



## Career Point Limited

(Formerly known as Career Point Infosystems Ltd.)

Registered Office: 112B, Shakti Nagar, Kota, Rajasthan - 324009

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31st MARCH, 2012

		(₹ in Lakhs) (except EPS and share data)						
S.No.	Particulars	Standalone Financials				Consolidated Financials		
		3 Months ended			Year ended March 31,		Year ended on March 31,	
		March 31, 2012	December 31, 2011	March 31, 2011	2012	2011	2012	2011
1	(a) Income from Operations	2,162.79	2,139.63	1,970.33	7,868.95	7,862.39	7,868.95	7,862.67
	(b) Other Operating Income							
	<b>Total Income</b>	<b>2,162.79</b>	<b>2,139.63</b>	<b>1,970.33</b>	<b>7,868.95</b>	<b>7,862.39</b>	<b>7,868.95</b>	<b>7,862.67</b>
2	<b>Expenditure</b>							
	a) Cost of Study Material consumed	29.73	41.17	37.30	234.73	257.37	234.73	257.37
	b) Changes in Inventories of finished goods	17.40	28.74	51.14	(13.99)	24.50	(13.99)	24.51
	c) Employee costs	870.37	841.54	821.65	3,353.67	3,112.97	3,359.18	3,128.28
	d) Depreciation & Amortisation	37.05	55.22	56.53	166.02	130.41	166.28	130.91
	e) General Administration and Other expenses	313.61	243.38	416.61	1,532.84	1,485.15	1,537.67	1,490.71
	<b>Total Expenditure</b>	<b>1,268.16</b>	<b>1,310.03</b>	<b>1,383.23</b>	<b>5,273.27</b>	<b>5,010.40</b>	<b>5,283.87</b>	<b>5,029.65</b>
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	894.63	829.60	587.10	2,695.68	2,851.99	2,675.08	2,832.99
4	Other Income	277.03	671.52	440.54	1,770.54	1,070.26	1,580.10	874.80
5	<b>Profit before Interest and Exceptional Items (3+4)</b>	<b>1,171.66</b>	<b>1,501.12</b>	<b>1,027.64</b>	<b>4,466.22</b>	<b>3,922.24</b>	<b>4,255.18</b>	<b>3,667.79</b>
6	Interest Expense	1.28	1.60	0.82	4.30	5.25	4.61	5.39
7	<b>Profit after Interest Expense but before Exceptional Items (5-6)</b>	<b>1,170.40</b>	<b>1,499.52</b>	<b>1,026.82</b>	<b>4,461.92</b>	<b>3,916.99</b>	<b>4,250.57</b>	<b>3,662.40</b>
8	Exceptional Items							
9	<b>Profit from Ordinary Activities before tax (7+8)</b>	<b>1,170.40</b>	<b>1,499.52</b>	<b>1,026.82</b>	<b>4,461.92</b>	<b>3,916.99</b>	<b>4,250.57</b>	<b>3,662.40</b>
10	Provision for taxes							
	a) Provision for tax	266.39	348.00	273.74	1,114.39	1,181.50	1,116.11	1,181.50
	b) Provision for deferred tax	(7.97)	5.86	(4.96)	1.61	8.83	1.61	8.83
	c) Income tax for earlier years	(5.03)		(6.76)	158.33	(10.58)	158.33	(10.58)
	<b>Total Provision for taxes</b>	<b>262.39</b>	<b>363.86</b>	<b>262.12</b>	<b>1,272.33</b>	<b>1,179.57</b>	<b>1,274.05</b>	<b>1,179.57</b>
11	<b>Profit from Ordinary Activities after tax (9-10)</b>	<b>888.01</b>	<b>1,145.68</b>	<b>764.70</b>	<b>3,179.59</b>	<b>2,737.42</b>	<b>2,976.52</b>	<b>2,322.83</b>
12	Extraordinary item (net of tax)							
13	<b>Net Profit after tax for the period/Year(11-12)</b>	<b>888.01</b>	<b>1,145.68</b>	<b>764.70</b>	<b>3,179.59</b>	<b>2,737.42</b>	<b>2,976.52</b>	<b>2,322.83</b>
14	Share of profit of associates (net)							
15	Adjustment for minority interest and share of profit of associates						2.09	6.96
16	<b>Net Profit after tax, minority interest and share of profit of associates (13+14+15)</b>	<b>888.01</b>	<b>1,145.68</b>	<b>764.70</b>	<b>3,179.59</b>	<b>2,737.42</b>	<b>2,978.61</b>	<b>2,329.79</b>
17	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	181,329,390	181,329,390	181,329,390	181,329,390	181,329,390	181,329,390	181,329,390
18	Reserves excluding Revaluation Reserve				26,693.61	25,504.56		
19	Earnings Per Share (EPS)							
	a) Basic & Diluted EPS before Extraordinary Items ₹	4.90	6.32	4.22	17.53	16.82	16.43	14.31
	b) Basic & Diluted EPS after Extraordinary items ₹	4.90	6.32	4.22	17.53	16.82	16.43	14.31
20	Public Shareholding							
	- No. of shares	7,258,941	7,262,941	7,266,939	7,256,941	7,266,939	7,259,941	7,266,939
	- Percentage of shareholding	40.04	40.05	40.08	40.04	40.06	40.04	40.08
21	Promoters and promoter group Shareholding							
	a) Pledged/Encumbered							
	-Number of shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered							
	-Number of Shares	10,872,998	10,869,998	10,868,000	10,872,998	10,869,998	10,872,998	10,869,998
	-Percentage of shares (as a % of the total share capital of the company)	58.98	59.95	59.92	59.98	59.92	58.96	59.92

