



May 9, 2016

To,
The Manager
Bombay Stock Exchange Limited
Corporate Relationship Department
Phirozee Jeejeebhay Tower
Dalal Street, Fort, Mumbai-400 001
BSE Scrip Code:533260

To,
The Manager
National Stock Exchange of India Limited
Exchange Plaza, C/I, Block G
Bandra Kurla Complex
Bandra (East), Mumbai-400 051
NSE Symbol: careerp

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on May 9, 2016-Audited Financial Results for the Quarter and Year ended March 31, 2016

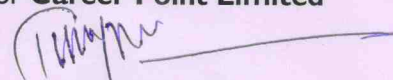
This is to inform you that in the meeting of the Board of Directors of the Company held on Monday, May 09, 2016 at its Registered Office, the Board *inter alia* has transacted the following businesses:

1. Considered and approved Audited Standalone and Consolidated Financial Results of the company for the quarter and year ended March 31, 2016. The above results are audited by Statutory Auditors of the Company (**Enclosed**)
2. Considered and took note of Auditors Report alongwith Form A for the period ended March 31, 2016 (**Enclosed**)
3. Considered and approved advertisement for publication of Financial Results for the period ended March 31, 2016
4. The Board has considered Reconciliation of Share Capital Audit Report for the period ended March 31, 2016
5. Approval of Draft of Directors Report and Management Discussion and analysis Report etc
6. Considered and ratified the appointment of Statutory Auditors of the Company
7. Re-appointed M. Sancheti & Associates, Company Secretaries (C. P. No.: 8997) as Secretarial Auditor of the Company for Financial Year 2016-17.
8. Re-appointed M/s P. Khandelwal & Co., Chartered Accountants as the Internal Auditors of the Company for FY 2016-17.
9. Considered the quarterly compliances made by the company as per the SEBI (LODR) Regulations, 2015.
10. The Board took note of Investor Grievance Report for the period ended March 31, 2016.
11. Considered declaration of Independent Directors

Further, please note that the Company has already made necessary arrangement to publish the same in the newspapers as required under SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.

Thanking you,

For **Career Point Limited**


Tarun Kumar Jain
GM (Corporate & Legal Affairs) & Co. Secretary

Enclosed:

1. Audited Financial Results for the quarter and year ended March 31, 2016 (Standalone & Consolidated)
2. Auditor's Report (Standalone & Consolidated)
3. Form A (Standalone & Consolidated)

Career Point Limited

Registered & Corporate Office: CP Tower I, Road No. 1, IPIA, Kota, Rajasthan 324005
CIN: L72200RJ2000PLC016272, Phone: 0744-3040000, 0744-3040050, www.cpil.in, investors@cpil.in

