

Date : 03-11-2014

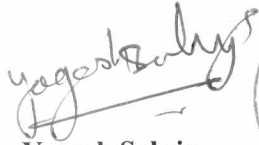
Mr. K Hari-The Manager Listing Department National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051.	Corporate Services Department Bombay Stock Exchange Limited P.J Towers Dalal Street Mumbai – 400001
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Dear Sir/Mam,

Sub: Proceeding of the result of 20th Annual General Meeting of the Company

Please find enclosed here with copy of the Minutes of the 20th Annual General Meeting of the Company held on 29th September 2014 at Sri Satya Sai International Centre, Pragati Vihar, Lodhi Road, New Delhi-110003 at 03.30 P.M

For Educomp Solutions Limited



Yogesh Saluja

Company Secretary

Address:- 3/206, Subhash Nagar, New Delhi-110027

Membership No:-A21916



Educomp Solutions Limited
CIN:-L74999DL1994PLC061353
Corporate office: 514, Udyog Vihar, Phase III, Gurgaon – 122001, Haryana (INDIA).
Tel.: 91-124-4529000. Fax: 91-124-4529039.
Registered Office: 1211, Padma Tower I, 5, Rajendra Place, New Delhi-110008.
Tel.: 91-11-25755920. Fax: 91-11-25766775.
Web site www.educomp.com
Bangalore, Mumbai, Chennai, Hyderabad.

MINUTE BOOK

EDUCOMP SOLUTIONS LIMITED

MINUTES OF THE TWENTIETH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON MONDAY, THE 29TH SEPTEMBER 2014 AT 11.30 P.M AT SRI SATHYA SAI INTERNATIONAL CENTER, PRAGATI VIHAR, LODHI ROAD, NEW DELHI

PRESENT:

Mr. Shantanu Prakash	-	Chairman & Managing Director
Mr. Vinod Kumar Dandona	-	Whole Time Director
Mr. Vijay Kumar Choudhary	-	Non- Executive Independent Director
Mr. Rajat Khare	-	Non- Executive Independent Director
Mr. Venkata Subbarao Valluri	-	Non- Executive Independent Director
Mr. Ashish Mittal	-	Group CFO
Mr. Sanjiv Gambhir	-	Senior Vice President - Finance & Accounts
Mr. Raj Kumar Agarwal	-	Partner, Haribhakti & Co. LLP, Statutory Auditor
Mr. Devesh Vasisht	-	Representative of M/s Sanjay Grover & Associates, Practicing Company Secretary

IN ATTENDANCE

Mr. Yogesh Saluja	-	Company Secretary
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MEMBERS PRESENT

129 Members (Including 01 Member represented through proxies) holding 54998565 equity shares (including 3238440 equity shares represented through proxy) recorded their attendance at the meeting.

Mr. Yogesh Saluja, Company Secretary welcomed the shareholders at the 20th Annual General Meeting of the Company. He requested Mr. Shantanu Prakash, Chairman & Managing Director to ascertain the quorum and start


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the proceedings of meeting. Mr. Shantanu Prakash took the Chair and asked the Company Secretary to confirm the quorum.

The Company Secretary informed the Chairman that requisite quorum for 20th Annual General Meeting was present. Then, Chairman declared the Meeting as validly convened as the requisite quorum as per Companies Act, 2013 read with Article of Association of the Company, was fulfilled.

Mr. Shantanu Prakash, Chairman & Managing Director of the company welcomed the members on the 20th Annual General Meeting of the Company. Introducing those sitting on dais, he welcomed Mr. Vijay Kumar Choudhary, Non-Executive Independent Director & Chairman of Audit Committee as well as Stakeholders' Relationship Committee, Mr. Rajat Khare, Non-Executive Independent Director & Chairman of Nomination and Remuneration Committee, Mr. Vinod Kumar Dandona, Whole Time Director, Mr. Venkata Subbarao Valluri, Non-Executive Independent Director, Mr. Ashish Mittal, Chief Financial Officer, Mr. Sanjiv Gambhir, Senior Vice President-Finance & Accounts and Mr. Yogesh Saluja, Company Secretary.

The Chairman also introduced and acknowledged the presence of Mr. Raj Kumar Agarwal, Partner, M/s Haribhakti & Co. LLP, Statutory Auditor of the Company and Mr. Devesh Vasisht, Representative of M/s Sanjay Grover & Associates, Practicing Company Secretary.

