


**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)**

For Career Point Limited


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For Career Point Edutech Limited


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SRAJAN CAPITAL LIMITED


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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

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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

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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

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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 re-enactment 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,

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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

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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

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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;
 - 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

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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.

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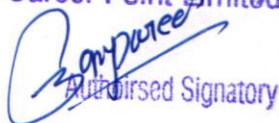

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- all employees of Transferor Company on the date immediately preceding the Effective Date;
- all other obligations of whatsoever kind, including liabilities of the Transferor Company regarding their employees with respect to the payment of compensation, 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

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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:

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


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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

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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 sub-clause, 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

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