Educomp™
What Learning Can Be

## EDUCOMP SOLUTIONS LIMITED
## Standalone Unaudited Financial Results for the Quarter ended 31st December 2011

(Rupees in lacs)

| S.NO | Particulars | Quarter ended | | | Nine Months Ended | | Year ended |
|---|---|---|---|---|---|---|---|
| | | Un-audited | | | Un-audited | | Audited |
| | | 31.12.2011 | 30.09.2011 | 31.12.2010 | 31.12.2011 | 31.12.2010 | 31.03.2011 |
| 1 | Net Sales/Income from operations | 26,339.54 | 21,926.72 | 27,642.03 | 66,834.10 | 64,137.61 | 102,066.29 |
| | Other Operating Income | - | - | - | - | - | - |
| | **Total Revenue** | **26,339.54** | **21,926.72** | **27,642.03** | **66,834.10** | **64,137.61** | **102,066.29** |
| 2 | Total Expenditure: | | | | | | |
| | (Increase) / Decrease in stock in trade | 1,378.86 | (866.36) | (1,050.23) | (1,945.88) | 157.75 | (702.19) |
| | Purchases | 8,627.45 | 6,871.87 | 7,591.24 | 22,530.97 | 18,193.20 | 29,270.25 |
| | Personnel expenses | 5,037.62 | 4,227.00 | 3,422.71 | 13,052.42 | 9,680.15 | 14,064.06 |
| | Depreciation | 1,183.01 | 1,126.26 | 1,000.02 | 3,492.84 | 2,983.47 | 4,111.34 |
| | Administration & Other expenses* | 2,942.26 | 1,945.35 | 2,884.00 | 6,898.96 | 6,526.39 | 10,417.55 |
| | **Total Expenditure** | **19,169.20** | **13,304.12** | **13,847.74** | **44,029.31** | **37,540.96** | **57,161.01** |
| 3 | Profit from Operations before other income , Interest & Exceptional items (1-2) | 7,170.34 | 8,622.60 | 13,794.29 | 22,804.79 | 26,596.65 | 44,905.28 |
| 4 | Other Income | 263.76 | 242.43 | 602.50 | 1,250.15 | 2,504.63 | 3,656.24 |
| 5 | Profit from Operations before Interest & Exceptional items (3+4) | 7,434.10 | 8,865.03 | 14,396.79 | 24,054.94 | 29,101.28 | 48,561.52 |
| 6 | Interest | 2,191.36 | 1,751.69 | 1,739.25 | 5,971.90 | 3,514.74 | 5,409.40 |
| 7 | Foreign Exchange Fluctuation | (142.59) | 3,741.53 | (186.61) | 3,652.75 | (119.14) | (478.61) |
| 8 | Profit after Interest but before Exceptional Items (5-6-7) | **5,385.33** | **3,371.81** | **12,844.15** | **14,430.29** | **25,705.68** | **43,630.73** |
| 9 | Exceptional Items | - | - | - | - | - | - |
| 10 | **Profit (+)/Loss(-) from Ordinary Activities Before tax (8+9)** | **5,385.33** | **3,371.81** | **12,844.15** | **14,430.29** | **25,705.68** | **43,630.73** |
| 11 | Tax Expense | | | | | | |
| | - Current tax including for earlier years(net) | 1,374.75 | 846.97 | 2,560.53 | 3,548.08 | 5,125.15 | 8,798.75 |
| | - MAT Credit Entitlement / Reversal | - | - | (890.53) | - | (2,495.44) | (3,949.79) |
| | - Deferred tax | (89.33) | (86.00) | (28.82) | (182.95) | (71.41) | (105.28) |
| 12 | **Net Profit (+)/Loss(-) from Ordinary Activities after tax (10-11)** | **4,099.91** | **2,610.84** | **11,202.97** | **11,065.16** | **23,147.38** | **38,887.05** |
| 13 | Extraordinary Item (net of tax expense) | - | | - | - | - | - |
| 14 | **Net Profit (+)/Loss(-) for the period (12-13)** | 4,099.91 | 2,610.84 | 11,202.97 | 11,065.16 | 23,147.38 | 38,887.05 |
| 15 | Paid up Equity share capital (Face Value Rs.2/- each) | 1,920.55 | 1,920.19 | 1,910.79 | 1,920.55 | 1,910.79 | 1,910.89 |
| 16 | Reserve excluding revaluation reserves (As per Balance Sheet of previous accounting year) | - | | - | - | - | 158,756.32 |


