. OTHER EQUITY

(₹ in Lakh)

Particulars	Securities Premium	Preference Share Capital	Retained Earnings	Total other equity
Previous Reporting Period				
Balance as at 01.04.2022	-	-	321.28	321.28
Security Premium on Shares for Plancess Edu-Solutions Pvt Ltd. **	131.58	-	-	-
Retained Earnings (Pursuant to the Scheme) ** Merger of Plancess Edu-Solutions Pvt Ltd.	-	-	(45.92)	(45.92)
Profit for the period	-	-	98.01	98.01
Total Comprehensive Income for the period	-	-	52.09	52.09
Balance as at 30.09.2022	131.58	-	373.37	504.95
Balance as at 01.04.2023				
Balance as at 01.04.2022	-	-	406.67	406.67
Security Premium on Shares for Plancess Edu-Solutions Pvt Ltd. **	131.58	-	-	-
Retained Earnings (Pursuant to the Scheme) ** Merger of Plancess Edu-Solutions Pvt Ltd.	-	-	(45.92)	(45.92)
Profit for the period	-	-	79.06	79.06
Total Comprehensive Income for the period	-	-	93.14	93.14
Balance as at 30.09.2023	131.58	-	441.97	573.55

As per our report of even date attached for KAMAL GUPTA & COMPANY Chartered Accountants
FRN : 031182C

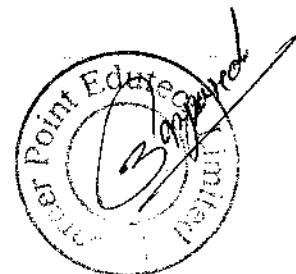
CA. Kamal Gupta
Proprietor
M. No. : 438177



Kota
Date : 06/12/2023
UDIN :

for and on behalf of the Board of Directors of Career Point Edutech

Shilpa Maheshwari
Premod Maheshwari
Director
DIN : 00185211
Shilpa Maheshwari
Shilpa Maheshwari
Director
DIN : 08305104



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Career Point Edutech Limited
Notes to Accounts Forming the part of Balance Sheet

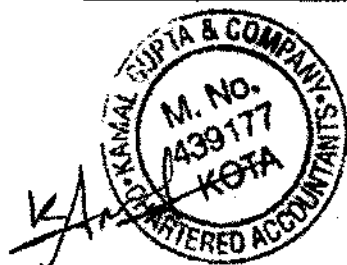
2 Property, Plant and Equipment

(₹ in Lakh)

Particular	Furniture & Fixtures	Office Equipment	Computer	Server	Total
Gross carrying value:					
As at 01.04.2023	0.00	1.17	0.00	8.18	9.35
Additions	-	-	-	-	-
Disposal/ adjustments	-	-	-	-	-
As at 30.09.2023	0.00	1.17	0.00	8.18	9.35
Accumulated depreciation/					
As at 01.04.2023	-	0.75	-	3.71	4.46
Additions	-	0.09	-	-	0.09
Disposal/ adjustments	-	-	-	-	-
As at 30.09.2023	-	0.84	-	3.71	4.55
Net carrying value					
As at 31.03.2023	-	0.42	0.00	4.47	4.89
As at 30.09.2023	0.00	0.33	0.00	4.47	4.80

2 Other intangible assets

Particular	Software	Trademark	Video Content	Total
Gross carrying value:				
As at 01.04.2023	0.00	0.03	126.87	126.90
Additions	-	-	-	-
Disposal/ adjustments	-	-	-	-
As at 30.09.2023	0.00	0.03	126.87	126.90
Accumulated depreciation/ impairment:				
As at 01.04.2023	-	-	84.59	84.59
Additions	-	-	10.56	10.56
Disposal/ adjustments	-	-	-	-
As at 30.09.2023	-	-	95.15	95.15
Net carrying value				
As at 31.03.2023	0.00	0.03	42.28	42.31
As at 30.09.2023	0.00	0.03	31.72	31.75



CAREER POINT EDUTECH LIMITED

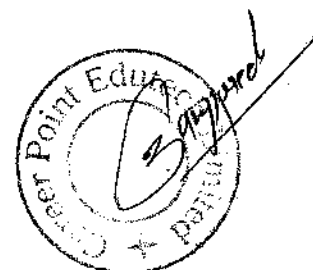
Prasanna

Director

CAREER POINT EDUTECH LIMITED

Shilpa

Director



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The changes in the carrying value of property, plant and equipment for the period ended 30.09.2022 are as follows:

(₹ in Lakh)

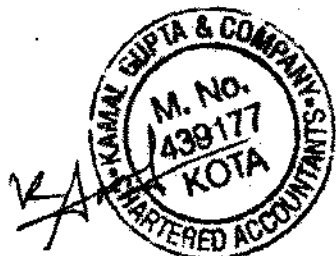
2 Property, Plant and Equipment

	Furniture & Fixtures	Office Equipment	Computer	Server	Total
Gross carrying value:					
As at 01.04.2022	0.27	1.17	0.37	8.18	9.99
Additions	-	-	-	-	-
Disposal/ adjustments	-	-	-	-	-
As at 30.09.2022	0.27	1.17	0.37	8.18	9.99
Accumulated depreciation/ impairment:					
As at 01.04.2022	0.27	0.57	0.37	3.71	4.92
Additions	-	0.09	-	-	0.09
Disposal/ adjustments	-	-	-	-	-
As at 30.09.2022	0.27	0.66	0.37	3.71	5.01
Net carrying value					
As at 31.03.2022	0.00	0.60	0.00	4.47	5.07
As at 30.09.2022	0.00	0.51	0.00	4.47	4.98

The changes in the carrying value of investment properties for the period ended 30.09.2022 are as follows:

2 Other intangible assets

	Software	Trademark	Video Content	Total
Gross carrying value:				
As at 01.04.2022	89.27	0.03	126.88	216.17
Additions	-	-	-	-
Disposal/ adjustments	-	-	-	-
As at 30.09.2022	89.27	0.03	126.88	216.17
Accumulated depreciation/ impairment:				
As at 01.04.2022	89.27	-	63.44	152.71
Additions	-	-	10.57	10.57
Disposal/ adjustments	-	-	-	-
As at 30.09.2022	89.27	-	74.01	163.28
Net carrying value				
As at 31.03.2022	0.00	0.03	63.43	63.46
As at 30.09.2022	0.00	0.03	52.86	52.89



For CAREER POINT EDUCATIONAL SERVICES LIMITED

Rudraksh

Director

For CAREER POINT EDUTECH LIMITED

Shilpa

Director

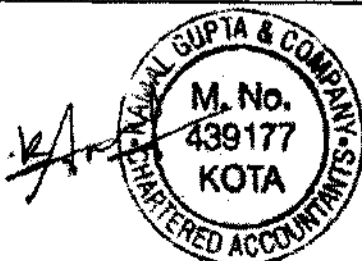


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Career Point Edutech Limited
Notes to Accounts forming the part of Balance Sheet

(₹ in Lakh)

3	Deferred tax assets (Net)	As at 30.09.2023	As at 30.09.2022
	Deferred tax asset		
	Disallowance/c.f. loss as per Income Tax Act	-	
	Deferred tax Assets		
	Disallowance on account of Depreciation and others	12.94	0.10
	MAT Credit Entitlement	-	-
		12.94	0.10
4	Other Non Current Assets	As at 30.09.2023	As at 30.09.2022
	Security Deposit (NSDL)	0.10	-
		0.10	-
5	Trade Receivables	As at 30.09.2023	As at 30.09.2022
	Trade Receivables considered good - Secured	-	-
	Trade Receivables considered good - Unsecured	81.97	48.14
		81.97	48.14
6	Cash & Bank Balance	As at 30.09.2023	As at 30.09.2022
	Cash & Cash Equivalents		
	Cash on hand	1.87	0.74
	Balances with Banks :		
	a) On Current Accounts	19.31	98.81
		21.18	99.55
7	Current Loans and Advances	As at 30.09.2023	As at 30.09.2022
	Loans Receivables considered good - Secured		
	Loans Receivables considered good - Unsecured	659.14	364.61
		659.14	364.61
Loan granted by Company of to its related party Repayable on Demand			
	Name of Party	Type of Borrower	Amount of Loan
	Srajan Capital Limited	Related Party	659.14
			100%
8	Other current assets	As at 30.09.2023	As at 30.09.2022
	Balance with Authorities		
	- GST Input Credit	40.52	30.83
	- Income Tax Refund	4.17	10.22
	- TDS Receivable	4.06	-
		48.75	41.05



For CAREER POINT EDUTECH LIMITED

For CAREER POINT EDUTECH LIMITED

Director

Director

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Career Point Edutech Limited
Notes to Accounts forming the part of Balance Sheet

9 Equity Share Capital

(₹ in Lakh)

Share Capital	As at 30.09.2023	As at 30.09.2022
Authorised		
5,000,000 Equity Shares of Rs. 10/- each	500.00	500.00
Issued, Subscribed and Fully Paid-up		
578,947 Equity Shares of Rs. 10/- each	61.29	57.89
Subscribed and paid-up:		
578,947 Equity Shares of Rs. 10/- each	61.29	57.89
TOTAL	61.29	57.89

9A Equity Share Capital Suspense Account

(₹ in Lakh)

Share Capital	As at 30.09.2023	As at 30.09.2022
Eq. Share Capital Suspense Account		3.40
TOTAL	-	3.40

RECONCILIATION OF NUMBER OF SHARES

Particulars	No. of shares as at 30.09.2023	No. of shares as at 30.09.2022
Opening number of equity shares	578,947	578,947
Additions during the Period	34,000	-
Closing number of equity shares	612,947	578,947

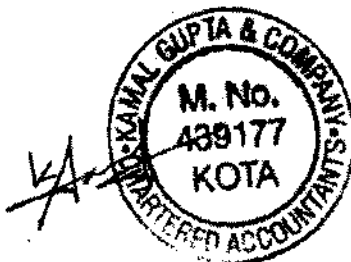
SHAREHOLDERS HOLDING MORE THAN 5% SHARES

Particulars	No. of shares at the end of current reporting period	No. of shares at the end of Previous reporting period
Career Point Limited	609,233	578,941

SHAREHOLDING OF PROMOTER

Shares held by promoters at the end of the Period 30.09.2023

S.No.	Name of Promoter	No. Of Shares	% of Total Shares	% Change During the Period
	Equity Share Capital			
1	Career Point Limited	609,233	99.394%	0%
2	Om Prakash Maheshwari	1	0.000%	0%
3	Pramod Maheshwari	1	0.000%	0%
4	Nawal Kishore Maheshwari	1	0.000%	0%
5	Rekha Maheshwari	1	0.000%	0%
6	Shilpa Maheshwari	1	0.000%	0%
7	Neelima Maheshwari	1	0.000%	0%



For CAREER POINT EDUTECH LIMITED

P. Maheshwari

Director

For CAREER POINT EDUTECH LIMITED

Shilpa

Director



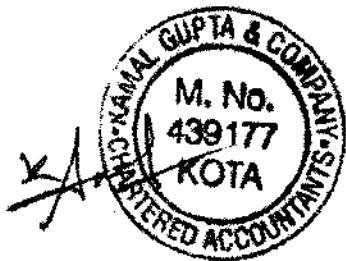
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10 Other Equity

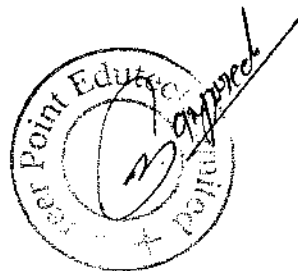
(₹ in Lakh)

	As at 30.09.2023	As at 30.09.2022
Security Premium on Shares for Planceess Edu-Solutions Pvt Ltd.**	131.58	131.58
Retained Earnings		
(Pursuant to the Scheme)** Merger of Planceess Edu-Solutions Pvt Ltd.	(45.92)	(45.92)
Balance Brought Forward	608.83	321.28
Add:		
Profit as per Statement of Profit and Loss	79.06	98.00
Net Surplus	641.97	373.37
TOTAL	773.55	504.95

** Figures Recasted for 30.09.2022



For Career Point Edutech Limited
[Signature]
 Director



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Career Point Edutech Limited
Notes to Accounts forming the part of Balance Sheet

(₹ in Lakh)

11 Short -Term Borrowings - Unsecured and considered good	As at 30.09.2023	As at 30.09.2022
	-	-
	-	-

12 Trade payables Payable to Micro Enterprises and small Enterprises Unsecured and considered good	As at 30.09.2023	As at 30.09.2022
	-	-
	1.71	43.77
	1.71	43.77

Due Aging of Trade Payable

(₹ in Lakh)

Particulars	As at 30.09.2023				
	Upto 1 Period	1-2 Periods	2-3 Periods	More than 3 Period	Total
Trade Payable					
MSME :	-	-	-	-	-
Other :	1.71	-	-	-	1.71
Total	1.71	-	-	-	1.71
Particulars	As at 30.09.2022				
	Upto 1 Period	1-2 Periods	2-3 Periods	More than 3 Period	Total
Trade Payable					-
MSME :					-
Other :	43.77	-	-	-	43.77
Total	43.77	-	-	-	43.77

(₹ in Lakh)

13 Other financial liabilities Accrued Salaries and benefits -Salaries and benefits Others Other - Others Payable	As at 30.09.2023	As at 30.09.2022
	0.52	0.87
	23.48	0.10
	24.00	0.97

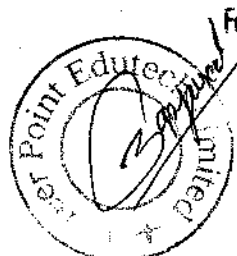
14 Other Current liabilities - TDS Payable	As at 30.09.2023	As at 30.09.2022
	0.09	0.34
	0.09	0.34

15 Short term provisions - Provision for expenses	As at 30.09.2023	As at 30.09.2022
	-	-
	-	-

16 Current Tax Liabilities (Net) - Provision for Income Tax (Net)	As at 30.09.2023	As at 30.09.2022
	-	-
	-	-



Shrip



For Career Point Edutech Limited
Prakash

For Career Point Edutech Limited

Director

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Career Point Edutech Limited

Notes to Accounts Forming the part of Profit & Loss Account

17 Revenue from Operations

(₹ in Lakh)

Particulars	For the period ended as on 30.09.2023	For the period ended as on 30.09.2022
a) Sales	247.44	307.37
b) Other related receipts	-	-
Total	247.44	307.37