Career Point Limited

Registered Office: CP Tower-1, Road No. 1., IPIA, Kota, Rajasthan - 324005

CIN-L72200RJ2000PLC016272

Tel : +91-744-3040000

Email : investors@cpil.in

Website: www.cpil.in

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31st MARCH, 2016

PART - I

S. No.	Particulars	(' in Lakhs) (except EPS)				
		Quarter ended			Year to date figures for the current period ended March 31, 2016	Year to date figures for the previous period ended March 31, 2015
		Three months ended 31/03/2016	Preceding 3 months Ended 31/12/2015	Corresponding 3 months ended in the previous year 31.03.2015		
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	(a) Income from Operations					
	Total Income	1,792.96	1,819.35	1,566.98	6,954.47	6,283.36
2	Expenditure	1,792.96	1,819.35	1,566.98	6,954.47	6,283.36
	a) Cost of Material					
	b) Changes in inventories of Study Material	45.47	24.48	29.27	162.30	173.77
	c) Employees costs	4.11	22.14	31.45	28.41	28.11
	d) Depreciation & Amortisation	840.43	835.30	793.58	3,364.31	3,348.81
	e) General Administration and Other expenses	114.66	117.26	116.48	465.18	468.88
	Total Expenditure	424.52	322.71	362.34	1,628.28	1,628.96
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	1,429.18	1,321.89	1,333.11	5,648.47	5,648.51
4	Other Income	363.77	497.46	233.87	1,306.00	634.85
5	Profit before Interest and Exceptional Items (3+4)	164.86	377.27	188.05	927.81	827.24
6	Interest Expense	528.64	874.73	421.92	2,233.81	1,462.10
7	Profit after Interest Expense but before Exceptional items (5-6)	34.23	26.95	25.27	111.99	106.68
8	Exceptional items	3.00	847.78	396.65	2,121.82	1,355.42
9	Profit from Ordinary Activities before tax (7+8)	-	-	-	-	-
10	Provision for taxes	494.40	847.78	396.65	2,121.82	1,355.42
	a) Provision for tax					
	b) MAT Credit Entitlement	108.50	191.50	86.08	467.00	252.96
	c) Provision for deferred tax	(15.07)	5.68	(132.67)	(11.48)	(151.10)
	d) Income tax for earlier years	78.08	62.28	48.65	201.76	291.19
	Total Provision for taxes	(0.00)	-	(8.03)	17.73	(8.03)
11	Profit from Ordinary Activities after tax (9-10)	171.50	259.46	(5.98)	675.01	385.02
12	Extraordinary Items	322.90	588.33	402.63	1,446.81	970.38
13	Net Profit after tax for the period/Year(11-12)	0				
14	Paid-up Equity Share Capital (Face value of ` 10/- each)	322.90	588.33	402.63	1,446.81	970.38
15	Reserves excluding Revaluation Reserve	1,813.29	1,813.29	1,813.29	1,813.29	1,813.29
16	Earnings Per Share (EPS) *					31,406.14
	a) Basic & Diluted EPS before Extraordinary items					
	b) Basic & Diluted EPS after Extraordinary items	1.78	3.24	2.22	7.98	5.35
		1.78	3.24	2.22	7.96	5.35



PART -II

A	PARTICULARS OF SHAREHOLDING	Quarter ended			Year to date figures for the current period ended March 31, 2016	Year to date figures for the previous period ended March 31, 2015
		Three months ended 31/03/2016	Preceding 3 months Ended 31/12/2015	Corresponding 3 months ended in the previous year 31.03.2016		
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Public Shareholding					
	- No. of shares	7135526	7,145,575	7,160,582	7,160,582	7,160,582
	- Percentage of shareholding	39.35	39.41	39.49	39.49	39.49
2	Promoters and promoter group Shareholding					
	a) Pledged/Encumbered					
	-Number of shares	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered					
	-Number of Shares	10,997,413	10,987,364	10,972,357	10,972,357	10,972,357
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	-Percentage of shares (as a % of the total share capital of the company)	60.65	60.59	60.51	60.51	60.51

B	INVESTOR COMPLAINTS	(In Numbers)
		3 month ended March 31, 2016
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

Notes:

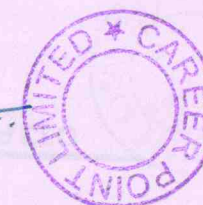
- i) The above financial results have been reviewed by the Audit Committee at its meeting held on April 30th 2016 and approved by the Board of Directors at their meeting held on May 09, 2016. Limited Review of the financial results has been carried out by the Statutory Auditor of the Company.
- ii) The Company is only in one business activity i.e. informal education therefore segment reporting is not applicable.
- iii) The Company has 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 Rs 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. Further, the Company has 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 Rs 125 per option. Out of the above 40000 stock option granted shall be vested over a period of one year and 30000 stock option 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.

iv) Figures of the previous periods have been regrouped/re-classified to confirm to the figures of the current periods.

v) Audited Standalone Results as on 31.03.2016 are as under-

Statement of Assets and Liabilities (Audited)

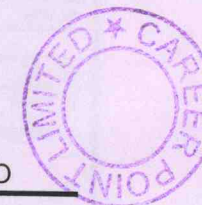
Particulars	As at 31.03.2016	As at 31.03.2015
A. EQUITY AND LIABILITIES		
1. Shareholder's funds		
(a) Share Capital	1813.29	1813.29