Educomp Solutions Limited
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Telephone : 25755920, 25753258, 25762725, 25766484, Facsimile : 91-11-25766775
Website : www.educomp.com

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 17 | **Earning Per Share (EPS) (not to be annualized)** | | | | | | |
| | (a) Basic | 4.27 | 2.72 | 11.74 | 11.53 | 24.26 | 40.74 |
| | (b) Diluted | 3.46 | 2.70 | 10.70 | 11.45 | 22.29 | 37.76 |
| 18 | **Public Shareholding:** | | | | | | |
| | . - Numbers of Shares (Nos.) | 48,473,985 | 48,455,685 | 47,985,751 | 48,473,985 | 47,985,751 | 47,990,751 |
| | . - Percentage of shareholding | 50.48% | 50.47% | 50.23% | 50.48% | 50.23% | 50.23% |
| 19 | **Promoters and Promoter Group Shareholding** | | | | | | |
| | a) Pledged / Encumbered | - | | - | - | - | - |
| | | - | | - | - | - | - |
| | - Number of shares | - | | - | | - | - |
| | Percentage of shares (as a % of the total shareholding of promoter and promoter group) | - | | - | - | - | - |
| | Percentage of shares (as a % of the total share capital of the company) | - | | - | - | - | - |
| | b) Non – encumbered | | | | | | |
| | - Number of shares | 47,553,645 | 47,553,645 | 47,553,645 | 47,553,645 | 47,553,645 | 47,553,645 |
| | -Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group) | 100% | 100% | 100% | 100% | 100% | 100% |
| | Percentage of shares (as a % of the total share capital of the company) | 49.52% | 49.53% | 49.77% | 49.52% | 49.77% | 49.77% |

*Includes prior period items



## Standalone Segment wise Revenue, Results and Capital Employed

(Rupees in lacs)

| Particulars | Quarter ended | | | Nine month ended | | Year Ended |
|---|---|---|---|---|---|---|
| | Un-audited | | | Un-audited | | Audited |
| | 31.12.2011 | 30.09.2011 | 31.12.2010 | 31.12.2011 | 31.12.2010 | 31.03.2011 |
| **Segment Revenue** | | | | | | |
| Higher Learning Solutions | 358.18 | 279.45 | 383.25 | 1,055.86 | 1,423.90 | 1,689.01 |
| School Learning Solutions | 24,759.41 | 21,533.23 | 27,191.62 | 64,289.12 | 62,318.21 | 99,885.93 |
| K-12 Schools | - | 70.04 | 27.74 | 138.73 | 197.67 | 261.61 |
| Online Supplemental & Global | 1,221.95 | 44.00 | 39.42 | 1,350.39 | 197.83 | 229.74 |
| **Total Net Sales/ Income from Operations** | **26,339.54** | **21,926.72** | **27,642.03** | **66,834.10** | **64,137.61** | **102,066.29** |
| **Segment Results (Profit before Interest & tax from each segments)** | | | | | | |
| Higher Learning Solutions | 119.93 | 55.29 | 98.76 | 372.40 | 547.59 | 482.60 |
| School Learning Solutions | 9,069.14 | 10,174.99 | 16,574.54 | 27,671.21 | 32,366.02 | 52,019.66 |
| K-12 Schools | (1.37) | 68.45 | 24.10 | 135.71 | 161.99 | 89.95 |
| Online Supplemental & Global | (23.00) | (33.39) | (165.28) | (131.69) | (402.23) | (594.86) |
| | **9,164.70** | **10,265.34** | **16,532.12** | **28,047.63** | **32,673.37** | **51,997.35** |
| | | | | | | |
| Less: Interest (Net) | 2,191.36 | 1,751.69 | 1,739.25 | 5,971.90 | 3,514.74 | 5,409.40 |
| : Other un-allocable expenses | 1,851.77 | 5,384.27 | 2,551.22 | 8,895.59 | 5,957.58 | 6,613.46 |
| : Un-allocable Income | 263.76 | 242.43 | 602.50 | 1,250.15 | 2,504.63 | 3,656.24 |
| **Total Profit before Tax** | **5,385.33** | **3,371.81** | **12,844.15** | **14,430.29** | **25,705.68** | **43,630.73** |
| **Capital Employed** | | | | | | |
| (Segment Assets- Segment Liabilities) | | | | | | |
| Higher Learning Solutions | (1,599.45) | (1,805.18) | (1,801.59) | (1,599.45) | (1,801.59) | (1,901.76) |
| School Learning Solutions | 91,926.66 | 87,172.36 | 61,741.63 | 91,926.66 | 61,741.63 | 54,570.14 |
| K-12 Schools | 60.19 | 67.50 | 117.74 | 60.19 | 117.74 | 158.80 |
| Online Supplemental & Global | 60.62 | 166.39 | 765.06 | 60.62 | 765.06 | 786.37 |
| **Total** | **90,448.02** | **85,601.07** | **60,822.84** | **90,448.02** | **60,822.84** | **53,613.55** |