i) The above financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meetings held on on May 30, 2012 and audited by :

ii) The figures of the quarter ended March 31, 2012 and March 31, 2011 are the balancing figures between audited figures in respect of the full financial year and the year-to-date published figures upto the quarter ended December 31, 2011 and December 31, 2010 respectively.

iii) The Initial Public Offer (IPO) proceeds have been utilised as per Objects of the issue as stated in the prospectus as under:

**A) Issue proceeds from IPO is as follows :**

Particulars of Fund utilisation for	(₹ in Lakhs)	
	Amount	Amount
Gross Proceed of the Issue	11,500.00	11,500.00

**B) The utilisation of issue proceeds from IPO is as follows (Refer to note below) :**

Particulars of Fund utilisation for	(₹ in Lakhs)	
	Total amount utilised up to 31/03/2012	Total amount utilised up to 31/03/2011
Construction and Development an Integrated campus facility	2,862.35	162.46
Construction of CP Tower 2-Expansion of classroom and infrastructure facility	1,340.01	689.66
Issue Expenses	676.99	676.45
General corporate purposes	1,441.01	-
<b>Total</b>	<b>6,120.36</b>	<b>1,628.47</b>

**C) The un-utilized proceeds are invested/held in :**

Particulars	(₹ in Lakhs)	
	Amount as on 31/03/2012	Amount as on 31/03/2011
Investment in units of FMP's and Liquid Funds	5,379.64	8,871.53

*Prakash*

**Note:**

Pursuant to Special Resolution passed at Extra Ordinary General Meeting held on March 18, 2012 the company obtained the approval from the members for deviation in the utilisation of IPO Proceeds and delegated the powers to the Board of Directors of the Company to utilise any part of the net proceeds for a purpose or purposes other than those described in the Prospectus of the company.

- iv) The Status of Investor Complaints during the current quarter ended March 31, 2012 is as under:  
Beginning-NIL, Received-23, Attended -23 and Pending-NIL.
- v) The loan (including interest) of Rs. 1,318,500,000/- has been converted into equity of Career Point Infra Limited, wholly owned subsidiary, at a premium of Rs. 1490/-, face value of Rs. 10 each.
- vi) The Company is only in one business activity therefore segment reporting is not applicable.
- vii) Figures of the previous periods have been regrouped/re-classified to confirm to the figures of the current periods.
- viii) The Statement of assets and liabilities as per clause 41(v)(h) of the listing agreement;