The Statutory Registers, Proxy Register and inspection documents were available for inspection during the meeting for inspection of members. Statutory Auditor's certificate confirming the compliance of SEBI guidelines, for Educomp Stock Option Scheme, 2006; Educomp Stock Option Scheme, 2007; Educomp Stock Option Scheme, 2008; Educomp Stock Option Scheme, 2010; Educomp Stock Option Scheme, 2011; Educomp Stock Option Scheme, 2012 and Educomp Stock Option Scheme, 2014 of the company was placed before the meeting and was available for inspection.

With the consent of members present at the Meeting, the Chairman took the Notice convening the Meeting, Director's Report and the Auditor's Report as read.

Thereafter Chairman delivered his speech by giving a brief detail of performance highlights of the Company during the year under review. Chairman concluded his speech by giving thanks to Investors, Bankers, Government Bodies, Board members, auditors, employees of the Company for their support and encouragement.

Then Chairman stated that the Companies Act, 2013, and Rules made thereunder had been made effective from April, 2014 and therefore proceedings of the Annual General Meeting are being carried out as per the requirement of the Companies Act, 2013. He stated that the Company has

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already provided the electronic voting facility to the members for casting their votes on the matters enumerated in the AGM Notice as per the requirements under the Companies Act, 2013 as well as Clause 35B of the Listing Agreement. He also mentioned that introduction of electronic voting facility to the members was a welcome step towards greater shareholder's participation leading to an overall inclusiveness.

Thereafter, the Chairman took up the agenda items contained in the Notice of 20th Annual General Meeting and reiterated that Company has provided e-voting facility to the members to cast their votes between Tuesday, September 23, 2014 (9:00 A.M. IST) to Thursday, September 25, 2014 (6:00 P.M. IST) in the proportion to their shareholding as on cut -off date i.e. Friday; August 29, 2014. He stated that Mr. Sanjay Grover, Company Secretary in Whole Time Practice (Membership Number 4223) was appointed as scrutinizer to scrutinize the e-voting process in a fair & transparent manner and had submitted his report on the electronic voting to the Chairman before the Annual General Meeting.

The Chairman stated that since the Company has provided e-voting facility to the members for voting, under which voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity share capital of the Company, similar voting rights needs to be provided to the members present in the meeting, either in person or through proxies. Therefore, poll through ballot papers will be conducted after the closure of the meeting at the same venue, for voting on all the matters to be transacted at the Annual General Meeting.

The Chairman informed that for conducting a poll, a scrutinizer is required to be appointed by the Company. Therefore, M/s Sanjay Grover & Associates, Practicing Company Secretaries is appointed as scrutinizer to scrutinize the poll process in the fair and transparent manner and to report thereon as per the law prescribed. He stated that the shareholders who have not casted their votes through e-voting can only cast their votes physically on poll to be taken up.

Sharing the manner in which votes will be complied, the Chairman stated that the results of voting on each resolution shall be determined by adding the votes of the poll in favour or against a resolution with the electronic votes in favour or against the same resolution. He declared that on receipt of Scrutinizer Report on the poll to be conducted, the results of the voting shall be communicated latest by 3:30 P.M on October 01, 2014. The results will be submitted to the stock exchanges and same along with the Scrutinizer's Reports for both electronic voting and the poll will be uploaded on the respective website of the company and shall also be available at the registered office of the company.

Thereafter, the Chairman invited the questions / queries and asked the members (other than those present through proxies) to seek clarifications, if


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any, on the matters relevant to the Agenda items as set out in the Notice convening the 20th Annual general Meeting. No question / query were raised by the Members.

The Chairman thereafter invited Mr. Devesh Vasisht, Representative of M/s Sanjay Grover & Associates, Practicing Company Secretary, the Scrutinizer appointed for the poll, to take over the poll proceedings after the closure of the meeting and submit his report thereon. He requested all the members and proxy holders present and entitled to vote to participate in the voting through poll on the businesses set out in items no. 1 to 11 of the Notice. He also stated that the poll shall remain open till all the members and proxy holders have casted their votes, but not later than half an hour after the closure of the meeting.

Thanking the members for their participation, suggestion & comments, then Chairman announced formal closure of the 20th Annual General Meeting of the Company.

