

Date:08 October 2021

The Secretary, <b>BSE Limited</b> <b>Listing Department</b> Phiroze Jeejeebhoy Towers Dalal Street, Mumbai <b>Scrip Code: 508961</b>	The Secretary <b>National Stock Exchange of India Ltd.</b> <b>Listing Department</b> Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (E), Mumbai – 400 051 <b>Scrip Code: CAREERP</b>
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**Sub.: Reply to NSE email dated 5 October 2021 w.r.t. Clarification - Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir / Madam,

With reference to captioned subject, we submit reply/clarification as under:

**I. Terms of the settlement:**

S. No.	Parties	Details of the Settlement
1.	Career Point Infra Limited (“CPIL”) and Progressive Foundation	<p>Progressive Foundation is a public charitable trust and has a loan of Rs.3,68,54,709/- payable to CPIL. However, the Foundation is not in position to repay the loan as it does not have any liquid assets and operational activities to generate income for repaying the loan, thus, the loan from CPIL is overdue.</p> <p>Now, to settle the overdue loan amount, CPIL and Foundation has entered into a Settlement Agreement wherein the asset in form of Land hold by Foundation valued at Rs. 3,83,82,732/- shall be transferred to the CPIL against the overdue loan amount and differential amount of Rs 15,28,023. will be paid by the CPIL to Foundation.</p>
2.	CPIL and Shakti Foundation	<p>Shakti Foundation is a public charitable trust and has an overdue loan of Rs.4,24,40,856/- payable to CPIL. However, the Foundation is not in position to repay the loan as it does not have any liquid assets and operational activities to generate income for repaying the loan, thus, the loan from CPIL is overdue. Also, the only substantial asset in form of land hold by the Foundation has been acquired by Rajasthan State Industrial Development and Investment Corporation Ltd. (“RIICO”) for a payment of Rs. 1,02,00,000/-.</p>

**CAREER POINT LIMITED**

Registered Office: Village Tangori, Banur, Mohali, Punjab-140601

CIN: L80100RJ2000PLC016272 Phone: 744-66305000 [www.cpil.in](http://www.cpil.in),

[investors@cpil.in](mailto:investors@cpil.in)

		Now, at the request of the Foundation and considering the financial position of the Foundation, CPIL has settled the overdue loan amount wherein Rs. 1,02,00,000/- received from RIICO by the Foundation has been paid to CPIL and remaining overdue loan amount of Rs. 3,22,40,856/- has been waived by CPIL.
3.	CPIL and Career Point Education Society ("CPES")	<p>CPES is liable to pay an amount of Rs.16,88,99,990 to CPIL towards construction of building on immovable property of CPES and also has an overdue loan amount of Rs. 15,03,82,023 payable to CPIL. However, due to operational losses in past years as well as in current year, CPES is unable to repay the said amounts. Also, profitability in near future cannot be projected out of which the repayment of loan and receivables can be done.</p> <p>Now, to settle the overdue amounts, CPIL and CPES has entered into a Settlement Agreement wherein the asset in form of Land &amp; Building hold by CPES valued at Rs. 17,48,36,316. shall be transferred to the CPIL against the said overdue receivable and loan amount.</p> <p>Additionally, considering the fact that Srajan also has an overdue loan of Rs. 1,12,21,801 which might restrict the current settlement, an amount of Rs. 59,36,326 is paid by the CPIL to CPES so that the repayment can be made to Srajan by CPES and the settlement agreement between CPIL and CPES is not affected.</p>
4.	Srajan Capital Limited ("Srajan") and Career Point Education Society	<p>CPES has an overdue loan amount of Rs. 1,12,21,801 payable to Srajan. However, due to operational losses in past years as well as in current year, CPES is unable to repay the said amounts. Also, profitability in near future cannot be projected out of which the repayment of loan and receivables can be done.</p> <p>Now, at the request of the CPES and considering the financial position of the CPES, Srajan has settled the overdue loan amount wherein Rs. 59,36,326/- has been paid by CPES to Srajan and remaining overdue loan amount of Rs. 52,85,475/- has been waived by Srajan.</p>

**2. Compensation/penalty paid (if any)**

**Reply:** No Compensation/penalty paid, however, the partial waiver of loan is as per the details of settlement stated above.

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3. **Impact of such settlement on the financial position of the listed entity**

**Reply:** There is no impact on standalone financials of the listed entity. On consolidated financials, following the prudence accounting, the write-off impact had been taken in financials of year 2020-21. Hence, now the regrouping of assets will take place post execution of the settlement agreements.

Yours faithfully,  
For **Career Point Limited**



**Tarun Jain**  
**Company Secretary & Compliance Officer**  
**F-6584**

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