18 Other Income

Particulars	For the period ended as on 30.09.2023	For the period ended as on 30.09.2022
Interest Income	38.37	15.81
Other Income (Misc Write off)	-	0.43
Total	38.37	16.24

19 Cost of Material Purchase

Particular	For the period ended as on 30.09.2023	For the period ended as on 30.09.2022
Cost of Materials Purchase -Books & Other Material	77.55	90.13
Total	77.55	90.13

20 Change in Inventory

Particular	For the period ended as on 30.09.2023	For the period ended as on 30.09.2022
Opening stock	45.26	-
Less : Closing Stock	-	-
Total	45.26	-

21 Employee Benefit Expenses


Particulars	For the period ended as on 30.09.2023	For the period ended as on 30.09.2022
Salary Expenses	6.13	4.86
Total	6.13	4.86

22 Financing Expenses

Particulars	For the period ended as on 30.09.2023	For the period ended as on 30.09.2022
Interest Expenses	-	-
Total	-	-

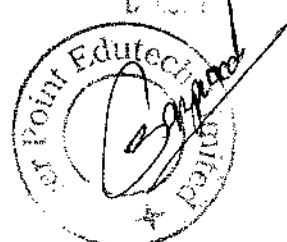
23 Other Expenses

Particulars	For the period ended as on 30.09.2023	For the period ended as on 30.09.2022
Bank Charges	-	-
Courier & Packing Expenses	40.29	90.08
Administration expenses	0.10	2.98
Legal & Professional Expenses	0.74	-
Marketplace Expenses Export	38.48	26.69
Marketplace Expenses	-	0.18
Printing & Stationary Expenses	0.37	-
Misc Expenses (W/off)	0.01	-
Total	79.99	119.93

KA


For CAREER POINT EDUTECH LIMITED

P. Mahan



For CAREER POINT EDUTECH LIMITED

Shikha

Director

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24 EARNING PER SHARE (EPS)

Particulars	(₹ in Lakh)	
	Sep-23	Sep-22
Net profit/(loss) after prior period items and Income tax (₹)	79.06	98.02
Weighted average number of	612,947	578,947
Basic EPS and Diluted EPS	12.90	16.93

25 Segment Reporting :

The management has considered the whole business of the company as a single segment, thus no segment reporting is required.

26 Disclosures as required by Indian Accounting Standard (IND AS) 24 Related Party Disclosures

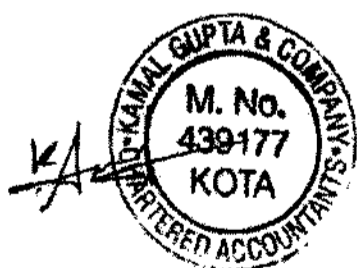
(a) Relationships:

List of related parties with whom transactions were carried out during the period:

- | | |
|--|--|
| (i) <u>Holding Company:-</u> | 1. Career Point Ltd. |
| (ii) <u>Subsidiary companies :-</u> | N.A. |
| (iii) <u>Associates :-</u> | N.A. |
| (v) <u>Relatives of Key Management Personnel :-</u> | N.A. |
| (vi) <u>Enterprises under the same management :-</u> | 1. Career Point Accessories Pvt. Ltd.
2. Career Point Learning Solutions Ltd.
3. Srajan Capital Ltd. |

(b) The following transactions were carried out with the related parties in the ordinary course of business:

Sr No.	Nature of transaction / relationship	(₹ in Lakh)	
		For the period ended as on 30.09.2023	For the period ended as on 30.09.2022
1	Loans and advances given Enterprises under the same management Srajan Capital Ltd.	196.00	173.42
	Total	196.00	173.42
2	Repayment of Loans & Advances Enterprises under the same management Srajan Capital Ltd.	185.94	210.00
	Total	185.94	210.00
3	Interest income Enterprises under the same management Srajan Capital Ltd.	38.37	15.81
	Total	38.37	15.81
4	Sales Enterprises under the same management Career Point Learning Solutions Ltd. Career Point Accessories P. Ltd. Global Public School (Gopi Bai Foundation)	11.20 3.26 -	6.50 87.87 75.00
	Total	14.46	169.37
5	Settlement of liabilities on behalf of the entity or by the entity on behalf of that related party Holding Company Career Point Limited	0.90	13.34
	Total	0.90	13.34



For CAREER POINT EDUTECH LIMITED

R. Mohan
Director

For CAREER POINT EDUTECH LIMITED

Shrip
Director



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(c) Amount due to / from related parties

		(₹ in Lakh)	
Sr No.	Nature of transaction / relationship	Sept-23	Sep-22
1	Sundry Debtors Enterprises under the same management Career Point Accessories P. Ltd.	-	-
	Total	-	-
2	Advance From Customer Enterprises under the same management Career Point Accessories P. Ltd.	-	46.14
	Total	-	46.14
3	Loans and advances receivable Enterprises under the same management Srajan capital Ltd.	659.14	364.61
	Total	659.14	364.61

27 Income Tax:

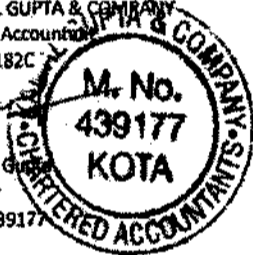
Amounts recognized in Statement of Profit and Loss		(₹ in Lakh)	
Particulars	30.09.2023	30.09.2022	
Current Income Tax			
- Current Period	-	-	
- Adjustment in respect of current income tax of earlier Period	-	-	
MAT (Credit) Entitlement	-	-	
Deferred Tax- Relating to origination and reversal of temporary	(12.84)	0.00	
Income tax expense reported in the statement of profit & loss	(12.84)	0.00	

28 Previous Period figures have been regrouped/rearranged/recasted wherever consider necessary to make them comparable with current period.

As per our report of even date attached for KAMAL GUPTA & COMPANY Chartered Accountants FRN : 031182C

CA. Kamal Gupta Proprietor M. No. : 439177

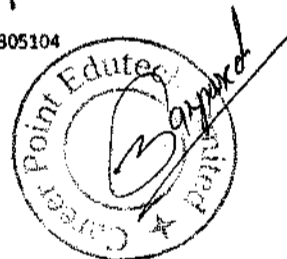
Date : 06/11/2023 Place : Kota UDIN:



for and on behalf of the Board of Directors of Career Point Edutech Limited

Pramod Maheshwari
Pramod Maheshwari
Director
DIN : 00185711

Shilpa Maheshwari
Shilpa Maheshwari
Director
DIN : 08305104





REGISTERED OFFICE

F 5
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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD ON TUESDAY, THE 14TH DAY OF FEBRUARY, 2023 AT THE CORPORATE OFFICE OF THE COMPANY LOCATED AT CP TOWER-1, ROAD NO. 1, IPIA, KOTA, RAJASTHAN-324005 AT 03:00 PM AND CONCLUDED AT 03:30 PM

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), the rules and regulations made thereunder (including any statutory modifications or any amendments thereto or any substitutions or any re-enactments thereof for the time being in force) and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and subject to the necessary approvals/consents/sanctions and permissions of the shareholders and/or creditors of the Company, if and to the extent required, and subject to the sanction of the National Company Law Tribunal (**the "NCLT"**), Securities and Exchange Board of India (**"SEBI"**), Stock Exchanges or such other competent authority, as may be applicable or any other appropriate authority under the applicable provisions of the Act, the consent of the Board of Directors of the Company (**the "Board"**) be and is hereby accorded to the Scheme of Arrangement between the Company, Srajan Capital Limited (**'SCL' or 'Transferor Company'**) and Career Point Limited (**'CPL' or 'Transferee Company' or 'Demerged Company'**) and their respective shareholders (**the "Scheme"**) as defined in the Scheme, in the present form or with such alterations/modifications as may be approved or imposed or directed by the Tribunal as per the terms and conditions mentioned in the Scheme placed before the Board and initialled by the Director for the purpose of identification."

"RESOLVED FURTHER THAT unless required or not dispensed with by NCLT, as the case may be, a NCLT convened meeting of the creditors and / or members of the Company be convened in terms of the directions as may be issued by the NCLT.

"RESOLVED FURTHER THAT in consideration of demerger of education business undertaking of the CPL into the Company, the valuation report and the following swap ratio recommended by Mr. Naveen Agarwal, Registered valuer (Reg no. IBBI/RV/02/2019/12272) be and is hereby approved

- One equity share (of face value of Rs 10 per share) of the CP Edutech for every One equity share (of face value of Rs 10 per share) held in CPL

"RESOLVED FURTHER THAT aforesaid swap ratio would be suitably adjusted for consolidation/ sub-division/ stock split/ any other corporate action, subject to approval of the said action by the shareholders in accordance with applicable provisions of the Companies Act, 2013.

"RESOLVED FURTHER THAT the necessary applications with regard to the above be made to government, judicial, quasi-judicial and other statutory authorities or any regulatory authority or any other body or agency, in relation to seeking relevant regulatory approvals or sanctions to the Scheme and any other approvals required in connection with the Scheme."

CAREER POINT EDUTECH LIMITED

Registered Office: Village Tangori, Banur, Mohali, Karala, Rajpura, Patiala, Punjab-140601

Corporate Office: CP Tower-1, IPIA, Road No-1, Kota (Rajasthan) 324005

Ph: 0744-3559282 | E-mail: investors@cpil.in | CIN: U80302PB2006PLC059674

CAREER POINT EDUTECH LIMITED

P. V. Mohan

DIRECTOR

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"RESOLVED FURTHER THAT Mr. Pramod Maheshwari Director of the Company and Mr. Om Prakash Maheshwari and Mr. Manmohan Pareek authorized person of the Company on behalf of the Company be and are hereby severally authorised to sign all documentation and further to take all actions as may be necessary under Companies Act, 2013 (including statutory modification(s) or re-enactment thereof for the time being in force), the applicable Rules thereunder, and any other legislation, to implement the aforesaid Scheme of Amalgamation and in particular:

- i. to make application along with Scheme and other relevant information/ documents with the concerned regulatory authorities, shareholders, creditors, lenders or any other person to obtain prior approval/ consent to the Scheme including but not limited to any other statutory body;
- ii. to verify, sign and file applications, petitions, pleadings, affidavits, Vakalatnama and other relevant documents to the jurisdictional NCLT, or any other statutory authorities for seeking directions to dispense with the requirement of holding meeting(s) of shareholders / creditors of the Company or take necessary steps to convene such meetings if not dispensed with, and for obtaining the sanction of the jurisdictional NCLT, to the Scheme;
- iii. to sign and issue advertisements / notices to the stakeholders or any other person as per the directions of the jurisdictional NCLT;
- iv. to make such alterations and changes and / or modifications in the aforesaid applications/ petitions, Scheme or any other documents as may be expedient and necessary for satisfying the requirements and conditions imposed, if any, by the jurisdictional NCLT, or any statutory authority, or to communicate/ correspond with stakeholders including banks, local authorities, etc. and to do all such acts, deeds, matters and things for putting the Scheme into effect;
- v. to engage lawyers, chartered accountants or any other consultants in connection with implementation of Scheme;
- vi. to obtain the certified copy of order passed by the jurisdictional NCLT, and file the same with the concerned Registrar of Companies, respective offices of Collector of Stamps for adjudication of stamp duty at applicable rates in force, and other statutory authorities;
- vii. to make representation before the jurisdictional NCLT, any regulatory authorities including but not limited to Central or State Government, Regional Director, Registrar of Companies, SEBI/ Stock Exchanges in connection with proposed Scheme and filing any letter, replies, documents or papers for and behalf of the Company;
- viii. to authorize officers of the Company and to do all such acts, deeds, matters and things as may be necessary, proper and expedient for effectuating and implementing the Scheme, including any directions for settling any question or doubt or difficulty whatsoever that may arise to give effect to the resolution or any other document that may then be deemed fit and to authorize/ sub-delegate any of the aforementioned authorities in connection with Scheme to another person / lawyer / consultant.

CAREER POINT EDUTECH LIMITED

Pramod Maheshwari

DIRECTOR

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- ix. to represent the Company before any Competent Authority or other regulatory authorities including Central or State Government, Income Tax, Official Liquidator, Regional Director, Registrar of Companies, Reserve Bank of India, Government of India, SEBI/ Stock Exchanges and before all Courts of law or NCLT for the purpose of the proposed Scheme, signing and filing of all documents, deeds, applications, notices, petitions, affidavits and letters, to finalize and execute all necessary applications/documents/papers for and behalf of the Company and to do all such acts, deeds, matters and things necessary and convenient for all or any of the purposes aforesaid."

"RESOLVED FURTHER THAT a certified true copy of above resolutions may be forwarded wherever required, under the signature of any directors of the Company"

"RESOLVED FURTHER THAT the Common Seal of the Company, if any and to the extent required, be affixed to relevant documents, wherever deemed necessary, in accordance with the Articles of Association of the Company"

"RESOLVED FURTHER THAT the above officials of the Company be and are hereby severally authorized to sign any copy of this resolution as a certified true copy thereof and furnish the same to whomsoever concerned with a request to act thereon."

