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Date: 07-04-2025

The Manager
Listing Compliance
National Stock Exchange of Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block, Bandra Kurla
Complex, Bandra (East), Mumbai 400051

Sub: Reminder before freezing of Promoters Holdings for non-compliance with SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("Listing Regulations")

Attn: Ms. Rachna Jha

Madam/Sir,

This bears the reference to your letter ref. No. NSE/SOP/RBF/0399 dated April 02, 2025. In this connection we wish to apprise you about the following: -

Background:

At the outset, we would like to draw your attention to the intimation submitted to your good office vide previous correspondences , wherein, we have informed that, the Hon'ble National Company Law Tribunal, Principal Bench ("**NCLT**") passed an order on May 30, 2017 for the initiation of Corporate Insolvency Resolution Process ("**CIRP**") of Educomp Solutions Limited ("**Company**"/"**Corporate Debtor**") as per the provisions of the Insolvency and Bankruptcy Code, 2016 ("**IBC**"/"**Code**") and Dr. Sanjeev Agarwal, having IP Registration no. IBBI/IPA-001/IP-00445/2016-17/1339, was appointed as the Interim Resolution Professional ("**IRP**"). Further, NCLT vide its order dated September 12, 2017 appointed Mr. Mahender Khandelwal having IP Registration no. IBBI/IPA-001/IP-P00033/2016-17/10086 as the Resolution Professional ("**RP**") of the Corporate Debtor. As per the provisions of the Section 17 and 18 of the IBC, the powers of the board of directors and the management of the Corporate Debtor shall stand suspended from the date of initiation of the CIRP and shall vest with the RP. Therefore, the present letter and submissions are being made by the undersigned in his capacity as the Caretaker RP of the Corporate Debtor.

As per the directions of the NCLT, the undersigned had taken over the control of the management of the Corporate Debtor since the initiation of the CIRP but had faced various challenges in the transition process which are explained hereinafter.

After protracted proceeding before NCLT, NCLAT & Supreme Court over a period of 6 years from September 2017 to Oct 2023, the Hon'ble National Company Law Tribunal, New Delhi Bench-II (NCLT) vide its order dated 09th October, 2023 approved the resolution plan submitted by the Resolution Applicant. The Successful Resolution Applicant (SRA) did not carry out the order dated 09 October, 2023 issued by the National Company Law Tribunal, New Delhi Bench-II (NCLT) for the implementation of approved resolution plan and filed an appeal before the Hon'ble NCLAT against the order passed by the Hon'ble NCLT. Therefore, in these circumstances, the Hon'ble NCLT vide its order dated 23rd November, 2023 directed RP to act as caretaker qua the CD and in such capacity, he would discharge all those functions' as are required to be discharged by an IP as RP.

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Later, the Hon'ble NCLAT had dismissed the appeal filed by SRA. The contempt proceeding against SRA is being initiated.

Non-Submission of Corporate Governance Report-Reg.27(2)

It is pertinent, important and relevant to note that pursuant to Sec. 17 & 18 of the IBC code, the power of the Board stood suspended since May 2017 and management and affairs of the Company are handled by the Resolution Professional appointed by the NCLT. Since there is no Board in existence in the Company, the provision of the Corporate Governance are not applicable to the Company. In the absence of Board or any Director, there is no question of any Board, Committee or any meeting thereof. Nevertheless, we had submitted/filed Integrated Corporate Governance Report within the permissible timeline of 45 days from the end of the Quarter as implemented by SEBI for ease of doing business. You may also refer clause 12 of the SEBI Circular No. 185 dated December 31, 2024. A copy of the NSE acknowledgement is attached for your kind consideration as **Annexure-A.**

In view of the above facts, circumstances, submission and due to the ongoing CIRP, the Company is facing various technical, practical, and peculiar difficulties in conducting its operations and making requisite compliances. Despite these challenges, the Resolution Professional is taking all possible actions and doing compliances to the extent same can be done.

We wish to draw your kind attention to the fact the owing to the Corporate Insolvency Resolution Process **("CIRP")**, the Company is already distressed. Therefore, we request you to not penalise the Company by imposing any monetary fine, more so when the Compliance is done in a letter and spirit of the law, as it will affect the interest of the shareholders and become an additional burden on the Company during this corporate insolvency process.

Should you require any further clarifications/information, please feel free to contact the undersigned mkipeducomp@bdo.in or cirp@educomp.com.

Thanking You.

Yours Truly,

For Educomp Solutions Limited

Educomp Solutions Limited Gurgaon

Mahender Kumar Khandelwal
Caretaker Resolution Professional in the matter of Educomp Solutions Limited
Registration no. IBBI/IPA-001/IP-P00033/2016-17/10086

CC: Ms. Harshita Chaubal
Ms. Suman Lahoti
Ms. Chanchal Daga
Ms. Sweety Mamodia

Annexure - A

NSE

National Stock Exchange Of India Limited

Date of 20-Feb-2025

NSE Acknowledgement

Symbol :-	EDUCOMP
Name of the Company : -	Educomp Solutions Limited
Submission Type :-	Integrated Filing- Governance
Date of Submission :-	2025-02-14 12:53:47.0
NEAPS App. No :-	79344

Disclaimer :We acknowledge the receipt of your submission through NEAPS. The information provided by you has been disseminated on the website on as is basis.