Particulars	Statement of Assets and Liabilities (Audited) (₹ in Lakhs)			
	Standalone (Audited)		Consolidated (Audited)	
	31.03.2012	31.03.2011	31.03.2012	31.03.2011
<b>A. EQUITY AND LIABILITIES</b>				
Shareholder's funds				
(a) Share Capital				
(b) Reserves and Surplus	1,813.29	1,813.29	1,813.29	1,813.29
<b>Sub-total - Shareholder's Funds</b>	<b>28,683.61</b>	<b>25,504.66</b>	<b>27,723.48</b>	<b>24,744.45</b>
Minority Interest	30,496.90	27,317.88	28,636.77	26,667.74
Non-current Liabilities			1.95	1.49
(a) Deferred Tax Liabilities (Net)				
(b) Long-Term Provisions	28.95	27.34	28.95	27.34
<b>Sub-total - Non-current liabilities</b>	<b>28.95</b>	<b>27.34</b>	<b>28.95</b>	<b>27.34</b>
Current Liabilities	68.60	61.47	68.80	61.47
(a) Short-term borrowings				
(b) Trade payables				5.80
(c) Other current liabilities	46.73	62.00	49.66	105.48
(d) Short-Term Provisions	869.66	904.00	894.10	951.94
<b>Sub-total - Current liabilities</b>	<b>151.72</b>	<b>119.21</b>	<b>150.81</b>	<b>118.31</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,068.11</b>	<b>1,085.21</b>	<b>1,194.89</b>	<b>1,182.53</b>
<b>B. ASSETS</b>	<b>31,633.61</b>	<b>28,464.53</b>	<b>30,801.81</b>	<b>27,803.23</b>
Non-current Assets				
(a) Fixed Assets				
(i) Tangible assets				
(ii) Intangible assets	5,347.14	3,981.56	7,889.23	5,409.31
(iii) Capital work-in-progress	0.18	0.18	0.21	0.21
(b) Non-current investments	2,467.19	755.14	8,002.15	2,310.38
(c) Long-term loans and advances	13,584.00	399.00	41.48	36.99
(d) Other non-current assets	2,184.90	5,010.53	6,874.20	498.01
<b>Sub-total - Non-current Assets</b>	<b>23,583.41</b>	<b>10,146.41</b>	<b>22,807.27</b>	<b>8,256.62</b>
Current Assets				
(a) Current investments				
(b) Inventories	6,082.88	13,216.92	6,082.88	13,216.92
(c) Trade receivables	197.80	167.45	197.80	167.45
(d) Cash and cash equivalents	90.17	98.79	90.17	98.79
(e) Short-term loans and advances	1,247.03	2,198.63	1,318.03	2,261.59
(f) Other current assets	432.22	2,634.75	505.88	3,798.71
<b>Sub-total - Current Assets</b>	<b>8,050.10</b>	<b>18,318.12</b>	<b>8,194.84</b>	<b>18,646.61</b>
<b>TOTAL-ASSETS</b>	<b>31,633.61</b>	<b>28,464.53</b>	<b>30,801.81</b>	<b>27,803.23</b>

BY ORDER OF THE BOARD OF DIRECTORS  
FOR CAREER POINT LIMITED

  
PRAMOD MAHESHWARI  
Chairman, Managing Director and CEO

Place: Kota (Rajasthan)

Date : May 30, 2012



# SHARP & TANNAN

Chartered Accountants

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31<sup>ST</sup> March, 2012

### Auditors' Report to the Board of Directors of Career Point Limited on consolidated financial statements (formerly known as Career Point Infosystems Limited)

We have examined the attached Consolidated Balance Sheet of **Career Point Limited** (formerly known as Career Point Infosystems Limited) and its subsidiaries and associates (the Career Point Group), as at 31<sup>st</sup> March 2012, and also the Consolidated Profit and Loss Account and the Consolidated Cash Flow Statement for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are prepared, in all material respects, in accordance with an identified financial reporting framework and are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In respect of subsidiaries and associates we did not carry out the audit. These financial statements have been audited by other auditors whose reports have been furnished to us, and opinion, in so far as it relates to the amounts included in respect of the subsidiaries and associates is based solely on the reports of the other auditors. The details of assets and revenues in respect of all subsidiaries and the net carrying cost of the investment and current year share of profit and loss of the associates, to the extent to which they are reflected in the consolidated financial statements are reflected below:

Audited by other Auditors	Total Assets	Total Revenues
Indian Subsidiaries	15,010.18	17.51
	<b>Net carrying cost of Investments</b>	<b>Current year share of Profit / (Loss)</b>
Associates	41.48	2.09

(Rs in lacs)

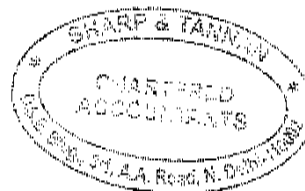
We report that the consolidated financial statements have been prepared by the Company in accordance with the requirements of the Accounting Standard (AS) 21, 'Consolidated Financial Statements' and (AS) 23, 'Accounting for Investments in Associates in Consolidated Financial Statements' notified by the Companies (Accounting Standard) Rules, 2008 and on the basis of separate audited financial statements of the Career Point Group included in the consolidated financial statements.