(b) Reserves and Surplus	32858.45	31406.14
(c) Money received against share warrants	0.00	0
Sub-total - Shareholder's Funds	34671.74	33219.43
2. Share application money pending allotment		
3. Minority Interest		
4 Non-current Liabilities		
(a) Long-term borrowings	459.43	0
(b) Deferred Tax Liabilities (Net)	572.79	371.04
(c) Long-Term Provisions	56.10	59.48
Sub-total - Non-current liabilities	1088.32	430.52
5 Current Liabilities		
(a) Short-term borrowings	953.73	988.24
(b) Trade payables	1.42	3.96
(c) Other current liabilities	1552.12	1362.04
(d) Short-Term Provisions	218.73	93.70
Sub-total - Current liabilities	2726.00	2447.95
TOTAL EQUITY AND LIABILITIES	38486.08	36097.92
B. ASSETS		
1. Non-current Assets		
(a) Fixed Assets		
(i) Tangible assets	12729.53	12712.22
(ii) Intangible assets	3.05	4.59
(iii) Capital work-in-progress	111.35	81.89
(b) Non-current investments	14541.89	17711.04
(c) Deferred Tax Assets (net)		
(d) Long-term loans and advances	733.90	239.30
(e) Other non-current assets	0.00	0
Sub-total - Non-current Assets	28119.72	30749.04
2. Current Assets		
(a) Current investments	2865.79	300
(b) Inventories	167.92	191.22
(c) Trade receivables	342.85	408.21
(d) Cash and cash equivalents	91.81	205.15
(e) Short-term loans and advances	6898.00	4239.49
(f) Other current assets	0.001	4.8
Sub-total - Current Assets	10366.36	5348.86
TOTAL-ASSETS	38486.08	36097.91

BY ORDER OF THE BOARD OF DIRECTORS
FOR CAREER POINT LIMITED


PRAMOD MAHESHWARI
Chairman, Managing Director and CEO



Place: Kota (Rajasthan)
Date : May 09, 2016

Career Point Limited

Registered Office: CP Tower-1, Road No. 1, IPIA, Rajasthan - 324005

CIN-L72200RJ2000PLC016272

Tel : +91-744-3040000

Email : investors@cpil.in

Website: www.cpil.in

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31st MARCH, 2016

PART - I

S. No.	Particulars	(in Lakhs) (except EPS)				
		Quarter ended			Year to date figures for the current period ended March 31, 2016	Year to date figures for the previous period ended March 31, 2015
		Three months ended 31/03/2016	Preceding 3 months Ended 31/12/2015	Corresponding 3 months ended in the previous year 31.03.2015		
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	(a) Income from Operations	1,982.41	1,977.73	2,485.74	7,589.41	7,707.63
	Total Income	1,982.41	1,977.73	2,485.74	7,589.41	7,707.63
2	Expenditure					
	a) Cost of Material	59.68	34.78	756.63	236.38	1,868.51
	b) Changes in inventories of finished goods	10.51	25.34	123.71	41.29	(436.94)
	c) Employees costs	905.17	882.53	858.22	3,565.28	3,587.70
	d) Depreciation & Amortisation	130.36	131.24	134.90	527.04	537.19
	e) General Administration and Other expenses	447.86	336.16	423.55	1,702.81	1,786.05
	Total Expenditure	1,553.58	1,410.05	2,297.01	6,072.80	7,342.51
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	428.84	567.68	188.73	1,516.61	445.12
4	Other Income	182.42	404.42	279.32	1,078.70	1,116.21
5	Profit before Interest and Exceptional Items (3+4)	611.26	972.10	468.05	2,595.31	1,561.33
6	Interest Expense	115.07	108.94	133.17	443.97	496.54
7	Profit after Interest Expense but before Extraordinary items (5-6)	496.18	863.16	334.88	2,151.34	1,064.79
8	Exceptional items	-	-	-	-	(622.40)
9	Profit from Ordinary Activities before tax (7+8)	496.18	863.16	334.88	2,151.34	442.39
10	Provision for taxes					
	a) Provision for tax	138.08	210.40	86.86	552.02	261.59
	b) MAT Credit Entitlement	(15.07)	5.68	(132.67)	(11.48)	(151.10)
	c) Provision for deferred tax	68.90	64.22	37.68	178.12	(182.90)
	d) Income tax for earlier years	-	-	(8.03)	17.75	(10.09)
	Total Provision for taxes	191.92	280.30	(16.16)	736.41	(82.50)
11	Profit from Ordinary Activities after tax (9-10)	304.26	582.86	351.04	1,414.93	524.89
12	Extraordinary Items	-	-	-	-	-
13	Net Profit after tax for the period/Year(11-12)	304.26	582.86	351.04	1,414.93	524.89
14	Share of profit of associates (net)	(6.23)	36.40	56.06	30.83	56.43
15	Capital Profit	-	-	-	-	-
16	Adjustment for minority Interest	(24.26)	8.02	(44.37)	(0.95)	0.79
17	Net Profit after tax, minority Interest and share of profit of associates (13+14+15)	273.78	627.28	362.73	1,444.81	582.11
18	Paid-up Equity Share Capital (Face value of ` 10/- each)	1,813.29	1,813.29	1,813.29	1,813.29	1,813.29
19	Reserves excluding Revaluation Reserve	-	-	-	-	-
20	Earnings Per Share (EPS) *					
	a) Basic & Diluted EPS before Extraordinary items	1.51	3.46	2.00	7.97	6.33
	b) Basic & Diluted EPS after Extraordinary items	1.51	3.46	2.00	7.95	3.21