"CERTIFIED TRUE COPY"

For Career Point Edutech Limited

CAREER POINT EDUTECH LIMITED

Pramod Maheshwari

DIRECTOR

Pramod Maheshwari

Director

DIN: 00185711

**THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH, CHANDIGARH**

**CA (CAA) No. 57/Chd/Hry/2023
(First Motion)**

**Under Sections 230 to 232 of the
Companies Act, 2013**

IN THE MATTER OF COMPOSITE SCHEME OF ARRANGEMENT:

Srajan Capital Limited

CIN: U65910PB2013PLC050993

Registered Office: Vill. Tangori,

Mohali, Punjab 140601

PAN: AATCS9821M

.....Applicant Company 1/ Transferor Company

Career Point Limited

CIN: L80100PB2000PLC054497

Registered Office: Vill. Tangori,

Mohali, Punjab 140601

PAN: AABCC4963A

.....Applicant Company 2/ Demerged Company

Career Point Edutech Limited

CIN: U80302PB2006PLC059674

Registered Office: Vill. Tangori, Banur, Mohali,

Karala, Rajpura, Patiala,

Punjab 140601

PAN: AADCC1956H

.....Applicant Company 3/ Resulting Company

Order delivered on: 04.01.2024

Coram: HON'BLE MR. HARNAM SINGH THAKUR, MEMBER (JUDICIAL)

HON'BLE MR. SUBRATA KUMAR DASH, MEMBER (TECHNICAL)

Present

For the Applicant Companies: 1. Mr. Dhritiman Bhattacharya, Advocate

2. Mr. Deeti Ojha, Advocate

Per: Harnam Singh Thakur, Member (Judicial)

Subrata Kumar Dash, Member (Technical)

ORDER

This is a joint first motion Application filed by Applicant Companies namely;

Srajan Capital Limited (Transferor Company/ Applicant Company 1), **Career Point**

Limited (Transferee Company/ Applicant Company 2/ Demerged Company)



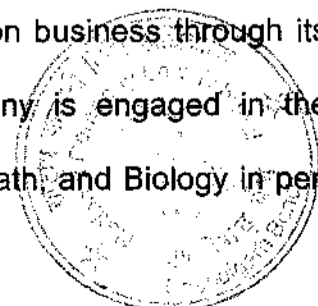


and **Career Point Edutech Limited** (Applicant Company 3/ Resulting Company) under Section 230-232 of Companies Act. 2013 (the Act) and other applicable provisions of the Act read with Companies (Compromises, Arrangements, and Amalgamations) Rules, 2016 (the Rules); seeking sanction of the Composite Scheme of Arrangement (“Scheme”) between the Applicant Companies while also seeking appropriate directions from this Tribunal interalia under section 230-232 of the Companies Act 2013. The Scheme envisages:

- a) Amalgamation of Srajan Capital Limited into Career Point Limited; and
- b) demerger of the Demerged Undertaking of Career Point Limited into Career Point Edutech Limited.

2. The Applicant Companies have prayed for dispensing with the requirement for convening the meeting of the Equity Shareholders of Applicant Company 1 & 3, Preference Shareholder of Applicant Company 1, Secured and Unsecured Creditors of the Applicant Companies and also convene the meetings of Equity Shareholders of Applicant Company 2.

3. The Applicant Company 1/Transferor Company is authorized to engage in the business of providing loans, including educational loans, institutional loans, personal loans, and business loans (trade finance and term loans to regional SMEs), and Applicant Company 2 /Transferee Company is primarily engaged in the education business includes offering the diversified products and integrated services in education segments including pre-school, school education (K-12), test preparation (tutorial services), higher education (universities), e-Learning and vocational education. The demerged company also carries on education business through its subsidiaries including CP Edutech. The Resulting Company is engaged in the business of selling Video Lectures of Physics, Chemistry, Math, and Biology in pen



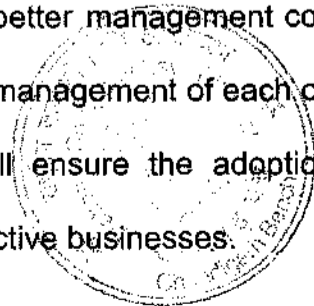



drives and memory cards, and books of IITJEE. The Resulting Company also developed the software for online test series and maintaining of student data and provides the software at a fixed price to educational institutions.

4. It is submitted that the registered offices of all the Applicant Companies are in Punjab, thus situated within the jurisdiction of this Tribunal.

5. The purpose and rationale of the scheme is as under:

- i. **Consolidation of education business** - Demerger of the education business of CPL into CP Eductech which will help in the consolidation of the education business into one single entity i.e. CP Eductech.
- ii. **Consolidation of financial services business** - The merger of SCL into CPL will achieve consolidation of the financial service business into CPL.
- iii. **Streamlining group structure and operations** - The Scheme ensures a simplified and streamlined group structure by reducing the number of entities in the group. The Scheme ensures better synergy of operations by way of focused operational efforts, standardization & simplification of processes, and productivity improvements which will entail the following advantages:
 - Improve the overall operational efficiency and effectiveness of the respective businesses;
 - Reduction in the overall operational and compliance cost.
- iv. **Improve management control** - Ensures better management control on the respective businesses. independent management of each of the education and non-education divisions will ensure the adoption of strategies necessary for the growth of respective businesses.






6. It is stated that the Board of Directors of the Applicant Companies in their meetings held on 14.02.2023 have considered and approved the Composite Scheme of Arrangement subject to sanctioning of the same by this Tribunal. The copy of the Board Resolution of the Applicant Companies 1, 2 and 3 is in Annexures D 6, E 8 and F 6, respectively, of the application. The Applicant Companies have authorized Mr. Manmohan Pareek, son of Shri Satish Kumar Pareek, aged 35 years, residing at CP Tower-1, IPIA Road No-1, Kota, Rajasthan, India, 324005, as their signatory to do all acts and deeds and things in relation to the Scheme. The affidavit of Mr. Manmohan Pareek, authorized signatory of the Applicant Companies has been filed in support of the contents of the application for seeking appropriate orders/directions.

7. The appointed date of the Scheme is 01.04.2023 as mentioned in the Part 1 (Definitions and Share Capital), under 1(b) of the Composite Scheme of Arrangement attached as Annexure-A.

8. It is stated that the Applicant Companies have filed the audited financial statements as of 31.03.2023 as well as of the limited reviewed unaudited financial statements as of 30.06.2023. The financial statements of the Transferor Company have been annexed and marked as Annexure D3 and Annexure D4 respectively. Those of the Demerged Company are annexed as Annexure E3 and Annexure E4 respectively. Those of the Resulting Company are annexed and marked as Annexure F3 and Annexure F4 respectively.

9. It is submitted that no investigation or proceedings have been instituted or are pending concerning any of the Applicant Companies under Sections 210 to 226 of the Companies Act, 2013.

10. It is pleaded that in pursuance of the proviso to Sec. 230 (7) and Section 232 (3) of the Act, the Applicant Companies 1, 2 and 3 have filed the



certificates dated 15.11.2022, 14.02.2023, 11.02.2023 issued by the Respective Statutory Auditors of Applicant Companies certifying that the Scheme is in compliance with the Accounting Standards under Section 133 of the Act and the same are attached as Annexure- G, H, I of the application.

11. It is further submitted by the counsel for applicant companies that as per Valuation Report dated 14.02.2023 submitted by Mr. Naveen Agarwal, Registered Valuer bearing registration IBBI/RV/02/2019/12272

Share Exchange and Entitlement Ratio is given below:-

a. As per the Valuation Report by Mr Naveen Agarwal, the following was stated;

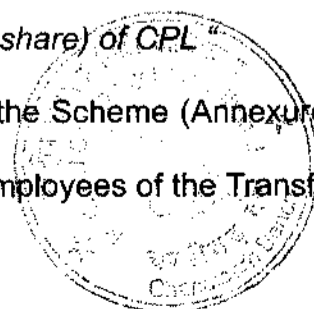
“As of the report date, the issued, subscribed, and paid up capital of CPL consists of 1,81,92,939 fully paid-up equity shares of INR 10/- each. We Understand from the management of CPEL, that as of the report date the issued, subscribed and paid-up capital consists of 5,78,947 equity shares of INR 10/- each.”


“We understand that in consideration of the demerger of education business understanding, the management propose to issue to the shareholders of CPL 1 Equity share of INR 10/- each fully paid up of CPEL for every 1 equity share of INR 10/- held in CPL. We consider this ratio, appropriate, and it.’

b. The Share Ratio has been provided under Clause 18.1 of the Amalgamation Plan as;

“1 equity share (face value of INR 10/- per share) of CP Edutech to be issued for every 1 equity share (face value of INR 10/~ per share) of CPL “

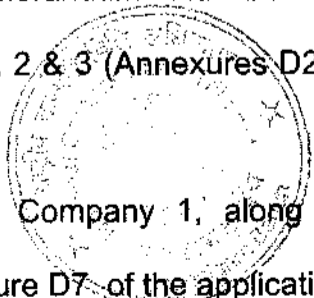
12. It is contended by the learned counsel that the Scheme (Annexure A) also takes care of the interests of the staff/workers and employees of the Transferor




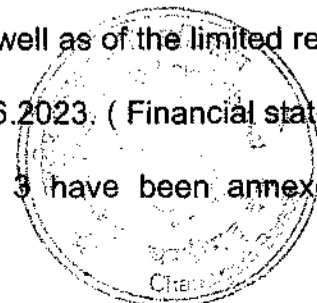


Companies. By Part 2; Amalgamation, Clause 11.1 on page no 17 of the Scheme, it is stated that upon the Scheme coming into effect, all staff and employees of the Transferor Company, if any, if service on such date shall be deemed to have become staff and employees of the Transferee Company on the basis of continuity of service and terms and conditions of their employment with the Transferee Company shall not be less favorable than those applicable to them with reference to the Transferor Company.

13. It is further submitted that Applicant Company 1 is registered as a non-deposit-taking NBFC with the Reserve Bank of India (RBI), Chandigarh, and has obtained an NoC from RBI dated 14.09.2022 already as annexed as Annexure D13. Further, on account of the Composite Scheme, Applicant Company 2 may/ will become an NBFC post effectiveness of the Scheme, and hence Applicant Company 2 undertakes to obtain NBFC registration with RBI in terms of the NOC granted to Applicant Company 1. It is stated that the activities of the Applicant Companies are not governed by any sectoral regulator and Applicant Companies 2 and 3 are not registered as an NBFC with the Reserve Bank of India.

14. The applicant companies have furnished the following documents:-
- i. Proposed Composite Scheme of Arrangement between the Applicant Companies and their respective shareholders (Annexure A of the application).
 - ii. Certificate of Incorporation along with Memorandum and Articles of Association of Applicant Companies No. 1, 2 & 3 (Annexures D2, E2 and F2 respectively of the application).
 - iii. List of Equity Shareholders of Applicant Company 1, along with consent affidavits, dated 30.09.2023 (Annexure D7 of the application).
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- iv. List of Equity Shareholders of Applicant Company 2 (Annexure E9 of the application).
 - v. List of Equity Shareholders of Applicant Company 3 along with consent affidavits, dated 06.10.2023 (Annexure F7 of the application).
 - vi. List of Secured Creditors as of 25.08.2023 duly certified by the Statutory Auditors for the applicant companies 1, 2, and 3 (Annexures D10, E11, and F10 respectively).
 - vii. List of Unsecured Creditors as of 25.08.2023 duly certified by the Statutory Auditors of Applicant Companies 1, 2, and 3 (Annexures D9, E10, and F9 respectively).
 - viii. Certificates of Statutory Auditors to the effect that Accounting treatment proposed in the Scheme conforms with Section 133 of the Companies Act, 2013 are attached as Annexures G, H, and I for Applicant Companies 1,2 and 3 of the application.
 - ix. Proposed Share Entitlement Ratio, provided under the the Report on Valuation of Shares & Share Exchange Ratio of Mr Naveen Agarwal, Registered Valuer, dated 14.02.2023 attached as Annexure B of the application.
 - x. Audited Financial Statement as of 31.03.2023 (Annexure D3, E3, and F3 for Applicant Companies 1, 2, and 3 respectively attached in the application).
 - xi. It is stated that the Applicant Companies have filed the audited financial statements as of 31.03.2023 as well as of the limited reviewed unaudited financial statements as of 30.06.2023. (Financial statements of the Applicant Companies 1, 2, and 3 have been annexed and



marked as Annexure D3 and Annexure D4, Annexure E3, and Annexure E4 and as Annexure F3 and Annexure F4 respectively)

- xii. Certificates of Statutory Auditors to the effect that Accounting treatment proposed in the Scheme is in conformity with Section 133 of the Companies Act, 2013 are attached as Annexure- G, H, I of the application.

15. The Transferor Company i.e. **Srajan Capital Limited** CIN: {CIN: U65910PB2013PLC050993 (hereinafter referred to as "SCL" or "Transferor Company" or Applicant Company 1) is a company incorporated on December 09, 2013, under the provisions of the Companies Act, 2013 having CIN- U65910PB2013PLC050993 and its registered office at Village Tangori, Mohali, Punjab140601. It is registered with the Reserve Bank of India as a non-deposit-taking Non-Banking Financial Company under Section 45 IA of the Reserve Bank of India Act, 1934 vide certificate dated July 31, 2020 [Certificate No. B06.00624].

The Certificate of Incorporation along with the Memorandum and Articles of Association is attached as Annexure D 2 of the application. The details of the Share Capital Structure of the Transferor Company as of 30.09.2023 as mentioned in the application are given below:-

Particulars	Amount in Rupees
Authorized Capital	
80,00,000 Equity shares of Rs.10/- each	8,00,00,000
8,55,000 Preference shares of Rs.10/- each	85,50,000
	Total 8,85,50,000/-

Issued, Subscribed and Paid-up Share Capital	Amount Rs
62,27,000/- Equity shares at Rs. 10/- each	6,22,70,000
8,55,000 Preference Shares at Rs. 10/- each	85, 50,000
	Total 7,08,20,000/-

16. The Transferee Company i.e. Career Point Limited (hereinafter referred to as "CPL" or "Transferee Company" or "Demerged Company" or "Applicant Company 2") is a public limited company incorporated under the provisions of the Companies Act, 1956 having CIN; L80100PB2000PLC054497 and its registered office is at Village Tangoti, Mohali, Punjab 140601. The shares of CPL are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"). The certificate of incorporation along with the Memorandum and Articles of Association is attached as Annexure E 2 of the application. The details of the Share Capital Structure of the Transferor Company as mentioned in the application is given below:-

Particulars	Amount in Rupees
Authorized Capital	
2,50,00,000 Equity shares of Rs.10/- each	Rs. 25,00,00,000
Issued, Subscribed and Paid-up Share Capital	
(1,81,92,939 Equity shares of Rs 10 each)	18,19,29,390

17. The Applicant Companies have furnished the details of the Shareholders. Secured Creditors and Unsecured Creditors as follows:

Company	Class of Shareholders				Class of Creditors			
	Equity Shareholders	Consent	Preference Shareholders	Consent	Secured Creditors	Consent	Unsecured Creditor	Consent
Applicant Company 1/Transferor Company	1* (One)	100%	1	100%	1 (One)	100%	9(Nine)	100%
Applicant Company 2	14424	Meetings to be convened	NIL	NA	3 (Three)	100%	14 (Fourteen)	95.23%
Applicant Company 3	1**	100%	NIL	NA	0 (NIL)	NA	0 (NIL)	NA

* Remaining 6 nominee shareholders hold 1 share each on behalf of the main shareholder.