We report that on the basis of the information and according to the explanations given to us, and on consideration of separate audit report on individual audited financial statements of the Career Point Group, we are of the opinion that the said consolidated financial statements, read together with the Notes thereon, give a true and fair view in conformity with the accounting principles generally accepted in India:

- In case of the Consolidated Balance Sheet, of the state of affairs of the Career Point Group as at 31st March, 2012;
- In case of the Consolidated Statement of Profit and Loss of the consolidated results of operations of the Career Point Group for the year ended on that date; and
- In case of the Consolidated Cash Flow Statement of the consolidated cash flows of the Career Point Group for the year ended on that date.

Place:  
Date:

New Delhi  
30th May, 2012



SHARP & TANNAN  
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Registration No. 000452N  
By the hand of  
Pavan K. Aggarwal  
Partner  
Membership No. 91466

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Farook M. Kobia Shreshthar T. Kumbhoj L. Vaidyanathan, Mehd R. Phudke  
Kajkumar Khulfer Pavan K. Aggarwal Ashwin B. Chopra  
Associate Offices: Bangalore, Chennai, Goa, Mumbai, Pune & Secunderabad



# SHARP & TANNAN

Chartered Accountants

## Auditors' Report

### To The Members Of Career Point Limited

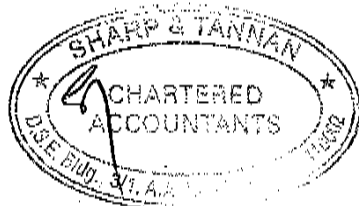
(Formerly known as Career Point Infosystems Limited)

We have audited the attached Balance Sheet of Career Point Limited (formerly known as Career Point Infosystems Limited) as at 31<sup>st</sup> March 2012, the Statement of Profit & Loss the Cash Flow Statement for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In accordance with the provisions of section 227 of the Companies Act, 1956, we report that:

- (1) As required by the Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditor's Report) (Amendment) Order, 2004, issued by the Central Government of India in terms of sub-section (4A) of Section 227 of 'The Companies Act, 1956' and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
- (2) Further to our comments in the Annexure referred to on Paragraph (1) above, we report that:
  - (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company, so far as appears from our examination of those books;
  - (c) The Balance Sheet, the Statement of Profit & Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
  - (d) In our opinion, the Balance Sheet, the Statement of Profit & Loss and the Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956;
  - (e) On the basis of the written representations received from directors of the company as on 31<sup>st</sup> March, 2012 & taken on record by the Board of Directors, we report that none of the directors are disqualified as on 31<sup>st</sup> March 2012 from being appointed as director in terms of section 274(1) (g) of the companies act, 1956.



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Rajkumar Khullar Pavan K. Aggarwal Ashwin B. Chopra  
Associate Offices : Bangalore, Chennai, Goa, Mumbai, Pune & Secunderabad

**SHARP & TANNAN**

Chartered Accountants

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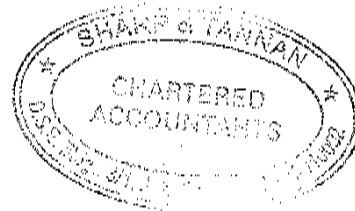
In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the notes thereon, give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

1. In the case of the balance sheet, of the state of affairs of the Company as at 31<sup>st</sup> March 2012;
2. In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
3. In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

*SHARP & TANNAN*  
**SHARP & TANNAN**  
Chartered Accountants  
ICAI Registration No. 000452N  
By the hand of

*Pavan K. Aggarwal*  
**Pavan K. Aggarwal**  
Partner  
Membership No. 91466

Place: *New Delhi*  
Date: *30th May, 2012*



**SHARP & TANNAN**

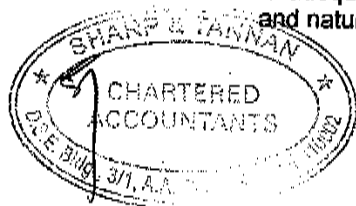
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**Annexure to the Auditor's Report**  
(Referred to in Paragraph 1 of our report of even date)