Conduct of Poll

Mr. Devesh Vasisht, Representative of M/s Sanjay Grover & Associates, Practicing Company Secretary, the Scrutinizer appointed for the poll, conducted the poll which includes the distribution of polling papers, showing empty boxes to the members, locking and sealing empty polling boxes in the presence of members and proxies. After ensuring that all the members and proxies participating in the poll had casted their votes, the scrutinizer closed the poll. The Scrutinizer then took the custody of polling boxes.

RESULT OF ELECTRONIC VOTING AND POLL ON THE ORDINARY AND SPECIAL BUSINESSES AT THE ANNUAL GENERAL MEETING OF THE COMPANY HELD ON MONDAY, SEPTEMBER 29, 2014

On the basis of the Scrutinizer report dated September 26, 2014 for Electronic Voting and the Scrutinizer report dated October 01, 2014 for the poll at the Annual General Meeting, the summary of which is mentioned hereunder, Mr. Yogesh Saluja, Company Secretary, duly authorized by the Chairman in this behalf, announced the result of voting on September 29, 2014 that all the resolutions of Ordinary and Special businesses as set out in item no. 1 to 11 in the Notice of the 20th Annual General Meeting have been passed with requisite majority.

Resolution No. 1- Adoption of audited financial statements of the company for the financial year ended March 31, 2014, including Balance Sheet as at 31st March, 2014 and Statement of Profit & Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon.

Ordinary Resolution

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Particulars	Number of Votes contained in			Percentage	Result Declared
	e-Votes	Poll	Total		
Assent	11,419,778	54,839,065	66,258,843	98.94	Passed with requisite majority
Dissent	712,962	-	712,962	1.06	
Total	12,132,740	54,839,065	66,971,805	100.00	

Resolution No. 2- Re-appointment of Mr. Shantanu Prakash (DIN: 00983057) who retires from office by rotation.

Ordinary Resolution

Particulars	Number of Votes contained in			Percentage	Result Declared
	e-Votes	Poll	Total		
Assent	12,097,129	54,839,065	66,936,194	99.95	Passed with requisite majority
Dissent	35,229	-	35,229	0.05	
Total	12,132,358	54,839,065	66,971,423	100.00	

Resolution No. 3- Appointment of M/s. Haribhakti & Co. LLP, Chartered Accountants as Statutory Auditors and fixing their remuneration.

Ordinary Resolution

Particulars	Number of Votes contained in			Percentage	Result Declared
	e-Votes	Poll	Total		
Assent	12,128,570	54,839,065	66,967,635	99.99	Passed with requisite majority
Dissent	3,676	-	3,676	0.01	
Total	12,132,246	54,839,065	66,971,311	100.00	

Resolution No. 4- Appointment of Mr. Shonu Chandra (DIN: 01019974) as an Independent Director.

Ordinary Resolution

Particulars	Number of Votes contained in			Percentage	Result Declared
	e-Votes	Poll	Total		
Assent				98.92	Passed with

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	11,411,731	54,839,065	66,250,796		
Dissent	720,056	-	720,056	1.08	
Total	12,131,787	54,839,065	66,970,852	100.00	requisite majority

Resolution No. 5- Appointment of Mr. Venkata Subbarao Valluri (DIN: 06645126) as an Independent Director.

Ordinary Resolution

Particulars	Number of Votes contained in			Percentage	Result Declared
	e-Votes	Poll	Total		
Assent	12,105,920	54,839,065	66,944,985	99.96	Passed with requisite majority
Dissent	26,424	-	26,424	0.04	
Total	12,132,344	54,839,065	66,971,409	100.00	

Resolution No. 6- Appointment of Mr. Vinod Kumar Dandona (DIN: 06730804) as an Director.

Special Resolution

Particulars	Number of Votes contained in			Percentage	Result Declared
	e-Votes	Poll	Total		
Assent	12,104,495	54,839,065	66,943,560	99.96	Passed with requisite majority
Dissent	25,994	-	25,994	0.04	
Total	12,130,489	54,839,065	66,969,554	100.00	

Resolution No. 7- Appointment of Mr. Vijay Kumar Choudhary (DIN: 00203673) as an Independent Director

Ordinary Resolution

Particulars	Number of Votes contained in			Percentage	Result Declared
	e-Votes	Poll	Total		

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Assent	12,106,000	54,839,065	66,945,065	99.96	Passed with requisite majority
Dissent	26,344	-	26,344	0.04	
Total	12,132,344	54,839,065	66,971,409	100.00	

Resolution No. 8- Appointment of Mr. Rajat Khare (DIN: 00452419) as an Independent Director.