**Notes to Un-audited Standalone Financial Results:**

1. The Un-audited Standalone Financial Results for the quarter ended on 31st December 2011 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th February 2012 and these have been subjected to Limited review by the Statutory auditors.

2. The Company has exercised option available to it under paragraph 46A of Accounting Standard 11 as amended by the Companies(Accounting Standards)(Second Amendment) Rules 2011 in respect of accounting for fluctuations relating to "Long Term Foreign Currency Monetary Items". Accordingly during the quarter the Company has adjusted a sum of Rs. 3942.83 lakhs to Foreign Currency Translation Difference Account on account of such differences arising for the nine months ended 31st December 2011 on account of FCCB due in July 2012

3. The reported numbers for quarter and nine months ended 31st Dec 2010 include the impact of one-time business transfer revenue of Rs. 9824 Lakhs ( Q3FY11), Rs. 14024 Lakhs( 9MFY11). On a like to like comparison basis, after eliminating the impact of one time business transfer revenue, the numbers will be as follows:

( Rs. In Lakhs)

| | Quarter ended | | | Nine months ended | | |
|---|---|---|---|---|---|---|
| | **31.12.2011** | **31.12.2010** | **% Growth** | **31.12.2011** | **31.12.2010** | **% Growth** |
| | Unaudited | Unaudited | | Unaudited | Unaudited | |
| Total Revenue | 26,339.54 | 17,817.57 | 48% | 66,834.10 | 50,113.10 | 33% |
| EBIDTA | 8,353.34 | 6,443.51 | 30% | 26,308.96 | 17,659.33 | 49% |
| Profit after Tax | 4,099.91 | 3,420.83 | 20% | 11,065.16 | 10,572.79 | 5% |

4. Company has launched multi-variants like Smart_Class 3D, Smart_Class, EduClass to take advantage of rising product demand of all sections of schools. Company in this quarter has signed more than 10,000 classrooms in a quarter (43% up on YOY basis), highest ever since the company has launched the product.

5. During the quarter, Company has allotted 18,300 equity shares of face value of Rs. 2/- each pursuant to exercise of Stock options under ESOP Scheme 2006 . Paid up capital of company as on date is Rs. 1,920.55 lacs.

6. Status of Investor complaints received by the Company is as follows:

| **Particulars** | **Pending as on October 1, 2011** | **Received during the Quarter** | **Disposed during the Quarter** | **Pending as on December 31, 2011** |
|---|---|---|---|---|
| No of Complaints | 0 | 22 | 19 | 3 |

7. The Segment Report is prepared in accordance with the Accounting Standard-17 Segment Reporting" as notified in the Companies (Accounting Standards) Rules 2006.