1. (a) The Company is maintaining proper records to show full particulars, including quantitative details and situation of all fixed assets.
  - (b) As explained to us, these fixed assets 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 nature of its assets. The frequency of physical verification is reasonable and no material discrepancies were noticed on such verification.
  - (c) As per information give to us, the Company has not disposed off any substantial part of its fixed assets during the year, so as to affect its going concern status.
2. (a) As explained to us, the inventories have been physically verified by the management during the period. In our opinion, the frequency of such verification is reasonable.
  - (b) As per the information given to us, the procedures of physical verification of inventory followed by the management are, in our opinion, reasonable and adequate in relation to the size of the Company and the nature of its business.
  - (c) The Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records, which were not material, have been properly dealt with in the books of account.
3. (a) According to the information and explanations given to us, the Company has granted unsecured loans to its subsidiary Career Point Edutech Limited amounting to Rs.38,21,310/-(including interest), wholly owned subsidiary Career Point Infra Limited amounting to Rs.131,406,034/-(including interest) for meeting the capital expenditures which are covered in the register maintained under section 301 of the Companies Act.
  - (b) The Company has granted unsecured loan at the rate of 9% per annum. The rate of interest and other terms and conditions of unsecured loans given by company are prima-facie appears not prejudicial to the interests of the company.
  - (c) The terms of repayment stipulate that unsecured loans are repayable by quarterly installments in three years and the first installment of repayment will start after a moratorium of four years from Career Point Infra Limited and Career Point Edutech Limited.
  - (d) According to the information and explanation given to us, the company has not taken any loans, secured and unsecured, from companies, firm and other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly, paragraphs 4(iii)(f) and (g) of the Order are not applicable to the Company.
4. In our opinion, and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and nature of its business, for the purchase of inventory and fixed assets and for the



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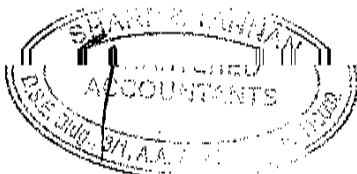
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sale of goods and services. During the course of audit, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the aforesaid internal control system.

5. (a) According to the information and explanations given to us, we are of the opinion that the particulars of contracts or arrangements that need to be entered in the register maintained under Section 301 of the Companies Act, 1956, have been so entered.
- (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of such contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956 and exceeding the value of rupees five lakhs in respect of any party during the year, have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
6. According to the information and explanations given to us, the Company has not accepted any deposit from the public and hence reporting compliance under the provisions of section 58A and section 58AA of the Companies Act, 1956 and rules framed there under and the directives of the Reserve Bank of India does not arise.
7. In our opinion, the Company has an internal audit system commensurate with its size and nature of its business.
8. To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under Section 209 (1) (d) of the Companies Act, 1956.
9. (a) According to the information and explanations given to us, in our opinion, the Company has been generally regular in depositing undisputed statutory dues including provident fund, investor education and protection fund, employees state insurance, income-tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and other statutory dues as applicable to the Company with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts were in arrears as at 31st March, 2012, for a period of more than six months from the date they become payable.
- (b) According to the information and explanations given to us and the records of the Company examined by us, the particulars of Service Tax, Sales Tax and Income Tax dues, which has not been deposited on account of a dispute pending, is as under:

Name of the Statute	Nature of the disputed dues	Amount Rs.	Period to which the amount relates	Forum where disputes are pending
Service Tax under the Finance Act, 1994	Franchisee Income	1,054,036	2003-04	High Court, Jaipur Bench
Income Tax Act, 1961	Loss of Bikaner Branch disallowed by the Assessing Officer	950,525	2005-06	CIT(Appeals), Kota
Central Sales Tax Act, 1956	VAT Liability on Royalty Income	2,860,159	2006-07	Deputy Commissioner (Appeals), Commercial Taxes, Ajmer.



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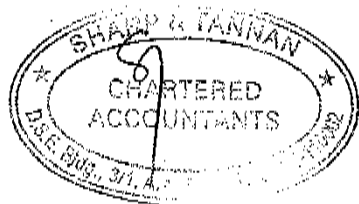
Chartered Accountants

SHEET NO. \_\_\_\_\_

Central Sales Tax Act, 1956	VAT Liability on Royalty Income	2,700,134	2007-08	Deputy Commissioner (Appeals), Commercial Taxes, Ajmer
Central Sales Tax Act, 1956	VAT Liability on Royalty Income	2,197,507	2008-09	Deputy Commissioner (Appeals), Commercial Taxes, Ajmer
Income Tax Search Case*				

\*An undisclosed income amounting to Rs.60,058,330/- has been detected by the Income Tax Department during search and seizure carried on 4<sup>th</sup> December, 2009 under Income Tax Act, 1961 in the office premises of the Company as well as the residence of the Executive Directors. Out of this income it is not clearly mentioned as to how much pertains to the individuals and how much to the company. Consequently the liability of the Company in respect of this undisclosed income has become difficult to be ascertained.