Ordinary Resolution

Particulars	Number of Votes contained in			Percentage	Result Declared
	e-Votes	Poll	Total		
Assent	12,103,781	54,839,065	66,942,846	99.96	Passed with requisite majority
Dissent	26,244	-	26,244	0.04	
Total	12,130,025	54,839,065	66,969,090	100.00	

Resolution No. 9-Appointment of Mrs. Swati Sinha (DIN: 06947829) as an Independent Director.

Ordinary Resolution

Particulars	Number of Votes contained in			Percentage	Result Declared
	e-Votes	Poll	Total		
Assent	12,105,672	54,839,065	66,944,737	99.96	Passed with requisite majority
Dissent	26,622	-	26,622	0.04	
Total	12,132,294	54,839,065	66,971,359	100.00	

Resolution No. 10- Approved and ratified the remuneration of M/s Ahuja Sunny & Co., Cost Accountants of the Company.

Ordinary Resolution

Particulars	Number of Votes contained in			Percentage	Result Declared
	e-Votes	Poll	Total		

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Assent	12,108,749	54,839,065	66,947,814	99.96	Passed with requisite majority
Dissent	23,570	-	23,570	0.04	
Total	12,132,319	54,839,065	66,971,384	100.00	

Resolution No. *11- Approved and ratified the agreement entered between the Company and M/s Edu Smart Services Private Limited, subsidiary of the Company for the purchase of receivables pursuant to the scheme approved under the CDR mechanism.

Special Resolution

Particulars	Number of Votes contained in			Percentage	Result Declared
	e-Votes	Poll	Total		
Assent	12,115,444	820	12,116,264	99.85	Passed with requisite majority
Dissent	17,846	-	17,846	0.15	
Total	12,133,290	820	12,134,110	100.00	

*The promoters have abstained from voting in the above resolution being a related party.

The resolutions for Ordinary & Special businesses as set out in item no. 1 to 11 in the Notice of the 20th Annual General Meeting, duly approved by the requisite majority, are recorded hereunder as part of the proceedings of 20th Annual General Meeting of the Members held on September 29, 2014.

ORDINARY BUSINESS

ITEM NO.1

ADOPTION OF AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2014, INCLUDING BALANCE SHEET AS AT 31ST MARCH, 2014 AND STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON THAT DATE AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON

"RESOLVED THAT the Financial Statements of the Company for the year ended March 31, 2014, including Balance Sheet as at March 31, 2014 and the statement of Profit and Loss for the year ended on that date as audited and certified by the Companies Auditors and the Report of Board of Director's and Auditor thereon be and are hereby approved and adopted."

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ITEM NO.2

RE-APPOINTMENT OF MR. SHANTANU PRAKASH (DIN: 00983057) WHO RETIRES FROM OFFICE BY ROTATION

"RESOLVED THAT Mr. Shantanu Prakash (DIN: 00983057), who retires by rotation in accordance with provisions of the Companies Act, 2013 and being eligible offered himself for re-appointment be and is hereby appointed as director of the company."

ITEM NO.3

APPOINTMENT OF M/S. HARIBHAKTI & CO. LLP, CHARTERED ACCOUNTANTS AS STATUTORY AUDITORS AND FIXING THEIR REMUNERATION

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. Haribhakti & Co. LLP, Chartered Accountants [Registration No. 103523W], be and are hereby re-appointed as the auditors of the Company, to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Fifth consecutive AGM to be held in the calendar year 2019 (subject to ratification of their appointment by the members at every AGM), at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS

ITEM NO.4

APPOINTMENT OF MR. SHONU CHANDRA AS AN INDEPENDENT DIRECTOR

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred as "the Act") and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Clause 49 of the Listing Agreement, Mr. Shonu Chandra (holding DIN: 01019974), Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to 31st March, 2019 and whose office shall not be liable to retire by rotation."