** Remaining 6 nominee shareholders hold 1 share each on behalf of the main shareholder.

18. Accordingly, the directions of this Bench in the present case are as under:-

I. In relation to Applicant Company 1:

- a) The meeting of the sole Equity Shareholder of Applicant Company 1 is dispensed with keeping in view the shareholding pattern, financial structure of the company, and the fact that the consent has been received by way of affidavit.
- b) The meeting of the sole Preference Shareholder of Applicant Company 1 is dispensed with keeping in view the shareholding pattern, financial structure of the company, and the fact that the consent has been received by way of affidavit.
- c) The meeting of the sole secured creditor of Applicant Company 1 is dispensed with keeping as the consent has been received by way of affidavit.
- d) The meetings of the unsecured creditors of Applicant Company 1 are dispensed with as the consent has been received by way of affidavit.

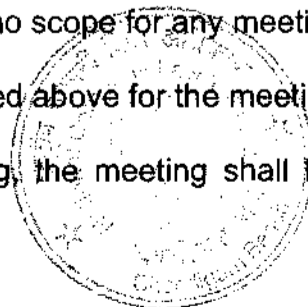
II. In relation to Applicant Company 2:

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- a) The meeting of the Equity Shareholders of Applicant Company 2 be convened as prayed for on 17 February 2024 (Saturday) at 12:00 PM through video conferencing with the facility of remote e-voting, subject to notice of the meeting being issued. The quorum of the meeting of the Equity Shareholders shall be 5770 in number or 40% in value of the Equity Shareholders.
 - b) Since there are NIL preference shareholders in Applicant Company 2, therefore there is no scope for any meeting.
 - c) The meetings of the secured Creditors of Applicant Company 2 are dispensed with as the consent has been received by way of affidavits.
 - d) The meetings of the Unsecured Creditors of Applicant Company 2 are dispensed with as the consent 95.23% in value has been received by way of affidavits.

III. In relation to the Applicant Resulting Company:

- a) The meeting of the sole Equity Shareholder of Resulting Company is dispensed with keeping in view the shareholding pattern, financial structure of the company, and the fact that the consent has been received by way of affidavits.
- b) Since there are no Preference Shareholders in the Resulting Company, therefore there is no scope for any meeting.
- c) Since there are no Secured and Unsecured Creditors in the Resulting Company, therefore there is no scope for any meeting.

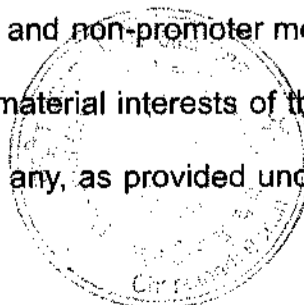
- IV.** In case the required quorum as noted above for the meetings is not present at the commencement of the meeting, the meeting shall be adjourned by 30




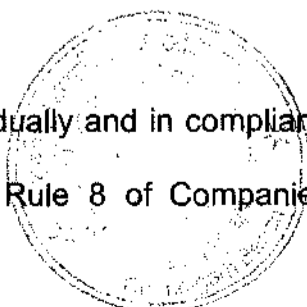



minutes and thereafter the persons present and voting shall be deemed to constitute the quorum.

- V. Mr Sunil K.S Panwar, Address: H. No. 508, Sector 6, Panchkula, Haryana, Mobile No.+919417184888, email id: spadv36@gmail.com, is appointed as the Chairperson for the meetings to be called under this order. An amount of ₹1,50,000/- (Rupees One Lakh Fifty Thousand Only) be paid for his services as the Chairperson.
- VI. Mr Aditya Mehtani, Address: House No. 8 Sector 11A, Chandigarh, Mobile No. +919779340366, email: a.mehtani07@gmail.com is appointed as the Alternate Chairperson for the meetings to be called under this order. An amount of ₹1,00,000/- (Rupees One Lakh Only) be paid for her services as the Alternate Chairperson.
- VII. Ms Shivani Goel, address: SCO 1106-07, Sector 22-B, Himalaya Marg, Chandigarh, Mobile No. +917888529756, email id: pcs.shivani@gmail.com, is appointed as the Scrutinizer for the above meetings to be called under this order. An amount of ₹1,00,000/- (Rupees One Lakh Only) be paid for his services as the Scrutinizer.
- VIII. The fee of the Chairperson, Alternate Chairperson, and Scrutinizer and other out-of-pocket expenses for them shall be borne by the Applicant Company 2.
- IX. It is further directed that along with the notices, Applicant Company 2 shall also send, statements explaining the effect of the scheme on the creditors, key managerial personnel, promoters, and non-promoter members, etc. along with the effect of the scheme on any material interests of the Directors of the Company or the debenture trustees if any, as provided under sub-section (3) of Section 230 of the Act.



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- X. That the Applicant Company 2 shall publish an advertisement with a gap of at least 30 clear days before the aforesaid meeting, indicating the day, date and place, and the time of the meeting as aforesaid, to be published in "Business Standard" (English) and "Business Standard" (Hindi), both in All India Edition. The publication shall also indicate that the explanatory statement required to be furnished under Sections 230 & 232 read with Section 102 of the Companies Act, 2019 can be obtained free of charge at the registered office of the Applicant Companies. The Applicant Company 2 shall also publish the notice on its website, if any.
- XI. Voting shall be allowed on the "Scheme" through electronic means which will remain open for a period as mandated under Clause 8.3 of Secretarial Standards on General Meetings to the Applicant Companies under the Act and the Rules framed thereunder.
- XII. The Scrutinizer's report will contain his/her findings on compliance to the directions given in Para VIII to XI above.
- XIII. The Chairperson shall be responsible for reporting the result of the meeting to the Tribunal in Form No. CAA-4, as per Rule 14 of the Companies (Compromises, Arrangements, and Amalgamations) Rules, 2016 within 7 (seven) days of the conclusion of the meeting. The Chairperson would be fully assisted by the authorized representative/Company Secretary of the Applicant Companies and the Alternate Chairperson. The Scrutinizer will assist the Hon'ble Chairperson and Alternate Chairperson in preparing and finalizing the report.
- XIV. The Applicant Company 2 shall individually and in compliance of sub-Section (5) of Section 230 of the Act and Rule 8 of Companies (Compromises,

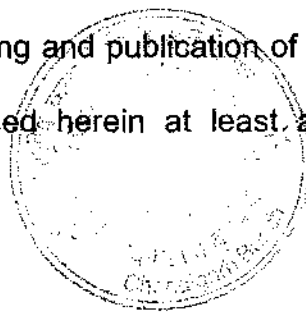




Arrangements and Amalgamations) Rules, 2016 send notices in Form No. CAA-3 along with copy of the Scheme, Explanatory Statement and the disclosures mentioned in Rule 6 of the "Rules" to (i) Central Government through the Regional Director (Northern Region), Ministry of Corporate Affairs, New Delhi; (ii) Jurisdictional Registrar of Companies; (iii) Official Liquidator (iv) National Stock Exchange (NSE) (v) Bombay Stock Exchange (BSE) (vi) Securities Exchange Board of India (SEBI) (vii) Reserve Bank of India (RBI) (viii) Income Tax Department through the Nodal Officer – Principal Commissioner of Income Tax, NWR, Aayakar Bhawan, Sector 17-E, Chandigarh by mentioning the PAN number of the Applicant Companies; and to such other Sectoral Regulator(s) governing the business of the Applicant Companies, if any, stating that report on the same, if any, shall be sent to this Tribunal within 30 days from the date of receipt of such notice and copy of such report shall be simultaneously sent to the applicant companies, failing which it shall be presumed that they have no objection to the proposed Scheme.

XV. The Applicant Companies shall furnish a copy of the Scheme free of charge within one day of any requisition for the Scheme made by any creditor or member/shareholder entitled to attend the meeting as aforesaid.

XVI. The authorized representative of the Applicant Company 2 shall furnish an affidavit of service of notice of meeting and publication of advertisement and compliance of all directions contained herein at least a week before the proposed meeting.





XVII. All the aforesaid directions are to be complied with strictly in accordance with the applicable laws including forms and formats contained in the Rules as well as the provisions of the Companies Act, 2013 by the Applicant Companies.

19. With the aforesaid directions, this First Motion Application stands disposed of. A copy of this order be supplied to the learned counsel for the Applicant Companies who in turn shall supply a copy of the same to the Chairperson, Alternate Chairperson, and the Scrutinizer immediately.

Sd/-

(Subrata Kumar Dash)
Member (Technical)

January 04, 2024
RS/ PKA




Sd/-

(Harnam Singh Thakur)
Member (Judicial)

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OF THE ORIGINAL


DD / DR / AR / Court Officer
National Company Law Tribunal
Chandigarh Bench, Chandigarh

ANNEXURE H

476

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
CHANDIGARH BENCH AT CHANDIGARH**

CA(CAA) No.57/Chd/Pb/2023

IN THE MATTER OF:

Srajan Capital Limited.....

Applicant Company 1/ Transferor Company

Career Point Limited.....

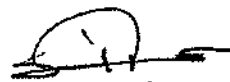
Applicant Company 2/ Transferee Company/ Demerged
Company

Career Point Edutech Limited.....

Applicant Company 3/ Resulting Company

INDEX

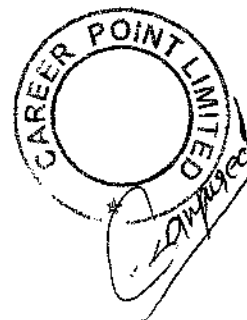
S. No.	Particulars	Page No.
1.	Chairperson's Report dated 23.02.2024 on result of NCLT Convened Meeting of the Equity Shareholders of Career Point Limited, pursuant to Rule 14 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016	1 - 8
2.	<u>Annexure A:</u> Copy of the Scrutinizer's Report dated 17.02.2024	9 - 13



Sunil K.S Panwar
Chairperson appointed for the Meeting
Ph: 9417184888
spadv36@gmail.com

Place: Chandigarh.

Date: February 23, 2024.



FORM No. CAA. 4

[Pursuant to Rule 13(2) and Rule 14 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016]

**Before The National Company Law Tribunal, Chandigarh Bench,
Chandigarh**

In CA (CAA) 57/Chd/Pb/2023

In the matter of the Companies Act, 2013

And

In the matter of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016

And

In the matter of Composite Scheme of Arrangement between Srajan Capital Limited (Transferor Company/Applicant Company 1) and Career Point Limited (Transferee Company/ Demerged Company/Applicant Company 2) and Career Point Edutech Limited (Resulting Company/Applicant Company 3) and their respective Shareholders

1. Srajan Capital Limited

with its registered office at
Village Tangori, Mohali, Punjab-140601
CIN: U65910PB2013PLC050993

...Applicant Company 1/Transferor Company

And

2. Career Point Limited

with its registered office at
Village Tangori, Mohali, Punjab-140601
CIN: L80100PB2000PLC054497

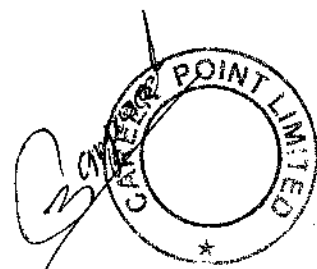
...Applicant Company 2/Transferee Company/ Demerged Company

And

3. Career Point Edutech Limited

with its registered office at
Village Tangori, Banur, Mohali, Karala,
Rajpura, Patiala, Punjab - 140601
CIN: U80302PB2006PLC059674

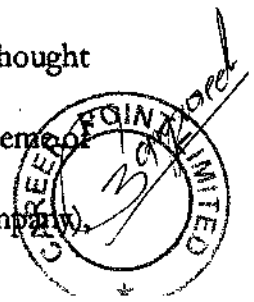
...Applicant Company 3/Resulting Company



Report by the Chairperson, of result of the Meeting of Equity Shareholders of Career Point Limited (Transferee Company/Demerged Company/Applicant Company 2), pursuant to Rule 14 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, held on Saturday, February 17, 2024 at 12 PM (IST), through video conferencing, in pursuance of order dated January 04, 2024 of the National Company Law Tribunal, Chandigarh Bench.

I, Sunil K.S Panwar, having been appointed vide order dated January 04, 2024 of the Hon'ble National Company Law Tribunal, Chandigarh Bench (hereinafter called "the Hon'ble NCLT") to act as Chairperson for the meeting of the equity shareholders of the Applicant Company-2, summoned by notice dated 12.01.2024 served individually upon them via E-mail/Speed Post and by advertisement dated 16.01.2024 published in Business Standard (English and Hindi Editions), in All India Editions, and held on Saturday, February 17, 2024 through Video Conferencing with the facility of remote e-voting, in accordance with applicable guidelines/circulars of the Ministry of Corporate Affairs for Video Conferencing/Other Audio Visual Means, do hereby report to this Hon'ble Tribunal as follows:

1. That in terms of the order dated January 04, 2024 of this Hon'ble Tribunal, the Applicant Company-2 had entered an arrangement with the National Securities Depository Limited (hereinafter called "NSDL") for providing Video Conferencing and remote e-voting facilities. The meeting of the equity shareholders of the Applicant Company-2 was convened through Video Conferencing facility on Saturday, February 17, 2024 at 12:00 PM (IST), for the purpose of considering, and if thought fit, approving with or without modification(s), the Composite Scheme of Arrangement between Srajan Capital Limited (Transferor Company).



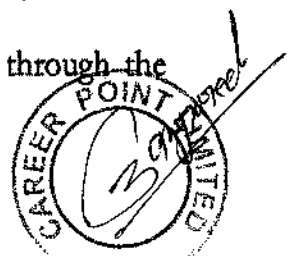
Career point Limited (Transferee Company) and Career Point Edutech Limited (Resulting Company) and their respective shareholders, pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 (hereinafter called the "Act") and other applicable provisions of the Act and Rules.

2. That the meeting was attended by 15 equity shareholders, who jointly held a total of 1,17,30,357 shares out of the total issued capital of 1,81,92,939 shares of the Transferee Company/Applicant Company 2, thereby constituting 64.47% in value of the equity shareholders. As per directions issued vide order dated January 04, 2024 of the Hon'ble NCLT, the requisite quorum for the meeting of the Equity Shareholders was fixed as 5770 in number or 40% in value of the Equity Shareholders of the Applicant Company 2. Since the requisite quorum was present at commencement of the meeting, the meeting was called to order.

Besides the above mentioned 15 equity shareholders, the meeting was also attended by Mr. Aditya Mehtani (Alternate Chairperson), Ms. Shivani Goel (Scrutinizer) and officials of the Applicant Company-2, including its Company Secretary and authorized lawyer/representative Shri Dhritiman Bhattacharyya.