PART -II

A	PARTICULARS OF SHAREHOLDING	Quarter ended			Year to date figures for the current period ended March 31, 2016	Year to date figures for the previous period ended March 31, 2015
		Three months ended 31/03/2016	Preceding 3 months Ended 31/12/2015	Corresponding 3 months ended in the previous year 31.03.2015		
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Public Shareholding					
	- No. of shares	7135526	7,145,575	7,160,582	7,160,582	7,160,582
	- Percentage of shareholding	39.35	39.41	39.49	39.49	39.49
2	Promoters and promoter group Shareholding					
	a) Pledged/Encumbered					
	-Number of shares	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered					
	-Number of Shares	10,997,413	10,987,364	10,972,357	10,972,357	10,972,357
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	-Percentage of shares (as a % of the total share capital of the company)	60.65	60.59	60.51	60.51	60.51

B	INVESTOR COMPLAINTS	(In Numbers)
		3 month ended March 31, 2016
	Pending at the beginning of the quarter	
	Received during the quarter	Nil
	Disposed of during quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

Notes:

i) The above financial results have been reviewed by the Audit Committee at its meeting held on April 30th 2016 and approved by the Board of Directors at their meeting held on May 09, 2016. Limited Review Company.

ii) The information of the Company on standalone basis is as follows:

Particulars	Quarter ended			(' in Lakhs)	
	March 31, 2016	December 31, 2015	March 31, 2015	Year ended March 31, 2016	Year ended March 31, 2015
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Income from operation	1,792.96	1,819.35	1,566.98	6,954.47	6,283.36
Net profit before tax	494.40	847.78	396.65	2,121.82	1,355.42
Net profit after tax	322.90	588.33	402.63	1,446.81	970.38
EPS	1.78	3.24	2.22	7.98	5.35

iii) Figures of the previous periods have been regrouped/re-classified to confirm to the figures of the current periods.

iv) The Standalone and Consolidated financial results for the year ended March 31, 2016, as submitted to Stock Exchange are also available on our website www.cpil.in.

v) Segment Wise Revenue, Results and Capital Employed for the year ended March 31, 2016

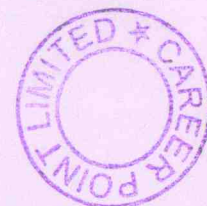


Particulars	Quarter ended			Year ended March 31, 2016	Year ended March 31, 2015
	March 31, 2016	December 31, 2015	March 31, 2015		
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Segment Revenue (Net Sales Income from Segment)					
Informal Education Division	1,891.66	1,857.74	2,406.15	7,132.74	7,410.82
Formal Education Division	117.75	119.99	79.59	483.67	376.00
Net Sales/Income from Operation	2,009.41	1,977.73	2,485.74	7,616.41	7,787.63
2 Segment Results Profit/(Loss) before interest and Tax					
Informal Education Division	370.53	597.21	(215.09)	1,557.18	733.36
Formal Education Division	48.21	110.82	(11.69)	389.30	206.59
TOTAL	418.74	708.03	(226.78)	1,946.48	1,029.96
Less: Finance Cost	115.07	108.94	133.17	443.97	496.54
Add: Other Un-allocable income Net of Un-allocable Expenditure	192.52	264.07	694.83	648.83	531.38
Profit before Tax	496.18	863.16	334.88	2,151.34	1,064.79
3 Capital Employed					
Informal Education Division	19,017.93	19,052.74	17,935.00	19,017.93	17,935.00
Formal Education Division	16,200.46	16,003.65	15,948.67	16,200.46	15,948.67
Total Capital Employed	35,218.39	35,056.39	33,883.67	35,218.39	33,883.68