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ITEM NO.5

APPOINTMENT OF MR. VENKATA SUBBARAO VALLURI AS AN INDEPENDENT DIRECTOR

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred as "the Act") and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Clause 49 of the Listing Agreement, Mr. Venkata Subbarao Valluri (holding DIN: 06645126), Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to 31st March, 2019 and whose office shall not be liable to retire by rotation."

ITEM NO.6

APPOINTMENT OF MR. VINOD KUMAR DANDONA AS AN DIRECTOR

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred as "the Act") and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Vinod Kumar Dandona (holding DIN: 06730804), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 13th November, 2013, and was further appointed as whole Time Director by the members of the Company for a period of 3 years w.e.f. 13th November, 2013 through resolution passed by Postal Ballot and whose term of office as an Additional Director expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby regularized as a Director;

RESOLVED FURTHER THAT Mr. Vinod Kumar Dandona shall continue to act as Whole Time Director of the Company for a period of 3 years w.e.f. 1st November, 2013 on the same remuneration as approved earlier through resolution passed by Postal Ballot;


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Saraswati
RESOLVED FURTHER THAT so long as Mr. Vinod Kumar Dandona as the Whole-time Director of the Company, he will not be paid any fees for attending the meetings of the Board of Directors or any Committee thereof;

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolutions the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard."

ITEM NO.7

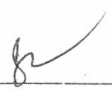
APPOINTMENT OF MR. VIJAY KUMAR CHOUDHARY AS AN INDEPENDENT DIRECTOR

"**RESOLVED THAT** Mr. Vijay Kumar Choudhary (holding DIN: 00203673), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 13th November, 2013, and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 (hereinafter referred as "the Act") from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, in terms of the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Clause 49 of the Listing Agreement, to hold office for 5 (five) consecutive years for a term up to 31st March, 2019 and whose office shall not be liable to retire by rotation."

ITEM NO.8

APPOINTMENT OF MR. RAJAT KHARE AS AN INDEPENDENT DIRECTOR

"**RESOLVED THAT** Mr. Rajat Khare (holding DIN: 00452419), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 13th November, 2013, and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 (hereinafter referred as "the Act") from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, in terms of the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Clause 49 of the Listing Agreement, to hold office for 5 (five) consecutive


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years for a term up to 31st March, 2019 and whose office shall not be liable to retire by rotation."

ITEM NO.9

APPOINTMENT OF MRS. SWATI SINHA AS AN INDEPENDENT DIRECTOR

"RESOLVED THAT Mrs. Swati Sinha (holding DIN: 06947829), in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 (hereinafter referred as "the Act") from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, in terms of the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Clause 49 of the Listing Agreement, to hold office for 5 (five) consecutive years for a term up to 28th September, 2019 and whose office shall not be liable to retire by rotation."

ITEM NO.10

APPROVED AND RATIFIED THE REMUNERATION OF M/S AHUJA SUNNY & CO., COST ACCOUNTANTS OF THE COMPANY

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred as "the Act") and the Companies (Audit and Auditors) Rules, 2014, (including any amendments, statutory modification(s) or re-enactment thereof for the time being in force) and other applicable provisions, if any, of the Act, M/s. Ahuja Sunny & Co., Cost Accountants appointed as Cost Auditors by the Board of Directors of the Company to audit the cost records of the Company for the financial year 2014-15, be paid a remuneration of Rs. 1,30,000 per annum (plus applicable service tax) and out of pocket expenses that may be incurred;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

ITEM NO.11

APPROVED AND RATIFIED THE AGREEMENT ENTERED BETWEEN THE COMPANY AND M/S EDU SMART SERVICES PRIVATE LIMITED, SUBSIDIARY OF THE COMPANY FOR THE PURCHASE OF RECEIVABLES PURSUANT TO THE SCHEME APPROVED UNDER THE CDR MECHANISM


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Saraswati
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"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force), the members of the Company do hereby confirm, ratify and approve the Trade Receivable Purchase Agreement dated 31st March 2014 as entered between the Company and M/s Edu Smart Services Private Limited, subsidiary of the company, for the purchase and transfer of trade receivables from M/s Edu Smart Services Private Limited;

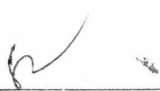
RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

All the above resolutions, which were put to vote, passed with requisite majority.

DATE OF ENTRY: 21/10/2014
DATE OF SIGNING: 28/10/2014


CHAIRMAN

PLACE: New Delhi


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