8. The Basic and Diluted Earning per Share has been calculated in accordance with the AS-20 "Earning per Share" as notified in the Companies (Accounting Standards) Rules 2006.

9. Previous year/period figures have been regrouped and rearranged, wherever considered necessary for comparison purposes.

**By order of the Board of Directors**
**For Educomp Solutions Ltd**



**Shantanu Prakash**
**Chairman & Managing Director**

**Place: Gurgaon**
**Date: February 14, 2012**

Educomp™
What Learning Can Be

## EDUCOMP SOLUTIONS LIMITED
## Consolidated Unaudited Financial Results for the Quarter ended 31st December 2011

(Rupees in lacs)

| S.NO | Particulars | Quarter ended | | | Nine Months Ended | | Year Ended |
|---|---|---|---|---|---|---|---|
| | | Un-audited | | | Un-audited | | Audited |
| | | 31.12.2011 | 30.09.2011 | 31.12.2010 | 31.12.2011 | 31.12.2010 | 31.03.2011 |
| | | | | | | | |
| 1 | Net Sales/Income from operations | 36,547.55 | 32,179.96 | 35,751.89 | 97,766.41 | 86,218.69 | 135,089.97 |
| | Other Operating Income | - | - | - | - | - | - |
| | **Total Revenue** | **36,547.55** | **32,179.96** | **35,751.89** | **97,766.41** | **86,218.69** | **135,089.97** |
| 2 | Total Expenditure: | | | | | | |
| | (Increase) / Decrease in stock in trade | 1,350.90 | (965.58) | (1,032.86) | (2,145.32) | 258.51 | (1,041.50) |
| | Purchases | 10,014.15 | 8,437.26 | 8,367.32 | 26,814.66 | 20,123.49 | 34,320.75 |
| | Personnel expenses | 8,764.61 | 8,134.23 | 6,505.16 | 24,191.30 | 17,974.76 | 25,601.47 |
| | Depreciation | 2,835.22 | 2,597.38 | 2,008.09 | 7,948.03 | 6,066.88 | 8,407.79 |
| | Administration & Other expenses* | 6,792.76 | 5,795.73 | 5,596.38 | 18,107.09 | 14,241.25 | 21,962.54 |
| | **Total Expenditure** | **29,757.64** | **23,999.02** | **21,444.09** | **74,915.76** | **58,664.89** | **89,251.05** |
| 3 | Profit from Operations before other income , Interest & Exceptional items (1-2) | 6,789.91 | 8,180.94 | 14,307.80 | 22,850.65 | 27,553.80 | 45,838.92 |
| 4 | Other Income | 645.66 | 569.19 | 866.92 | 2,091.24 | 2,704.78 | 4,155.18 |
| 5 | Profit from Operations before Interest & Exceptional items (3+4) | 7,435.57 | 8,750.13 | 15,174.72 | 24,941.89 | 30,258.58 | 49,994.10 |
| 6 | Interest | 3,536.77 | 3,071.78 | 2,788.48 | 9,895.62 | 6,518.54 | 9,620.38 |
| 7 | Foreign Exchange Fluctuation | (187.79) | 3,719.02 | (185.39) | 3,589.26 | (110.78) | (457.08) |
| 8 | Profit after Interest but before Exceptional Items (5-6-7) | 4,086.59 | 1,959.33 | 12,571.63 | 11,457.01 | 23,850.82 | 40,830.80 |
| 9 | Exceptional Items | - | - | - | - | - | - |
| 10 | **Profit (+)/Loss(-) from Ordinary Activities Before tax (8+9)** | **4,086.59** | **1,959.33** | **12,571.63** | **11,457.01** | **23,850.82** | **40,830.80** |
| 11 | Tax Expense | | | | | | |
| | - Current tax including for earlier years(net) | 1,634.29 | 861.13 | 2,820.56 | 4,417.09 | 6,265.53 | 10,366.40 |
| | - MAT Credit Entitlement / Reversal | (36.77) | (65.38) | (961.59) | (186.84) | (2,647.58) | (4,172.15) |
| | - Deferred tax | (142.31) | (143.94) | 673.97 | (717.63) | 713.96 | 583.08 |
| 12 | **Net Profit (+)/Loss(-) from Ordinary Activities after tax (10-11)** | **2,631.38** | **1,307.52** | **10,038.69** | **7,944.39** | **19,518.91** | **34,053.47** |
| 13 | Extraordinary Item (net of tax expense) | - | - | - | - | - | - |
| 14 | **Net Profit (+)/Loss(-) for the period (12-13)** | 2,631.38 | 1,307.52 | 10,038.69 | 7,944.39 | 19,518.91 | 34,053.47 |