- vi) The Company has 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 Rs 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. Further, the Company has 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 Rs 125 per option. Out of the above 40000 stock option granted shall be vested over a period of one year and 30000 stock option over a period of 2 years from the date of grant, 31st November, 2015 and same is entitled to be exercised up to a period of 4 years from the date of vesting.

xii) Consolidated Statement of Assets and Liabilities

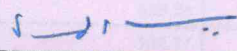
Particulars	(' in Lakhs)	
	As at 31.03.2016	As at 31.03.2015
EQUITY AND LIABILITIES		
Shareholder's funds		
(a) Share Capital		
(b) Reserves and Surplus	1,813.29	1,813.29
Minority Interest	33459.57	32,070.38
Sub-total - Shareholder's Funds	10.19	(51.87)
Non-current Liabilities	35,283.05	33,831.80
(a) Deferred Tax Liabilities (Net)		
(b) Long Term Borrowing	312.43	134.31
(c) Long-Term Provisions	459.43	-
Sub-total - Non-current liabilities	67.46	59.48
Current Liabilities	839.32	193.79
(a) Short-term borrowings		
(b) Trade payables	4275.78	4,311.96
(c) Other current liabilities	10.57	8.76
(d) Short-Term Provisions	1635.34	1,469.73
Sub-total - Current liabilities	237.58	101.13
Total Equity and Liabilities	6,159.27	5,891.58
	42,281.65	39,917.20



ASSETS			
Non-current Assets			
(a) Fixed Assets			
(i) Tangible assets			
(ii) Intangible assets		16336.55	16,234.21
(iii) Capital work-in-progress		1.61	47.08
(b) Non-current investments		268.87	194.51
(c) Long-term loans and advances		1632.14	3,623.77
(d) Other non-current assets		7835.83	6,468.21
Sub-total - Non-current Assets		0.00	0.75
Current Assets		26075.00	26,568.53
(a) Current investments			
(b) Inventories		3030.70	1,458.19
(c) Trade receivables		198.97	234.03
(d) Cash and cash equivalents		8082.10	8,123.67
(e) Short-term loans and advances		248.00	245.95
(f) Other current assets		4646.80	3,281.58
Sub-total - Current Assets		0.00	5.26
Total Assets		16206.65	13,348.67
		42281.65	39,917.20

BY ORDER OF THE BOARD OF DIRECTORS
FOR CAREER POINT LIMITED

Place: Kota (Rajasthan)
Date : May 09, 2016


PRAMOD MAHESHWARI
Chairman, Managing Director and CEO



May 9, 2016

To,
The General Manager
Bombay Stock Exchange Limited
Corporate Relationship Department
Phirozee Jeejeebhay Tower
Dalal Street, Fort,
Mumbai-400 001

BSE Scrip Code:533260

To,
The Manager
National Stock Exchange of India Limited
Exchange Plaza, C/1, Block G
Bandra Kurla Complex
Bandra (East)
Mumbai-400 051

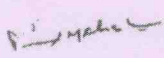
NSE Symbol: careerp

Form A

Format of covering letter for Auditors' Report with unmodified opinion to be filed with
Stock Exchanges alongwith Financial Results- Regulation 33(d) of the SEBI (Listing
Obligations and Disclosure Requirements), Regulations 2015

1	Name of the Company	Career Point Limited
2	Annual Standalone Financial Statement for the year ended	March 31, 2016 (Standalone)
3	Type of Audit Observation	Un-modified
4	Frequency of observation	Not Applicable