As the meeting was held through Video Conference and physical presence of the members had been dispensed with, the facility for appointment of proxies was not made available at the meeting.

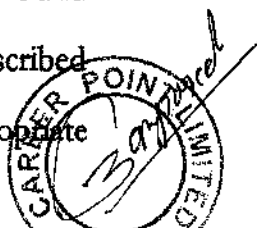
During course of the meeting, the participating members/equity shareholders were also provided the facility of having their queries, relating to the process for e-voting on the proposed resolution, addressed by the Company Secretary of the Applicant Company-2, through the online chat/text messaging mode.



3. That the Composite Scheme of Arrangement was read out and explained at the meeting by Shri Dhritiman Bhattacharyya (the authorized lawyer/ representative of the Company), in my presence and the question submitted to the said meeting was whether the equity shareholders of the Applicant Company 2 agreed to the Composite Scheme of Arrangement submitted to the meeting and agreed thereto. The purpose of the meeting and the process/facility of e-voting at the meeting, for shareholders who had not cast their votes earlier, was also disclosed at the meeting. The following resolution was placed before the shareholders in the meeting, for consideration and voting:

Resolution:

“RESOLVED THAT pursuant to the provisions of Section 230 to 232 of the Companies Act, 2013 (‘the Act’) read with Companies (Compromise, Arrangement and Amalgamation) Rules, 2016 and the National Company Law Tribunal Rules, 2016 (the Rules) and other applicable provisions, if any, of the Act and the Rules, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other applicable provisions of the regulations and guidelines issued by the Securities and Exchange Board of India (SEBI) from time to time, the Observation letter issued by BSE Limited and National Stock Exchange of India Limited, the Memorandum and Articles of Association of the Company and subject to sanction by the Hon’ble National Company Law Tribunal Chandigarh Bench and other requisite concerns and approvals, if any, being obtained and subject to such terms and conditions and modification(s) as may be imposed, prescribed or suggested by the Hon’ble Tribunal or other appropriate

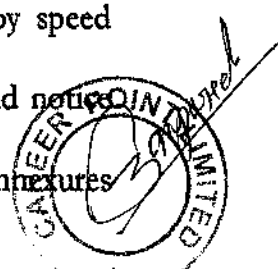


authorities, the proposed Composite Scheme of Arrangement for (i) Amalgamation of Srajan Capital Limited into Career Point Limited; and (ii) Demerger of Demerged Undertaking of Career Point Limited into Career Point Edutech Limited and their respective shareholders ('the Scheme') in terms of the draft enclosed to this Notice, be and is hereby approved;

RESOLVED FURTHER THAT the Board of Directors be and s hereby authorised to sign, seal and deliver all documents, agreements and deeds and perform all acts, matters and things and to take all such steps as may be necessary or desirable to give effect to this resolution and effectively implement the Scheme and to accept such modification(s), amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Hon'ble Tribunal, or such other regulatory/statutory authorities while sanctioning the Scheme;

RESOLVED FURTHER THAT the Board may delegate all or any of its powers herein conferred to any Director(s) and/or officer(s) of the Company, to give effect to this Resolution, if required, as it may in its absolute discretion deem fit, necessary or desirable, without any further approval from Equity Shareholders of the Company."

4. That it is apparent from copies of the notice dated 12.01.2024 and the advertisement dated 16.01.2024 issued for convening the meeting of equity shareholders, as also confirmed by the Applicant Company-2, that the requisite notice along with related annexures and the explanatory statement under Section 102, 230 to 232 of the Act and other applicable provisions, had been dispatched by electronic mode to members who had already registered their E-mail address as on 05.01.2024 or by speed post/registered post to the other members. A copy of the said notices along with the Statement under Section 230 and related annexures



including the Composite Scheme of Arrangement was also made available on the websites of the Applicant Company-2, the BSE Limited, the National Stock Exchange of India, SEBI and NSDL.

5. That prior to the meeting of the equity shareholders through Video Conferencing and after service of notice to shareholders and issuance of advertisement, the facility of remote e-voting was opened for equity shareholders of the Applicant Company-2 from 09:00 A.M. (IST) on February 14, 2024 to 05:00 P.M. (IST) on February 16, 2024. At the meeting held on February 17, 2024, the facility of e-voting was again provided to equity shareholders of the Applicant Company 2, who had not cast their votes through remote e-voting facility, for 15 minutes, from 12:15 PM to 12:30 PM. The meeting concluded at 12:30 PM (IST).
6. That as per the Scrutinizer's Report dated February 17, 2024, based on the reports generated from the remote e-voting system provided by NSDL, a total of 50 members (equity shareholders), holding 1,19,68,177 shares/votes, cast their votes by participating in the e-voting process. Out of the total participating members, 49 members (equity shareholders), jointly holding 1,19,68,157 shares/votes and thereby constituting 99.99% in value of the total number of valid votes cast, voted in favour of the resolution. 1 member (equity shareholder), holding 20 shares/votes and constituting 0.0049% in value of the total number of valid votes cast, voted against the resolution. No vote was declared invalid.
7. That as mentioned in the Scrutinizer's Report, the proposed resolution, as placed before the members/equity shareholders, was approved by 98% (in number) and 99.99% (in value) of the members/equity shareholders (who had voted through remote e-voting prior to the meeting and during the meeting), i.e. by a majority of the persons representing more than



three-fourths in value of the members/equity shareholders of the Applicant Company-2, who had voted in response to the resolution.

- 8. That a summary of the total number of members/equity shareholders who cast their votes, the value of their votes/shareholding and particulars of the votes cast in favour of and against the resolution, in tabular form, as provided in the Report of the Scrutinizer, is reproduced hereunder, for convenience of reference:

i. Total Voting:

Mode of Voting	Number of Members voted	Number of Votes cast by them	% to total outstanding shares
Remote E-voting	50	1,19,68,177	65.78
Total	50	1,19,68,177	65.78

ii. Voted in "FAVOUR" of the resolution:

Mode of Voting	Number of Members whose votes are valid	Number of valid votes cast by them	% of total number of valid votes cast
Remote E-voting prior to the meeting	49	1,19,68,157	99.99%
E-voting at the meeting	Nil	Nil	Nil
Total	49	1,19,68,157	99.99%

iii. Voted "AGAINST" the resolution:

Mode of Voting	Number of Members whose votes are valid	Number of valid votes cast by them	% of total number of valid votes cast
Remote E-voting prior to the meeting	Nil	Nil	Nil



E-voting at the meeting	1	20	0.0049
Total	1	20	0.0049%

iv. "INVALID" Votes:

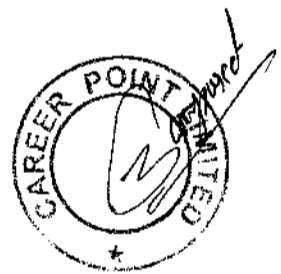
Number of equity shareholders whose votes were declared invalid	Number of invalid votes cast by them
0	0

9. That a copy of the report dated February 17, 2024, submitted by the Scrutinizer, Ms. Shivani Goel, is attached herewith as Annexure A.

Place: Chandigarh.
Date: February 23, 2024.



Sunil K.S Panwar
Chairperson appointed for the Meeting



SHIVANI GOEL & ASSOCIATES
 Company Secretaries

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SCO 1106-07, 1st Floor
 Sector- 22/B, Chandigarh
 Email: csshivanigoel@gmail.com
 Tel.: 7888529756

To

Mr Sunil K.S Panwar

The Chairperson appointed for the meeting of the Equity Shareholders

CAREER POINT LIMITED

CIN: L80100PB2000PLC054497

Village Tangori, Mohali, Punjab-140601

Sub: Scrutinizer's Report on the results of voting by the equity shareholders of Career Point Limited through remote e-voting process (prior to and during the meeting) at the meeting convened by the Hon'ble National Company Law Tribunal, Chandigarh Bench ('Hon'ble Tribunal' 'NCLT') of Career Point Limited held on Saturday, February 17, 2024 at 12:00 p.m. 1ST ('Meeting'), through video conferencing, pursuant to Sections 230-232 of the Companies Act, 2013 ('Act') read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ('Arrangement Rules'), and Sections 108 of the Act read with Rule 20 of Companies (Management and Administration) Rules, 2014 ('Management Rules') as amended read with the applicable general circulars issued by the Ministry of Corporate Affairs, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), other applicable SEBI circulars and Secretarial Standard on General Meetings as issued by the Institute of Company Secretaries of India ('SS-2') and as per the directions issued by the Hon'ble Tribunal vide Order dated January 04, 2024 in Company Application CA (CAA) No. 57/Chd/Pb/2023.

Respected Sir,

I, Shivani Goel (Membership no. FCS 12574), Practicing Company Secretary, have been appointed by the Hon'ble Tribunal, vide its Order dated January 04, 2024 in Company Application CA (CAA) No. 57/Chd/Pb/2023 ('Order'), as the Scrutinizer for the purpose of scrutinizing the remote e-voting process prior to Meeting and e-voting process during the Meeting, in a fair and transparent manner, at the Meeting convened pursuant to the provisions of the Section 230-232 of the Companies Act, 2013 ('Act') read with Arrangement Rules and Sections 108 of the Act read with Management Rules read with the applicable general circulars issued by the Ministry of Corporate Affairs, Regulation 44 of SEBI Listing Regulations, other applicable SEBI circulars and Secretarial Standard on General Meetings as issued by the Institute of Company Secretaries of India ('SS-2'), on the resolution seeking approval of the equity shareholders of Career Point Limited to the Composite Scheme of



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Arrangement between Srajan Capital Limited, Career Point Limited and Career Point Edutech Limited and their respective shareholders ('Scheme'), in terms of the Notice dated January 12, 2024, convening the said Meeting.

I do hereby submit my report as under:

1. The Company had provided its members the facility to exercise their right to vote on the resolution proposed to be considered at the Meeting by electronic means (by using the electronic voting system provided by National Securities Depository Limited (NSDL) by (i) remote e-voting prior to the Meeting; (ii) remote e-voting during the Meeting.
2. The voting period for the remote e-voting prior to the meeting commenced on Wednesday, February 14, 2024 at 9:00 a.m. (IST) and ended on Friday, February 16, 2024 at 5:00 p.m. (IST).
3. The Company had also provided e-voting facility to the Equity Shareholders present at the NCLT Convened meeting through video-conferencing facility and who had not cast their votes through remote e-voting prior to the meeting.
4. As confirmed by the Company, the Notice dated January 12, 2024 convening the meeting of the Equity shareholders of the Company along with the Scheme and Statement under Sections 230 to 232 of the Act ('Scheme') read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, was sent to the Equity shareholders in respect of the resolution passed at the Meeting of the Company via e-mail to those equity shareholders of the Company whose e-mail addresses are registered on January 05, 2024 with the Company/ Registrar and Transfer Agent (RTA)/ Depositories and via speed post via India post to those equity shareholders of the Company whose e-mail addresses are not registered on 05-01-2024 with the Company / RTA/ Depositories.
5. After the closure of the voting at the NCLT convened meeting of the Equity Shareholders of the Company, the report on the voting done at the meeting and the votes cast under remote e-voting facility prior to the NCLT convened meeting were unblocked and counted.
6. I have scrutinized and reviewed the remote e-voting and votes tendered therein based on the data downloaded from the NSDL e-voting system. The downloaded data was reconciled with the records maintained by the Company's RTA and the authorisations lodged with the Company/ Company's RTA.



7. The Management of the Company is responsible to ensure the compliance with the requirements of the Act and Rules thereunder and the SEBI Listing Regulations relating to voting through remote e-voting, and e-voting at the meeting on the resolution contained in the Notice convening NCLT convened meeting of the Equity shareholders of the Company.
8. My responsibility as the Scrutinizer for the remote e-voting process, and e-voting at the meeting is restricted to scrutinize remote e-voting process prior to Meeting and e-voting process during the Meeting in a fair and transparent manner and to prepare a Scrutinizer's Report of the votes cast 'in favour' or 'against' the Resolution and 'invalid' votes, based on the reports generated from the remote e-voting system, and e-voting at the meeting provided by NSDL.
9. The Resolution placed before the equity shareholders and the consolidated result of the voting on the same through remote e-voting prior to Meeting and e-voting process during the Meeting seeking approval of the equity shareholders of the Company are given below.

Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 ('the Act') read with Companies (Compromise, Arrangement and Amalgamation) Rules, 2016 and the National Company Law Tribunal Rules, 2016 (the Rules) and other applicable provisions, if any, of the Act and the Rules, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other applicable provisions of the regulations and guidelines issued by the Securities and Exchange Board of India (SEBI) from time to time, the Observation Letter issued by BSE Limited and National Stock Exchange of India Limited, the Memorandum and Articles of Association of the Company and subject to sanction by the Hon'ble National Company Law Tribunal Chandigarh Bench and other requisite concerns and approvals, if any, being obtained and subject to such terms and conditions and modification(s) as may be imposed, prescribed or suggested by the Hon'ble Tribunal or other appropriate authorities, the proposed Composite Scheme of Arrangement for (i) Amalgamation of Srajan Capital Limited into Career Point Limited; and (ii) Demerger of Demerged Undertaking of Career Point Limited into Career Point Edutech Limited and their respective shareholders ('the Scheme') in terms of the draft enclosed to this Notice, be and is hereby approved;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to sign, seal and deliver all documents, agreements and deeds and perform all acts, matters and things and to take all such steps as may be necessary or desirable to give effect to this resolution and effectively implement the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or



imposed by the Hon'ble Tribunal, or such other regulatory/statutory authorities while sanctioning the Scheme;

RESOLVED FURTHER THAT the Board may delegate all or any of its powers herein conferred to any Director(s) and/ or officer(s) of the Company, to give effect to this Resolution, if required, as it may in its absolute discretion deem fit, necessary or desirable, without any further approval from Equity Shareholders of the Company."

i. Total Voting:

Mode of Voting	Number of Members voted	Number of Votes cast by them	% to total outstanding shares
Remote E-voting	50	11968177	65.78
Total	50	11968177	65.78

ii. Voted in "FAVOUR" of the resolution:

Mode of Voting	Number of Members whose votes are valid	Number of valid votes cast by them	% of total number of valid votes cast
Remote E- voting prior to the meeting	49	11968157	99.99%
E-voting at the meeting	Nil	Nil	Nil
Total	49	11968157	99.99%

iii. Voted "AGAINST" the resolution:

Mode of Voting	Number of Members whose votes are valid	Number of valid votes cast by them	% of total number of valid votes cast
Remote E- voting prior to the meeting	Nil	Nil	Nil
E-voting at the meeting	1	20	0.0049
Total	1	20	0.0049%



iv. "INVALID" Votes:

<i>Number of equity shareholders whose votes were declared invalid</i>	<i>Number of invalid votes cast by them</i>
0	0

Based on the foregoing, the above resolution has been approved on the date of the Hon'ble Tribunal convened Meeting of Equity Shareholders of Career Point Limited, i.e., 17th February 2024 by the requisite majority Equity Shareholders of Career Point Limited.