10. The Company has no accumulated losses as at 31st March, 2012 and it has not incurred any cash losses in the financial year ended on that date and in the immediately preceding financial year.
11. According to the information and explanations given to us, in our opinion the Company has not defaulted in the repayment of dues to any financial institutions or bank as at the balance sheet date. The Company has not issued any debentures.
12. According to the information and explanations given to us, and based on the documents and records produced to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. According to the information and explanations given to us, the nature of activities of the company does not attract any special statute applicable to chit fund and nidhi/mutual benefit fund/Societies.
14. In our opinion and according to the information and explanations given to us, the Company has maintained proper records of transactions and contract in respect of dealing and trading in shares, securities, debentures, and other investments and timely entries have been made therein. The Company in its own name has held all shares, debentures and other investments.
15. In our opinion and according to the information and explanations given to us, the company has not given any guarantee for loans taken by associates and others, from bank or financial institutions during the year.
16. In our opinion and according to the information and explanations given to us, no term loans have been raised during the year.
17. According to the information and explanations given to us and on overall examination of the balance sheet of the Company, funds raised on short-term basis have, prima facie, not been used during the period for long-term investments and vice versa except the company has invested/ reinvested the money of Share Capital and share premium in Liquid Debt Funds.





**SHARP & TANNAN**

Chartered Accountants

LETTER NO. \_\_\_\_\_

SHEET NO. \_\_\_\_\_

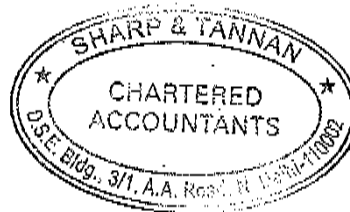
18. The Company has not made any preferential allotment of shares to parties or companies covered in the register maintained under Section 301 of the Companies Act, 1956, during the year.
19. The Company has not issued any debentures during the year. Hence, reporting on paragraph 4 (xix) of the Companies (Auditor's Report) Order, 2003 pertaining to creation of security or charge for debentures does not arise.
20. The management has disclosed end use of money raised by public issue in Note no.1 and we have verified the same.
21. During the course of our examination of books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instances of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

*SHARP & TANNAN*  
**SHARP & TANNAN**Chartered Accountants  
Registration No.000452N

By the hand of

*Pavan K. Aggarwal*  
**Pavan K. Aggarwal**  
Partner

Membership No. 091466

Place: *New delhi*  
Date: *30th may 2012*

**SHARP & TANNAN**

Chartered Accountants

LETTER NO. \_\_\_\_\_

SHEET NO. \_\_\_\_\_

We report that the consolidated financial statements have been prepared by the Company in accordance with the requirements of the Accounting Standard (AS) 21, 'Consolidated Financial Statements' and (AS) 23, 'Accounting for Investments in Associates' in Consolidated Financial Statements' notified by the Companies (Accounting Standard) Rules, 2006 and on the basis of separate audited financial statements of the Career Point Group included in the consolidated financial statements.

We report that on the basis of the information and according to the explanations given to us, and on consideration of separate audit report on individual audited financial statements of the Career Point Group, we are of the opinion that the said consolidated financial statements, read together with the Notes thereon, give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In case of the Consolidated Balance Sheet, of the state of affairs of the Career Point Group as at 31<sup>st</sup> March, 2012;
- b) In case of the Consolidated Statement of Profit and Loss of the consolidated results of operations of the Career Point Group for the year ended on that date; and
- c) In case of the Consolidated Cash Flow Statement of the consolidated cash flows of the Career Point Group for the year ended on that date.

*SHARP & TANNAN*  
**SHARP & TANNAN**  
 Chartered Accountants  
 ICAI Registration no. 000452N  
 By the hand of

*Pavan K. Aggarwal*  
 Pavan K. Aggarwal  
 Partner  
 Membership No. 91466

Place: New delhi  
 Date: 30th May 2012