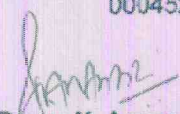
For Career Point Limited


Pramod Maheshwari
Chairman, MD & CEO


Om Maheshwari
Executive Director & CFO


Pawan Kumar Lalpuria
Chairman-Audit Committee


For SHARP & TANNAN
Chartered Accountants
ICAI Registration No: -
000452N


Pavan K. Aggarwal
Partner
Membership No. 91466



May 9, 2016

To,
The General Manager
Bombay Stock Exchange Limited
Corporate Relationship Department
Phirozee Jeejeebhay Tower
Dalal Street, Fort,
Mumbai-400 001

BSE Scrip Code:533260

To,
The Manager
National Stock Exchange of India Limited
Exchange Plaza, C/1, Block G
Bandra Kurla Complex
Bandra (East)
Mumbai-400 051

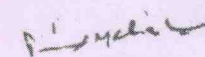
NSE Symbol: careerp

Form A

Format of covering letter for Auditors' Report with unmodified opinion to be filed with Stock Exchanges alongwith Financial Results- Regulation 33(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015

1	Name of the Company	Career Point Limited
2	Annual Consolidated Financial Statement for the year ended	March 31, 2016 (Consolidated)
3	Type of Audit Observation	Un-modified
4	Frequency of observation	Not Applicable

For Career Point Limited



Pramod Maheshwari
Chairman, MD & CEO

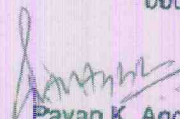


Om Maheshwari
Executive Director & CFO



Pawan Kumar Lalpuria
Chairman-Audit Committee


For SHARP & TANNAN
Chartered Accountants
ICAI Registration No. -
000452N



Pavan K. Aggarwal
Partner
Membership No. 91466





SHARP & TANNAN

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT To the Members of Career Point Limited

Report on the Audit of Standalone Financial Statements

We have audited the standalone financial statements of **Career Point Limited** (the 'Company'), which comprise the Balance Sheet as at 31st March, 2016, and the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

Basis for Opinion

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

Responsibilities of Management

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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 implementation and maintenance of 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.

In preparing the 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 to do so.

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



506, Ashok Bhawan 93, Nehru Place, New Delhi-110019
Tel. (011) 41032506 Telefax: (011) 41033506 E-mail: contact@stdelhi.com

Farook M. Kobla Shreedhar T. Kunte Milind P. Phadke
Rajkumar Khullar Pavan K. Aggarwal

Associate Offices: Bangalore, Chennai, Goa, Mumbai, Pune & Hyderabad

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

Opinion

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 principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, and profit and its cash flows for the year ended on that date.

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 Section 143(11) 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 and the Cash Flow Statement 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 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, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 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';



SHARP & TANNAN

LETTER NO. _____

Chartered Accountants

SHEET NO. _____

(g) 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:

- (1) the Company has disclosed the impact of pending litigations, on its financial position in its financial statements- Refer Note 18 to the financial statement;
- (2) the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- (3) there has been no delay in transferring amounts, required to be transferred, to Investor Education and Protection Fund by the Company.

Sharp & Tannan
SHARP & TANNAN

Chartered Accountants

Firm's Registration No. 000452N

by the hand of

Pavan K. Aggarwal
Pavan K. Aggarwal

Partner

Membership No. 091466

Place: New Delhi

Date: 9th May, 2016



ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 of our report of even date)

- (i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of 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) According to the information and explanations given to us, the title deeds of immovable properties are held in the name of the Company.
- (ii) As explained to us, inventories have been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. 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.
- (iii) According to the information and explanations given to us, the Company has granted unsecured loans of Rs. 95.47 Cr (Previous Year Rs. 52.35 Cr) @ 9% to companies/other parties covered in the register maintained under Section 189 of the Act. The total unsecured loans outstanding as on 31st March, 2016 amount to Rs. 59.94 Cr (Previous Year Rs. 26.51 Cr). Further,
 - (a) the terms and conditions of the grant of such loans are generally not prejudicial to the Company's interest. Cost of part borrowing is higher by 1-2%;
 - (b) the loan agreements stipulate repayment of Principal on demand and Interest payment on Quarter basis. The repayment of Principal and Interest are generally regular.
 - (c) there are no amounts overdue for more than ninety days except Interest of Rs. 0.07 Cr;
- (iv) According to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of loans, investments, guarantees and security.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits from the public and accordingly, Paragraph 3 (v) of the Order is not applicable to the Company.
- (vi) According to the information and explanations given to us, the Company has not been prescribed maintenance of cost records by the Central Government under section 148(1) of the Act and accordingly, Paragraph 3 (vi) of the Order is not applicable to the Company.