Thanking you,


Shivani Goel

Practicing Company Secretary

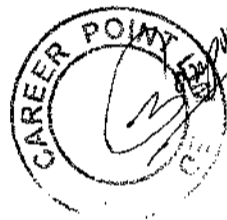
Mem No. FCS 12574

Scrutinizer appointed by the NCLT, Chandigarh Bench.

Date: 17.02.2024

Place: Chandigarh

UDIN: F012574E003450580



**MC Bhandari & Co.
CHARTERED ACCOUNTANTS**

**38, Shopping Centre
KOTA 324007 (Raj.)
Phone : 9414189339**



THE BOARD OF DIRECTORS
SRAJAN CAPITAL LIMITED
VILLAGE TANGORI, MOHALI,
PUNJAB 140601

Statutory Auditors certificate on the proposed accounting treatment as per the Draft Scheme of Arrangement between Srajan Capital Limited ('SCL' or 'Transferor Company') and Career Point Limited ('CPL' or 'Transferee Company') in terms of the provisions of section(s) 230 - 232 of the Companies Act, 2013 pursuant to the requirements of Master Circular SEBI/HO/CFD/DIL1/CIR/P/ 2021/ 0000000665 Dated 23 November 2021 Issued by Security and Exchange Board of India (SEBI)

We, the Statutory Auditors of Srajan Capital Limited, (hereinafter referred to as 'the Company'), have examined the proposed accounting treatment specified in Clause 7 of the Draft Scheme of Arrangement between the Company, Srajan Capital limited ('Transferor Company') and Career Point Limited ('CPL' or 'Transferee Company') in terms of the provisions of section(s) 230 - 232 and other applicable provisions of the Companies Act, 2013 with reference to its compliance with the applicable Accounting Standards notified under the Companies Act, 2013 and Other Generally Accepted Accounting Principles.

The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards as aforesaid, is that of the Board of Directors of the Companies involved. Our responsibility is only to examine and report whether the Draft Scheme complies with the applicable Accounting Standards and Other Generally Accepted Accounting Principles, nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the Statutory Auditors of any financial statements of the Company. We carried out our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.

Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in the aforesaid scheme is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued there under and all the applicable Accounting Standards notified by the Central Government under the Companies Act,



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**MC Bhandari & Co.
CHARTERED ACCOUNTANTS**

**38, Shopping Centre
KOTA 324007 (Raj.)
Phone : 9414189339**

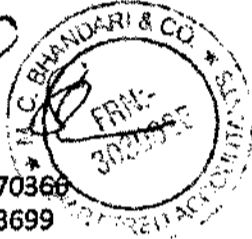


This Certificate is issued at the request of the Company pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to SEBI, the BSE, the NSE, the jurisdictional National Company Law Tribunal and other regulatory authorities. This Certificate should not be used for any other purpose without our prior written consent.

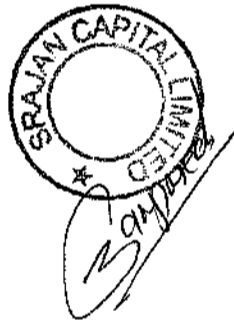
For M.C Bhandari & Co
Chartered Accountant Firm Registration
No.: 303002E


CA S.K. Mahipal
Partner

Membership Number: 070366
UDIN : 22070366BFFEIA3699



Place: - Kota
Date: - November 15, 2022



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**MC Bhandari & Co.
CHARTERED ACCOUNTANTS**

**38, Shopping Centre
KOTA 324007 (Raj.)
Phone : 9414189339**



ANNEXURE - 1

CERTIFIED TRUE COPY OF CLAUSE 7 OF DRAFT SCHEME OF ARRANGEMENT OF SRAJAN CAPITAL LIMITED ('SCL' OR 'TRANSFEROR COMPANY') AND CAREER POINT LIMITED ('CPL' OR 'TRANSFeree COMPANY')

ACCOUNTING TREATMENT

7. AMALGAMATION OF SCL INTO CPL

Upon the Scheme becoming effective, the Transferee Company shall account for the amalgamation of the Transferor Company in its books of accounts in accordance with 'Pooling of Interest Method' of accounting as laid down in Appendix C of IND-AS 103 notified under section 133 of the Companies Act, 2013 such that:

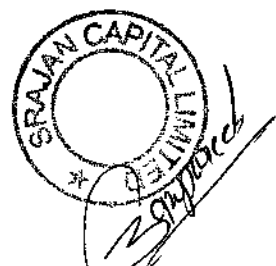
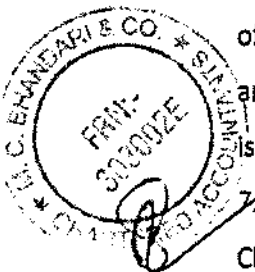
7.1 All the assets and liabilities recorded in the books of the Transferor Company shall stand transferred to and vested in the Transferee Company pursuant to the Scheme and shall be recorded by the Transferee Company at their respective book values as appearing in the books of the Transferor Company, as on the Appointed Date.

7.2 All the reserves of the Transferor Company under different heads shall become the corresponding reserves of the Transferee Company.

7.3 To the extent that there are inter-corporate loans or balances between the Transferor Company and the Transferee Company, the obligations in respect thereof shall come to an end and corresponding effect shall be given in the books of account and records of the Transferee Company for the reduction of any assets or liabilities, as the case may be.

7.4 Upon the coming into effect of this Scheme, inter Company investment in the books of Transferor Company and the Transferee Company, representing shares of Transferor Company and/ or the Transferee Company will stand cancelled and no shares or consideration shall be issued by the Transferee Company in respect of such cancelled shares.

7.5 The surplus/ deficit, if any, arising after taking the effect of Clause 7.1, Clause 7.2, Clause 7.3, Clause 7.4 and subject to Expenses of Amalgamation as referred in clause 14, shall be transferred



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**38, Shopping Centre
KOTA 324007 (Raj.)
Phone : 9414189339**

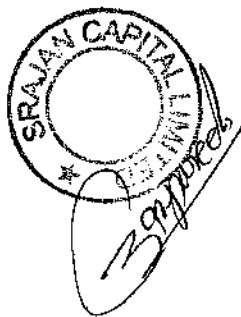


to "Capital Reserve" in the books of Transferee Company in accordance with the accounting principles prescribed under Appendix C of IND AS 103.

7.6 In case of any differences in the accounting policies between the Transferor Company and the Transferee Company, the impact of the same till the Appointed Date of amalgamation will be quantified and adjusted in the capital reserves of the Transferee Company to ensure that the financial statements of the Transferee Company reflect the true financial position on the basis of consistent accounting policies.

7.7 Notwithstanding the above, the Board of Directors of the Transferee Company, in consultation with its Statutory Auditors, is authorised to account for any of these balances in any manner whatsoever, as may be deemed fit, in accordance with the prescribed Ind AS specified as per section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.

7.8 As the Transferor Company shall stand dissolved without being wound up upon this Scheme become effective as mentioned in Clause No. of this Scheme, hence there is no accounting treatment prescribed under this Scheme in the books of accounts of the Transferor Company.



**LODHA
& CO**

Chartered Accountants

ANNEXURE

12, Bhagat Singh Marg, New Delhi - 110 001, India
Telephone 91 11 23710176 / 23710177 / 23364671 / 2414
Fax 91 11 23345168 / 23314309
E-mail - delhi@lodhaco.com

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To,
The Board of Directors,
Career Point Limited
Village Tangori, Mohali,
Punjab 140601
India

Sub: Independent Auditor's Certificate certifying the proposed accounting treatment in the books of accounts of Career Point Limited contained in the proposed Scheme of Arrangement

1. This certificate is issued in accordance with the terms of our engagement letter dated 10th February 2023.
2. We, the statutory auditors of Career Point Limited (hereinafter referred to as the "Company"), have examined the proposed Accounting Treatment specified in paragraphs 7 and 19.1 of the Draft Composite Scheme of Arrangement ('Scheme') 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 in terms of the provisions of Section 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder, with reference to its compliance with the applicable Indian Accounting Standards (IND AS) (hereinafter referred to as "Indian Accounting Standards") notified under Section 133 of the Companies Act, 2013 read along with the rules made thereunder, as amended and other generally accepted accounting principles in India.

Management's responsibility

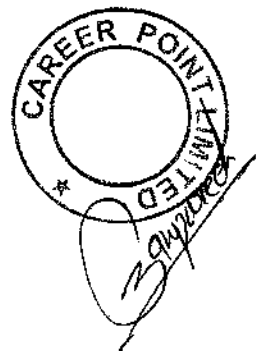
3. The responsibility for the preparation of the Scheme and ensuring its compliance with the relevant laws and regulations, including the applicable Indian Accounting Standards and other generally accepted accounting principles as aforesaid, is that of the Board of Directors of the Transferee Company / Demerged Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Scheme and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Auditor's responsibility

4. Our responsibility pursuant to the requirements prescribed under section 232 of the Companies Act, 2013 and part I(A)(5) of SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/000000665 dated November 23, 2021 is limited to examine and report whether the accounting treatment specified in paragraphs 7 and 19.1 of the proposed Scheme comply with the applicable Indian Accounting Standards and other generally accepted accounting principles in India. Nothing contained in this certificate, nor anything said or done in the course of, or in connection with the services that are subject to this certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company.
5. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.



Kolkata Mumbai New Delhi Chennai Hyderabad Jaipur



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6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements. Further, our examination did not extend to any other parts and aspects of a legal or proprietary nature in the aforesaid Scheme.
7. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

Opinion

8. Based on our examination and according to the information, explanations and representation provided to us by the management of the Company, in our opinion, accounting treatment in the books of Transferee Company/demerged Company, as specified in paragraphs 7 and 19.1 of the proposed Scheme, is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder and the applicable Indian Accounting Standards notified under section 133 of the Companies Act, 2013 read with rules made thereunder and other generally accepted accounting principles in India, as applicable.
9. For the ease of reference, copy of proposed Scheme, duly authenticated on the behalf of the Transferee Company, is reproduced in Annexure I of this Certificate, and is initialed by us only for the purpose of identification.

Restriction on use

10. The Certificate is issued at the request of the Transferee Company pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for onward submission by the Transferee Company to the Stock Exchanges, SEBI, NCLT and such other statutory or regulatory authorities as may be required in connection with the proposed Scheme. This certificate should not be used for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For Lodha & Co
Chartered Accountants
Firm Registration No.: 301051E



(Gaurav Lodha)
Partner

Membership No: 507462
UDIN: 23507462 BGVD ES 6928
Place: New Delhi
Date: 14-02-2023



**KAMAL GUPTA & COMPANY****(Chartered Accountants)**

Address : House No. 16, Rangvihar, Mahaveer Nagar 3rd, Kota (Rajasthan)
Mob. 8109105271, Email: cakamal38@gmail.com

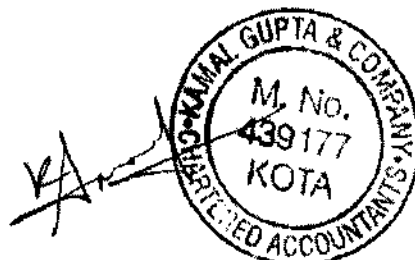
TO
THE BOARD OF DIRECTORS
CAREER POINT EDUTECH LIMITED
B-28, 10-B SCHEME, GOPALPURA BYEPASS
JAIPUR, RAJASTHAN 302018

Statutory Auditors certificate on the proposed accounting treatment as per the Draft Scheme of Arrangement between Career Point Edutech Limited ('Company' or 'CP Edutech' or 'Resulting Company'), Srajan Capital Limited ('SCL' or 'Transferor Company') and Career Point Limited ('CPL' or 'Transferee Company' or 'Demerged Company') in terms of the provisions of section(s) 230 - 232 of the Companies Act, 2013 pursuant to the requirements of Master Circular SEBI/HO/CFD/DIL1/CIR/P/2021/ 0000000665 Dated 23 November 2021 issued by Securities and Exchange Board of India (SEBI)

We, the Statutory Auditor of Career Point Edutech Limited, (hereinafter referred to as 'the Company'), have examined the proposed accounting treatment specified in Clause 19.2 of the Draft Scheme of Arrangement between the Company, Srajan Capital Limited ('SCL' or 'Transferor Company') and Career Point Limited ('CPL' or 'Transferee Company' or 'Demerged Company') in terms of the provisions of section(s) 230 - 232 and other applicable provisions of the Companies Act, 2013 with reference to its compliance with the applicable Accounting Standards notified under the Companies Act, 2013 and Other Generally Accepted Accounting Principles.

The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards as aforesaid, is that of the Board of Directors of the Companies involved. Our responsibility is only to examine and report whether the Draft Scheme complies with the applicable Accounting Standards and Other Generally Accepted Accounting Principles, nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the Statutory Auditors of any financial statements of the Company. We carried out our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.

Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in the aforesaid scheme is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder and all the applicable Accounting Standards notified by the Central Government under the Companies Act, 2013.



497



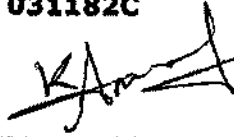
KAMAL GUPTA & COMPANY

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Mob. 8109105271, Email: cakamal38@gmail.com

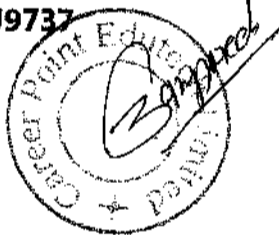
This Certificate is issued at the request of the Company pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to SEBI, the BSE, the NSE, the jurisdictional National Company Law Tribunal and other regulatory authorities. This Certificate should not be used for any other purpose without our prior written consent.