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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 15 | Less: Minority Share in Loss/(profit) | 93.96 | (58.99) | 301.69 | 326.86 | 398.68 | 488.32 |
| 16 | Less: Pre-Acquisition Loss/(profits) | - | - | 16.60 | - | (146.01) | (325.34) |
| 17 | Share of Loss of Associates | 78.48 | 89.57 | 49.80 | 217.69 | 165.12 | 223.12 |
| 18 | **Net Profit after Minority Interest** | **2,458.94** | **1,276.94** | **9,670.60** | **7,399.84** | **19,101.12** | **33,667.37** |
| 19 | Paid up Equity share capital (Face Value Rs.2/- each) | 1,920.55 | 1,920.19 | 1,910.79 | 1,920.55 | 1,910.79 | 1,910.89 |
| 20 | Reserve excluding revaluation reserves (As per Balance Sheet of previous accounting year) | - | - | - | - | - | 213,875.67 |
| 21 | **Earning Per Share (EPS) (not to be annualized)** | | | | | | |
| | (a) Basic | 2.56 | 1.33 | 10.13 | 7.71 | 20.02 | 35.27 |
| | (b) Diluted | 1.86 | 1.32 | 9.23 | 7.66 | 18.39 | 32.66 |
| 22 | **Public Shareholding:** | | | | | | |
| | . - Numbers of Shares (Nos.) | 48,473,985 | 48,455,685 | 47,985,751 | 48,473,985 | 47,985,751 | 47,990,751 |
| | . - Percentage of shareholding | 50.48% | 50.47% | 50.23% | 50.48% | 50.23% | 50.23% |
| 23 | **Promoters and Promoter Group Shareholding** | | | | | | |
| | a) Pledged / Encumbered | | | | | | |
| | - Number of shares | - | | - | - | - | - |
| | Percentage of shares (as a % of the total shareholding of promoter and promoter group) | - | | - | - | - | - |
| | Percentage of shares (as a % of the total share capital of the company) | - | | - | - | - | - |
| | b) Non – encumbered | | | | | | |
| | - Number of shares | 47,553,645 | 47,553,645 | 47,553,645 | 47,553,645 | 47,553,645 | 47,553,645 |
| | -Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group) | 100% | 100% | 100% | 100% | 100% | 100% |
| | Percentage of shares (as a % of the total share capital of the company) | 49.52% | 49.53% | 49.77% | 49.52% | 49.77% | 49.77% |



## Consolidated Segment wise Revenue, Results and Capital Employed

(Rupees in lacs)