SHARP & TANNAN

LETTER NO. _____

Chartered Accountants

SHEET NO. _____

- (vii) (a) According to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, where applicable, to the appropriate authorities. According to the information and explanations given to us, there are no arrears of outstanding statutory dues except wealth tax amounting to Rs. 0.11 Cr as at the last day of the financial year for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and the records examined by us, the particulars of income tax, sales tax, service tax, duty of customs, duty of excise, and value added tax as at 31st March, 2016 which have not been deposited on account of a dispute pending, are as under:

Name of the Statute	Nature of the disputed dues	Amount in Crore*	Period to which the amount relates	Forum where disputes are pending
The Rajasthan Value Added Tax Act, 2003	Vat demand on Royalty, Application forms, Study Material etc.	5.40	2006-07 to 2011-12	Rajasthan Tax Board
		0.20	2012-13	Deputy Commissioner (Appeals), Sales Tax Department, Ajmer
Service Tax under the Finance Act, 1994	Franchise Income	0.05	2003-04	High Court, Jaipur Bench
	Discount and Refund treated as Scholarship by Department	6.70	2006-07 to 2010-11 & 2012-13 to 2013-14	CESTAT
	Cenvat Credit on Advertisements	0.04	2012-13	Commissioner Appeal, Udaipur
	Cenvat Credit on Advertisements	0.05	2013-14	Commissioner Central Excise, Jaipur

(*net of pre-deposit paid in getting the stay / appeal admitted)

- (viii) According to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to financial institutions, banks or Government. The Company has not issued any debentures.



SHARP & TANNAN

LETTER NO. _____

Chartered Accountants

SHEET NO. _____

- (ix) According to the information and explanations given to us, during the year under consideration the Company has not raised monies by way of initial public offer or further public offer (including debt instruments). Accordingly, the Paragraph 3 (ix) of the Order is not applicable to the Company.
- (x) During the course of our examination of the books and records of the Company, carried out in accordance with generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any fraud by the Company or any fraud on the Company by its officers or employees noticed or reported during the year.
- (xi) According to the information and explanations given to us, the managerial remuneration has been paid and provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, the Paragraph 3 (xii) of the Order is not applicable to the Company.
- (xiii) According to the information and explanations given to us, all the transactions with the related parties are in compliance with Sections 177 and 188 of the Act and the relevant details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us, the Company had not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the Paragraph 3 (xiv) of the Order is not applicable to the Company.
- (xv) According to the information and explanations given to us, the Company had not entered into any non-cash transactions with directors or persons connected with him during the year. Accordingly, compliance with the provisions of Section 192 of the Act is not applicable to the Company.
- (xvi) According to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

SHARP & TANNAN
SHARP & TANNAN

Chartered Accountants

Firm's Registration No. 000452N

by the hand of

Pavan K. Aggarwal
Pavan K. Aggarwal

Partner

Membership No. 091466

Place: New Delhi

Date: 9th May, 2016



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 Limited** (the 'Company') as of 31st March, 2016 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 audit opinion on the Company's internal financial controls system over financial reporting.

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: (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect



SHARP & TANNAN

LETTER NO. _____

Chartered Accountants

SHEET NO. _____

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.

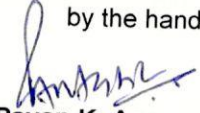
Opinion

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, 2016, 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.