For: **KAMAL GUPTA & COMPANY**
(Chartered Accountants)
FRN 031182C


CA. KAMAL GUPTA
(Proprietor)
M. No. 439177



DATE : 11.02.2023
UDIN : 23439177BGYUMJ9737





KAMAL GUPTA & COMPANY

(Chartered Accountants)

Address : House No. 16, Rangvihar, Mahaveer Nagar 3rd, Kota (Rajasthan)
Mob. 8109105271, Email: cakamal38@gmail.com

ANNEXURE - 1

CERTIFIED TRUE COPY OF CLAUSE 19.2 OF DRAFT SCHEME OF ARRANGEMENT OF CAREER POINT EDUTECH LIMITED ('CP EDUTECH' OR 'RESULTING COMPANY') AND SRAJAN CAPITAL LIMITED ('SCL' OR 'TRANSFEROR COMPANY') AND CAREER POINT LIMITED ('CPL' OR 'TRANSFeree COMPANY' OR 'DEMERGED COMPANY')

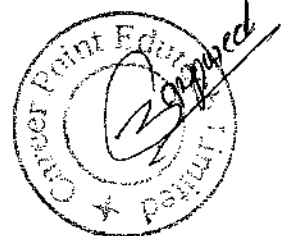
DEMERGER OF DEMERGED UNDERTAKING OF CPL INTO CP EDUTECH

19. ACCOUNTING TREATMENT ON DEMERGER OF DEMERGED UNDERTAKING

19.1 Treatment in the books of the Resulting Company

On the Scheme becoming effective and with effect from the Appointed Date, the Resulting Company shall account for demerger of Demerged Undertaking in its books as under:

- (a) Demerger of Demerged Undertaking of the Demerged Company into Resulting Company shall be accounted for in the books of account of the Resulting Company in accordance with Ind AS notified under section 133 of the Companies Act, 2013.
- (b) The Resulting Company shall record the assets, liabilities and reserves pertaining to the Demerged Undertaking vested in it pursuant to this Scheme, at their respective book values thereof appearing in the books of accounts of the Demerged Company as on the Appointed Date.
- (c) The identity of the reserves shall be preserved, and they shall appear in the financial statements of the Resulting Company in the same form in which they appeared in the financial statements of the Demerged Company.
- (d) The inter-corporate balances, if any, between the Resulting Company and the Demerged Undertaking of the Demerged Company shall be eliminated.
- (e) Upon the Scheme becoming effective, the entire shareholding of CPL in CP Edutech shall stand cancelled ("CP Edutech Cancelled Shares"). Upon cancellation, CP Edutech shall debit its CP Edutech Cancelled Shares capital account.

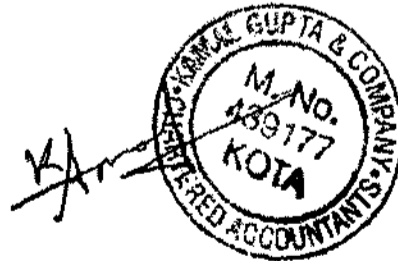




KAMAL GUPTA & COMPANY
(Chartered Accountants)

Address : House No. 16, Rangvihar, Mahaveer Nagar 3rd, Kota (Rajasthan)
Mob. 8109105271, Email: cakamal38@gmail.com

- (f) The face value of new equity shares issued by the Resulting Company pursuant to Clause 18 shall be credited to the Equity Share Capital Account of the Resulting Company.
- (g) The cancellation, as mentioned under Clause 19.2(e) shall be effected as an integral part of the Scheme under Section 230 to Section 232 of the Act and the Order of the NCLT approving the scheme shall be deemed to be the Order confirming such capital reduction and the same shall also be considered as due compliance of Section 66 read with Section 52 of the Act. Further, the Resulting Company shall not be required to add the words "and reduced" as a suffix to its name post the reduction.
- (h) The surplus/ deficit, if any, arising after taking the effect of Clause 19.2(b), Clause 19.2(c), Clause 19.2 (d), Clause 19.2 (e), Clause 19.2(f) shall be transferred to "Capital Reserve" in the books of Resulting Company in accordance with the accounting principles prescribed under Appendix C of IND AS 103 (Business combinations of entities under common control).
- (i) In case of any difference in the accounting policies between the Demerged Company and the Resulting Company, the accounting policies followed by the Resulting Company shall prevail and the difference, if any, will be quantified and shall be adjusted in the capital reserve, to ensure that the financial statements of the Resulting Company reflect the financial position on the basis of consistent accounting policy.
- (j) Notwithstanding the above, the Board of the Resulting Company in consultation with its statutory auditors, is authorized to account for any of these balances in any manner whatsoever, as may be deemed fit in accordance with the prescribed accounting standards as applicable to the Resulting Company.



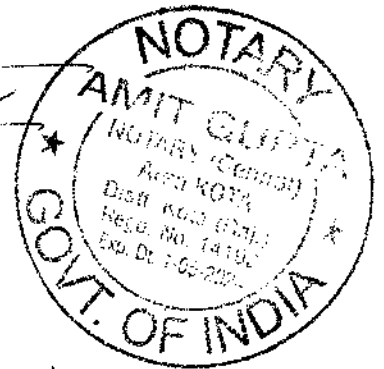
500



राजस्थान RAJASTHAN

1. अधिरूपा जयसंस्कृतम्	10/
2. नाम और उभायी नाम के संका	20/
रकम पेंडर मात्र- 30/	30/
लाइसेंस नम्बर- 16/05	

BS 795832



"This stamp paper forms an integral part of Affidavit"

Identified by *[Signature]*

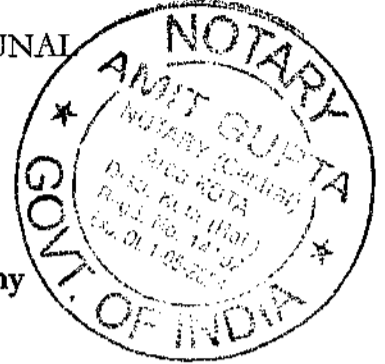
[Signature]

ATTESTED
 26/02/24
 AMIT GUPTA
 Notary (Central) Public KOTA (Raj.)

501

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
BENCH AT CHANDIGARH

CP (CAA) NO. ____/CHD/PB/2024



Srajan Capital Limited ...Transferor Company
and
Career Point LimitedTransferee Company/
Demerged Company
and
Career Point Edutech Limited ...Resulting Company

Affidavit in support of documents

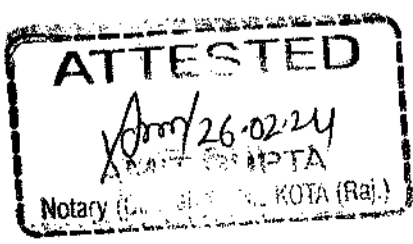
I, Manmohan Pareek, son of Shri Satish Kumar Pareek, aged 35 years, residing at CP Tower-1, IPIA Road No-1, Kota, Rajasthan, India, 324005, do solemnly affirm and say as follows:-

1. I am the authorized signatory of the Petitioner Companies 1 to 3 in the above matter and am duly authorised by the said Petitioner Companies vide separate Board Resolutions dated 14.02.2023, to make this affidavit on their behalf.
2. The annexures A to K along with the accompanying application are either originals or true or correct copies of their respective originals.

Manmohan Pareek
DEPONENT

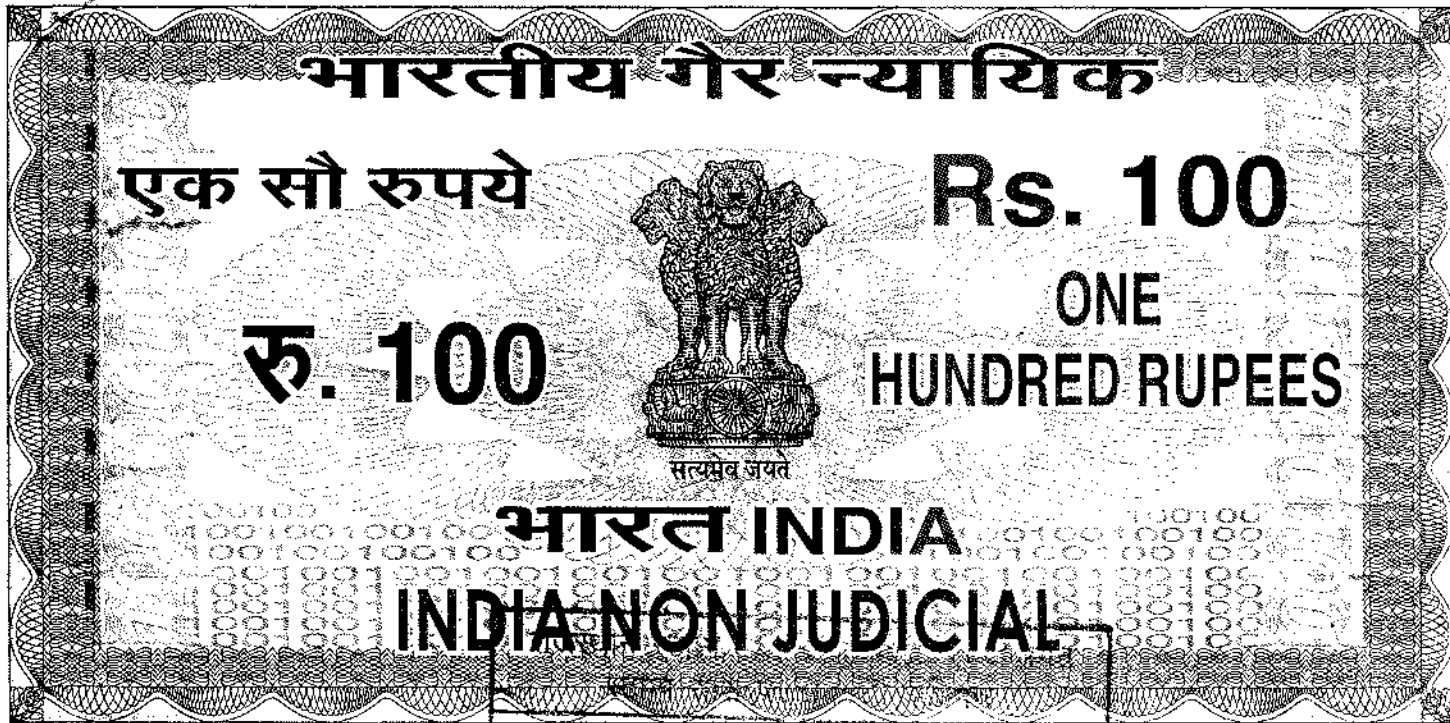
VERIFICATION

Verified at KOTA on this 26 day of Feb 2024 that the contents of the above affidavit are true and correct, that no part of it is false and nothing material has been concealed therefrom.



Manmohan Pareek
DEPONENT

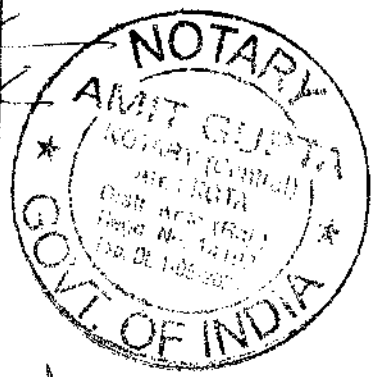
502



राजस्थान RAJASTHAN

1. आधारभूत अवसंरचना सुविधाओं हेतु (धारा 3-क)- 10 प्रति मीटर	अंश 10
2. मास और परतों का कटौत और खंडन (धारा 3-ख)/आवृत्तिक आयुओं एवं कर्मचारी अवकाशों के विषय में 20 प्रति मीटर	अंश 20
रकम काटने का- हरीश परिवार लाइसेंस नंबर- 18/95	अंश 30

BS 795833



"This stamp paper forms an integral part of Affidavit"

Identified by
[Signature]

[Signature]

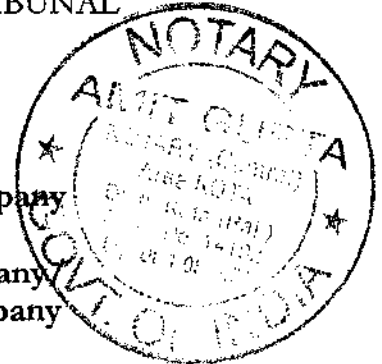
ATTESTED
[Signature]
 26.02.24
 AMIT GUPTA
 Notary (Central) Public KOTA (Raj.)

503

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
BENCH AT CHANDIGARH

CP (CAA) NO. ____ /CHD/PB/2024

Srajan Capital Limited ...Transferor Company
and
Career Point LimitedTransferee Company/
Demerged Company
and
Career Point Edutech Limited ...Resulting Company



Affidavit u/s 230(2) of the Companies Act 2013

I, Manmohan Pareek, son of Shri Satish Kumar Pareek, aged 35 years, residing at CP Tower-1, IPIA Road No-1, Kota, Rajasthan, India, 324005, do solemnly affirm and say as follows:

-

1. I am the authorized signatory of the Petitioner Companies 1 to 3 in the above matter and am duly authorised by the said Petitioner Companies vide separate Board Resolutions dated 14.02.2023, to make this affidavit on their behalf.

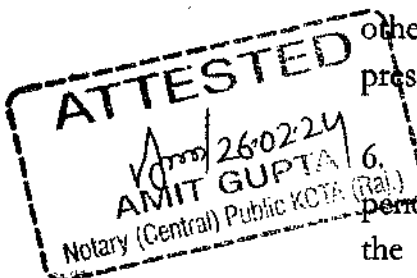
2. The material facts relating to the Petitioner Companies has been detailed in the accompanying application and the last audited financials as on 31st March 2023 and the limited reviewed financials as on 30th September 2023 have been duly annexed.

3. I state that no investigation or proceedings under the Companies Act, 1956 / Companies Act, 2013 have been instituted or are pending in relation to the Petitioner Companies.

4. In terms of section 230(2)(b) of the Act, I declare that the Scheme does not envisage reduction of share capital of the Petitioner Companies, save to the limited extent of cancellation of shares held by the Petitioner Company 2 in Petitioner Company 3.

5. In terms of section 230(2)(c) of the Act, I declare that the proposed Scheme is not a corporate debt restructuring scheme and hence a creditor's responsibility statement and other requirements of section 230(2)(c) are not applicable in the present case.

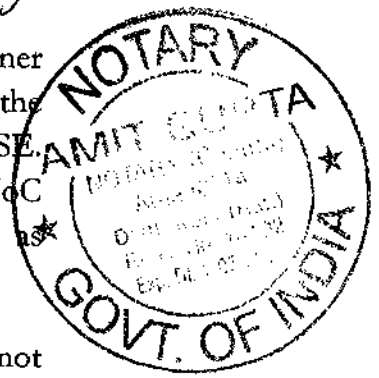
I state that no winding up or insolvency petition is pending against the Petitioner Companies and the activities of the Petitioner Companies are not governed by any sectoral regulator except as mentioned in the paras below.