| Particulars | Quarter ended | | | Nine month ended | | Year Ended |
|---|---|---|---|---|---|---|
| | Un-audited | | | Un-audited | | Audited |
| | 31.12.2011 | 30.09.2011 | 31.12.2010 | 31.12.2011 | 31.12.2010 | 31.03.2011 |
| **Segment Revenue** | | | | | | |
| Higher Learning Solutions | 1509.78 | 888.09 | 963.66 | 4758.59 | 3129 | 5,765.71 |
| School Learning Solutions | 24,976.58 | 21,867.16 | 27,944.36 | 64,910.73 | 63,084.89 | 100,946.23 |
| K-12 Schools | 4274.78 | 4624.16 | 3036.55 | 13091.41 | 9298.44 | 13,573.21 |
| Online Supplemental & Global | 5786.41 | 4800.55 | 3,807.32 | 15005.68 | 10,706.36 | 14,804.82 |
| **Total Net Sales/ Income from Operations** | **36,547.55** | **32,179.96** | **35,751.89** | **97,766.41** | **86,218.69** | **135,089.97** |
| **Segment Results (Profit before Interest & tax from each segments)** | | | | | | |
| Higher Learning Solutions | (1,252.04) | (1,066.62) | (794.27) | (2,808.97) | (1,879.02) | (3,062.79) |
| School Learning Solutions | 9,014.26 | 10,224.31 | 17,090.65 | 27,692.73 | 32,574.77 | 52,322.92 |
| K-12 Schools | 1495.67 | 1566.88 | 1,065.49 | 4481.71 | 3,522.43 | 4,765.61 |
| Online Supplemental & Global | (456.61) | (850.38) | (253.79) | (1,208.67) | (575.00) | (940.99) |
| | **8,801.28** | **9,874.19** | **17,108.08** | **28,156.80** | **33,643.18** | **53,084.75** |
| Less: Interest (Net) | 3,536.77 | 3,071.78 | 2788.48 | 9,895.62 | 6,518.54 | 9,620.38 |
| : Other un-allocable expenses | 1,823.58 | 5,412.27 | 2,614.89 | 8,895.41 | 5,978.60 | 6,788.75 |
| : Un-allocable Income | 645.66 | 569.19 | 866.92 | 2,091.24 | 2,704.78 | 4,155.18 |
| **Total Profit before Tax** | **4,086.59** | **1,959.33** | **12,571.63** | **11,457.01** | **23,850.82** | **40,830.80** |
| **Capital Employed** | | | | | | |
| (Segment Assets- Segment Liabilities) | | | | | | |
| Higher Learning Solutions | 40,731.63 | 41,729.87 | 19,990.44 | 40,731.63 | 19,990.44 | 28,092.69 |
| School Learning Solutions | 93,809.29 | 88,903.97 | 63,269.20 | 93,809.29 | 63,269.20 | 55,951.88 |
| K-12 Schools | 159,621.88 | 159,708.19 | 155,705.66 | 159,621.88 | 155,705.66 | 161,285.60 |
| Online Supplemental & Global | 20,612.59 | 22,134.15 | 18,653.63 | 20,612.59 | 18,653.63 | 19,720.71 |
| **Total** | **314,775.39** | **312,476.18** | **257,618.93** | **314,775.39** | **257,618.93** | **265,050.88** |



**Notes to Un-audited Consolidated Financial Results:**

1. The Un-audited Consolidated Financial Results for the quarter ended on 31st December 2011 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th February 2012 and these have subjected to Limited review by the Statutory auditors.

2. The Segment Report is prepared in accordance with the Accounting Standard-17"Segment Reporting" as notified in the Companies (Accounting Standards) Rules 2006.

3. Consolidation of Accounts has been done in accordance with the AS-21 "Consolidation of Financial Statements", AS-23 "Accounting for Investments in Associates in Consolidated Financial statements" and AS-27 "Financial Reporting of Interests in Joint Ventures" as notified in the Companies (Accounting Standards) Rules 2006.

4. The Basic and Diluted Earning per Share has been calculated in accordance with the AS-20 "Earning per Share" as notified in the Companies (Accounting Standards) Rules 2006.

5. Previous year/period figures have been regrouped and rearranged, wherever considered necessary for comparison purposes.

6. The Financial results of the Company for the quarter ended 31st December 2011 are also available on website of the Company ( www.educomp.com), National Stock Exchange of India Limited (www.nseindia.com), Bombay Stock Exchange Limited(www.bseindia.com)

**By order of the Board of Directors**
**For Educomp Solutions Ltd**

**Shantanu Prakash**
**Chairman & Managing Director**

**Place: Gurgaon**
**Date: February 14, 2012**