SHARP & TANNAN

Chartered Accountants
Firm's Registration No. 000452N

by the hand of


Pavan K. Aggarwal
Partner

Membership No. 091466

Place: New Delhi

Date: 9th May, 2016





SHARP & TANNAN

Chartered Accountants

INDEPENDENT AUDITORS' 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 Company and its subsidiaries together referred to as the 'Group'), its associates and jointly controlled entities, which comprise the Consolidated Balance Sheet as at 31st March, 2016, and the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended, and notes to the consolidated financial statements, including a summary of the significant accounting policies (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, 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 the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, its associates and its jointly controlled entities as at 31st March, 2016, and their consolidated profit and their consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the 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, and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Act. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its associates in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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.



506, Ashok Bhawan 93, Nehru Place, New Delhi-110019
Tel. (011) 41032506 Telefax: (011) 41033506 E-mail: contact@stdelhi.com

Farook M. Kobla Shreedhar T. Kunte Milind P. Phadke
Rajkumar Khullar Pavan K. Aggarwal

Associate Offices: Bangalore, Chennai, Goa, Mumbai, Pune & Hyderabad

SHARP & TANNAN

Chartered Accountants

LETTER NO. _____

SHEET NO. _____

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities 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 Group or to cease operations, or has no realistic alternative to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities 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.

Other Matters

We did not audit the financial statements / financial information of 8 subsidiaries, and 1 jointly controlled entity, whose financial statements / financial information reflect total assets of Rs.233.75 crore as at 31st March, 2016, total revenues of Rs. 11.26 crore and net cash flows amounting to Rs. 0.02 crore for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net profit of Rs. 0.31 crore for the year ended 31st March, 2016, as considered in the consolidated financial statements, in respect of 1 associate, whose financial statements / financial information have not been audited by us. These financial statements / financial information 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 these subsidiaries, jointly controlled entities and associates, and our report in terms Section 143(3) and (11) of the Act, insofar as it relates to the aforesaid subsidiaries, jointly controlled entity and associate is based solely on the reports of the 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 and the financial statements/financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report, to the extent applicable, 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;



SHARP & TANNAN

Chartered Accountants

LETTER NO. _____

SHEET NO. _____

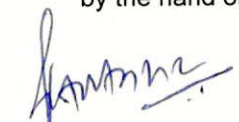
- (b) in our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors;
- (c) the Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement 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 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 of the Holding Company as on 31st March, 2016 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its Subsidiary companies, Associate company and Jointly Controlled company incorporated in India, none of the directors of the Group companies, incorporated in India is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164(2) of the Act;
- (f) with respect to the adequacy of the internal controls over financial reporting of the Holding Company and the operating effectiveness of such controls, refer to our separate Report in Annexure 'A'; and
- (g) 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:
- (1) the consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group, its associates and jointly controlled entities - Refer Note-19 of the consolidated financial statements;
 - (2) the Group, its associates and jointly controlled entities did not have any material foreseeable losses on long-term contracts including derivative contracts; and
 - (3) there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies, associate company and jointly controlled company incorporated in India.


SHARP & TANNAN

Chartered Accountants

Firm's Registration No.000452N

by the hand of



Pavan K. Aggarwal

Partner

Membership No.091466

Place: New Delhi

Date: 9th May, 2016



ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) of our report of even date)

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31st March, 2016, we have audited the internal financial controls over financial reporting of **Career Point Limited** (hereinafter referred to as the 'Holding Company') and its subsidiary companies, its associate companies and jointly controlled companies, which are companies incorporated in India, as of that date are audited by other auditors.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the of the Holding company, its subsidiary companies, its associate companies and jointly controlled companies, which are companies incorporated in India, are 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 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 (the 'Act').

Auditor's 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 issued by the ICAI and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Act, to the extent applicable, to an audit of internal financial controls, 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 and the audit evidence obtained by the other auditors in terms 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 Company's internal financial controls system over financial reporting.



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 Holding Company, its subsidiary companies, its associate companies and jointly controlled companies, which are companies incorporated in India, have, 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, 2016, 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.

Other Matters

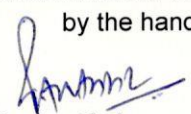
Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to 8 subsidiary companies, 1 associate company and 1 jointly controlled company, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.


SHARP & TANNAN

Chartered Accountants

Firm's Registration No.000452N

by the hand of


Pavan K. Aggarwal

Partner

Membership No.091466

Place: New Delhi

Date: 9th May, 2016