Manmohan Pareek

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3. The shares of Petitioner Company 1 and Petitioner Company 3 are not listed on any stock exchanges however, the equity shares of Petitioner 2 are listed on NSE and BSE. Accordingly, the Petitioner Company 2 has obtained a NoC from BSE and NSE dated 09.08.2023 which are annexed as Annexure E8.



4. The activities of the Petitioner Companies are not governed by any sectoral regulator except as mentioned above and the Petitioner Company 2 and 3 are not registered as a NBFC with Reserve Bank of India.

5. The Petitioner Company 1 is registered as a non-deposit taking NBFC with Reserve Bank of India (RBI), Chandigarh and has obtained a NoC from RBI dated 14.09.2022 as annexed as Annexure D6. Further on account of Composite Scheme, Petitioner Company 2 may/ will become a NBFC post effectiveness of the Scheme and hence the Petitioner Company 2 undertakes to obtain NBFC registration with RBI in terms of the NoC granted to the Petitioner Company 1.

6. No clearance of Competition Commission of India is required for the present Scheme and no material litigation is pending against any of the Petitioner Companies which has a bearing on the Scheme.

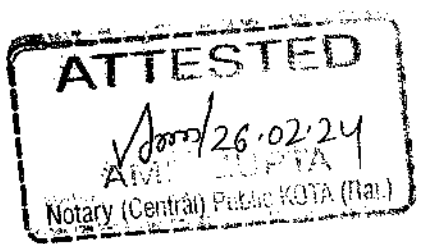
12. The statements made in paragraphs 1 to 11 above are true to my knowledge and belief.

[Signature]
DEPONENT

VERIFICATION

Verified at KOTA on this 26 day of Feb 2024 that the contents of the above affidavit are true and correct, that no part of it is false and nothing material has been concealed therefrom.

[Signature]
DEPONENT



505

FORM NO. NCLT. 2

[See rule 34]

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
BENCH AT CHANDIGARH
NOTICE OF ADMISSION**

Date:

From: Srajan Capital Limited
and
Career Point Limited
and
Career Point Edutech Limited

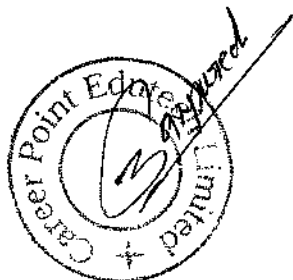
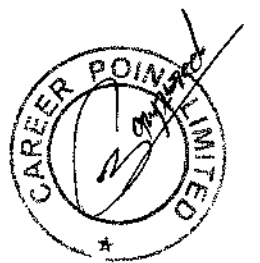
To: The Registrar,
NCLT, Chandigarh

IN THE MATTER OF

Srajan Capital Limited ...Transferor Company
and
**Career Point Limited Transferee Company/
Demerged Company**
and
Career Point Edutech Limited ...Resulting Company

The Parties named above requests that the Hon'ble Tribunal grant the following reliefs:

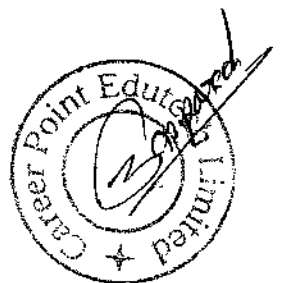
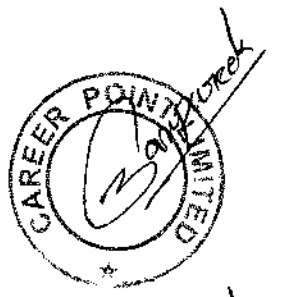
- a. that the Scheme of Arrangement at Annexure A to this Petition, may be sanctioned by this Hon'ble Tribunal so as to be binding on all the Petitioner Companies and their respective shareholders.
- b. that notices be issued to the statutory authorities i.e. Regional Director, Northern Region, the Registrar of Companies, Chandigarh, Income Tax Authorities, Official Liquidator, National Stock Exchange (NSE), Bombay Stock Exchange (BSE), Securities Exchange Board of India (SEBI) and Reserve Bank of India (RBI).



- c. that directions be given for the advertisement of the hearing to be published in Business Standard (English) and Business Standard (Hindi) or such other newspaper as this Hon'ble Tribunal may direct.
- d. Pass such other orders as this Hon'ble Tribunal may be pleased to issue in the facts and circumstances of the case in the interest of justice.;

In terms of Rule 15 of the Companies CAA rules, 2016 and relevant provision of the NCLT Rules, the Petitioner Companies seek the above relief for the following reasons:

1. The Scheme envisages:
 - a) Amalgamation of Srajan Capital Limited into Career Point Limited; and
 - b) demerger of Demerged Undertaking of Career Point Limited into Career Point Edutech Limited.
2. A) Upon sanctioning of the Scheme and in consideration for Amalgamation of SCL into CPL, no shares will be issued as SCL is a wholly owned subsidiary and the entire issued and paid up capital is held by CPL.
- B) CP Edutech is also a wholly owned subsidiary of CPL. Upon the Scheme being effective, all the shareholders of CPL will become the shareholders of CP Edutech and the shareholding of CP Edutech will mirror the shareholding of CPL and all shares held by CPL in CP Edutech will get cancelled as a part of the Scheme. Thus, in consideration of the demerger of Demerged Undertaking of CPL to CP Edutech in terms of this Scheme, CP Edutech shall issue and allot equity shares to the shareholders of the CPL in the following ratio:



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"1 equity share (face value of INR 10/- per share) of CP Edutech to be issued for every 1 equity share (face value of INR 10/- per share) of CPL."

The aforesaid exchange ratio has been certified by the Mr. Naveen Agarwal, Registered Valuer and as required under SEBI Regulations, for CPL (being a listed entity) a fairness opinion on the exchange ratio has been obtained from Srujan Alpha Capital Advisors LLP, Merchant Banker who has determined the exchange ratio to fair and reasonable to the equity shareholders of CPL.

3. Rationale of the Scheme is set out in joint application and not repeated here for the sake of brevity.
4. The Petitioner Companies had filed the Company Application CA(CAA) NO.57/PB/2023, which was allowed by the Hon'ble Tribunal vide Order dated 04.01.2024 dispensing with the requirement of holding the meetings of (i)shareholders, unsecured and secured creditors of the Petitioner Company 1 in view of the consent being received; (ii) preference shareholders (there being none), unsecured and secured creditors of the Petitioner Company 2 in view of the consent being received and (iii) shareholders in view of the consent being received and preference shareholders, unsecured and secured creditors (there being none) of the Petitioner Company 3.
5. The Hon'ble Tribunal however directed convening of meetings of equity shareholders of the Petitioner Company 2 to be held on 17.02.20224 at 12 noon via Video Conferencing.



6. As directed by the Hon'ble Tribunal, the meeting of the equity shareholders of Petitioner Company 2 were held on 17.02.2024 and the Scheme was approved by the majority shareholders of the Petitioner Company 2 at such meeting represented 99.99% in value of the equity shareholders voted.

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7. The Chairperson filed his in Form CAA4 on 24.02.2024, hence this present petition.

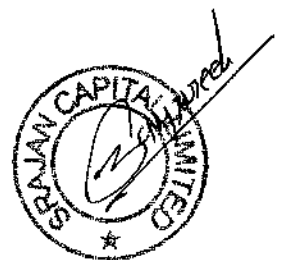
In support of this Application, the Petitioner has attached an affidavit setting out the facts on which the Petitioner Companies relies.

Names and Titles of persons signing on behalf of Petitioners:

Mr. Manmohan Pareek, Authorised Representative of the Petitioner Company 1	
Name & Address	Mr. Manmohan Pareek CP Tower-1, IPIA Road No-1, Kota, Rajasthan, India, 324005
Phone:	+91-7014693540
Email	manmohan@cpuniverse.in

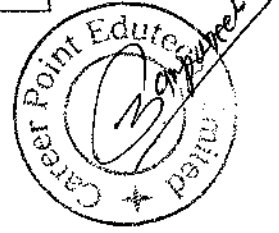
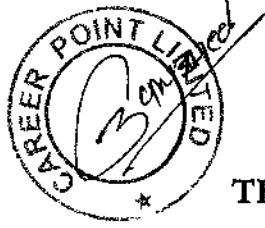


Mr. Manmohan Pareek, Authorised Representative of the Petitioner Company 2	
Name & Address	Mr. Manmohan Pareek CP Tower-1, IPIA Road No-1, Kota, Rajasthan, India, 324005
Phone:	+91-7014693540
Email	manmohan@cpuniverse.in



509

Mr. Manmohan Pareek, Authorised Representative of the Petitioner Company 3	
Name & Address	Mr. Manmohan Pareek CP Tower-1, IPIA Road No-1, Kota, Rajasthan, India, 324005
Phone:	+91-7014693540
Email	manmohan@cpuniverse.in



THROUGH

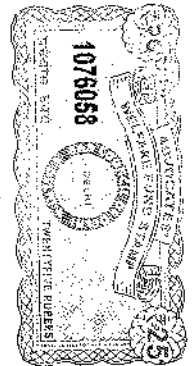
D. Bhattacharyya/Deeti Ojha
Advocates
Unity Legal
S 369 Greater Kailash-Part II, New Delhi 110
048
Mob. + 91 9818499377/9650806620
Email: dhritiman.bhattacharyya@unitylegal.com
deeti.ojha@unitylegal.com

511

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
BENCH AT CHANDIGARH

CP(CAA)NO.____/CHD./PB/2024

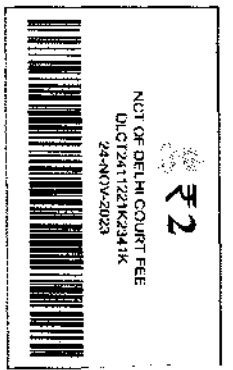
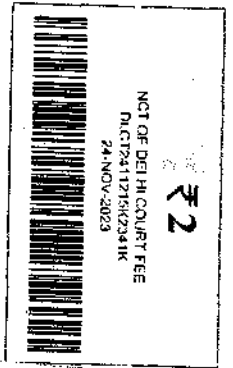
Srajan Capital Limited ...Transferor Company
and
Career Point Limited ...Transferee Company/
Demerged Company
and
Career Point Edutech Limited ...Resulting Company



VAKALATNAMA

Know all to whom these presents shall come that I/We, the undersigned appoint **Dhritiman Bhattacharyya, Piyush Sharma, Deeti Ojha Advocates** to be the Advocate for the Applicant/ Petitioner/ Transferor/ Transferee/ Resulting Company in the above mentioned case, to do all the following acts, deeds and things or any of them, that is to say:-

- 1. To act, appear and plead in above mentioned cause in this Tribunal or any other Court in which the same may be tried or heard in the first instance or in appeal or review or revision or in any other stage of its progress until its final decision.
- 2. The present pleadings, appeals, petition for appeal or any other petition to Supreme Court, cross-objections or petition for execution, review revision, withdrawal, compromise or other petition or affidavits or other documents as shall be deemed necessary or advisable for the said cause in all its stages.
- 3. To employ any other Legal Practitioner authorizing him to exercise the power and authorities hereby conferred on the Advocate whenever he may think fit to do so.



AND I/We hereby agree to ratify whatever the Advocate or his substitute shall do in the premises.

AND I/We hereby agree not to hold the Advocate or his substitute responsible for the result of the said cause in consequence of his absence from the Court when the said cause called up for hearing.

AND I/We hereby agree that in the event of the whole or any part of the fee agreed by me/us to be paid to the Advocate remaining unpaid he shall be entitled to withdraw from the prosecution of the said cause until the same is paid.

IN WITNESS WHEREOF I/We hereunto set my/our hand to these presents the contents of which have been explained to and understood by me/us at DELHI on this 28 day of Feb 2024.

Accepted
(Signature)
D. Bhattacharyya/Deeti Ojha
Advocates, Unity Legal
S 369 Greater Kailash-Part II,
New Delhi 110 048
Mob. + 91 9818499377/9650806620
dhritiman.bhattacharyya@unitylegal.com
deeti.ojha@unitylegal.com

(Signature)
DIS 97/01

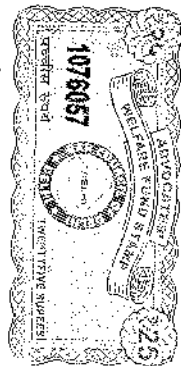
Career Point Limited
(Signature)
Authorised Signatory

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BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
BENCH AT CHANDIGARH

CP(CAA)NO.____/CHD./PB/2024

Srajan Capital Limited	and	...Transferor Company
Career Point Limited	andTransferee Company/ Demerged Company
Career Point Edutech Limited	and	...Resulting Company



VAKALATNAMA

Know all to whom these presents shall come that I/We, the undersigned appoint **Dhritiman Bhattacharyya, Piyush Sharma, Deeti Ojha Advocates** to be the Advocate for the Applicant/ Petitioner/ Transferor/ Transferee/ Resulting Company in the above-mentioned case, to do all the following acts, deeds and things or any of them, that is to say:-

- To act, appear and plead in above mentioned cause in this Tribunal or any other Court in which the same may be tried or heard in the first instance or in appeal or review or revision or in any other stage of its progress until its final decision.
- The present pleadings, appeals, petition for appeal or any other petition to Supreme Court, cross-objections or petition for execution, review revision, withdrawal, compromise or other petition or affidavits or other documents as shall be deemed necessary or advisable for the said cause in all its stages.
- To employ any other Legal Practitioner authorizing him to exercise the power and authorities hereby conferred on the Advocate whenever he may think fit to do so.

AND I/We hereby agree to ratify whatever the Advocate or his substitute shall do in the premises.

AND I/We hereby agree not to hold the Advocate or his substitute responsible for the result of the said cause in consequence of his absence from the Court when the said cause called up for hearing.

AND I/We hereby agree that in the event of the whole or any part of the fee agreed by me/us to be paid to the Advocate remaining unpaid he shall be entitled to withdraw from the prosecution of the said cause until the same is paid.

IN WITNESS WHEREOF I/We hereunto set my/our hand to these presents the contents of which have been explained to and understood by me/us at DELHI on this 28 day of Feb. 2024.

Accepted

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Career Point Edutech Limited

Authorised Signatory

