EDUCOMP SOLUTIONS LIMITED

Regd. Office: 1211, Padma Tower I, Rajendra Place, New Delhi-110008

Standalone Statement of Assets & Liabilites

(Rupees in Lacs)

Particulars	As at 31-03-13 Audited	As at 31-03-12 Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	2,448.15	1,921.28
(c) Reserves and Surplus	196,089.48	179,112.59
(c) Money received against share warrants	4,116.57	-
Sub-total-Shareholder's funds	202,654.20	181,033.87
2 Share application money pending allotment	-	-
3 Non-current liabilities		
(a) Long-term borrowings	62,625.37	4,895.82
(b) Deferred tax liabilities (net)	-	-
(c) Other long term liabilities	1,747.74	1,695.74
(d) Long-term provisions	936.31	803.94
Sub-total - Non-current liabilities	65,309.42	7,395.50
4 Current liabilities		
(a) Short-term borrowings	33,898.76	28,889.88
(b) Trade payables	22,506.06	26,033.86
(c) Other current liabilities	31,261.43	67,306.31
(d) Short-term provisions	3,348.32	3,798.42
Sub-total - Current liabilities	91,014.57	126,028.47
TOTAL - EQUITY AND LIABILITIES	**358,978.19**	**314,457.84**
B ASSETS		
1 Non-current assets		
(a) Fixed assets	13,691.51	13,986.32
(b) Non-current investments	164,971.64	162,210.95
(c) Deferred tax assets (net)	1,316.15	490.56
(d) Long-term loans and advances	2,617.43	373.55
(e) Other non-current assets	550.34	8,680.67
Sub-total - Non - current assets	183,147.07	185,742.05
2 Current assets		
(a) Current investments	3,468.67	15.00
(b) Inventories	4,922.20	7,714.63
(c) Trade receivables	130,358.84	86,504.71
(d) Cash and cash equivalents	3,127.39	11,561.57
(e) Short-term loans and advances	32,850.81	22,323.17
(f) Other current assets	1,103.21	596.71
Sub-total - Current assets	175,831.12	128,715.79
TOTAL - ASSETS	**358,978.19**	**314,457.84**

EDUCOMP SOLUTIONS LIMITED

Regd. Office: 1211, Padma Tower I, Rajendra Place, New Delhi-110008

PART 1						(Rupees in lacs)
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2013						
		Quarter ended			Year Ended	
		Unaudited			Audited	Audited
S.NO	Particulars	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
1	**Income from operations**					
	(a) Net Sales/Income from operations	22,397.57	12,536.50	40,817.10	73,311.02	107,651.20
	(b) Other Operating Income	-	-	-		-
	Total Income from operations (net)	**22,397.57**	**12,536.50**	**40,817.10**	**73,311.02**	**107,651.20**
2	**Expenses**					
	(a) Purchases of stock-in-trade	7,707.70	10,176.73	22,147.90	32,735.82	42,733.00
	(b) Changes in inventories of finished goods,wip & stock-in-trade	5,016.76	(4,975.20)	(4,100.38)	821.84	(4,100.38)
	(c) Employee benefit expenses	5,426.66	5,176.34	4,639.63	19,654.96	17,692.05
	(d) Depreciation & amortisation expenses	1,334.77	1,391.72	1,242.17	5,276.88	4,735.01
	(e) Other expenses	7,266.72	1,989.20	3,579.36	13,224.01	10,780.59
	(f) Foreign Exchange Fluctuation (Net)	(19.14)	783.34	878.44	1,172.22	4,531.20
	Total Expenses	**26,733.47**	**14,542.13**	**28,387.12**	**72,885.73**	**76,371.47**
3	**(Loss) /Profit from Operations before other income , finance costs & exceptional items (1-2)**	**(4,335.90)**	**(2,005.63)**	**12,429.98**	**425.29**	**31,279.73**
4	Other Income	557.62	7,485.42	303.24	8,729.45	1,872.27
5	**(Loss) /Profit from ordinary activities before finance costs and exceptional items (3+4)**	**(3,778.28)**	**5,479.79**	**12,733.22**	**9,154.74**	**33,152.00**
6	Finance costs	4,090.40	3,981.44	2,715.52	13,885.49	9,023.78
7	**(Loss) /Profit from ordinary activities after finance costs but before exceptional items (5-6)**	**(7,868.68)**	**1,498.35**	**10,017.70**	**(4,730.75)**	**24,128.22**
8	Exceptional Items/Prior period items	2.92	163.77	-	166.70	(319.76)
9	**(Loss) /Profit from ordinary Activities before tax (7-8)**	**(7,871.60)**	**1,334.58**	**10,017.70**	**(4,897.45)**	**24,447.98**
10	Tax Expense					
	- Current tax including for earlier years (net)	(1,050.60)	592.46	2,497.82	-	6,045.90
	- MAT Credit Entitlement / Reversal	1,050.60	(592.46)	-	-	-
	- Deferred tax	(147.89)	(243.12)	(305.26)	(825.59)	(488.21)
11	**Net (Loss) /Profit from Ordinary activities after tax (9-10)**	**(7,723.71)**	**1,577.70**	**7,825.14**	**(4,071.86)**	**18,890.29**
12	Extraordinary Item (net of tax expense)	-	-	-		-
13	**Net (Loss) /Profit for the period (11-12)**	**(7,723.71)**	**1,577.70**	**7,825.14**	**(4,071.86)**	**18,890.29**
14	Paid up Equity share capital (Face Value Rs.2/- each)	2,448.15	2,388.55	1,921.28	2,448.15	1,921.28
15	Reserve excluding revaluation reserves	-	-	-	196,089.48	179,112.59
16	**(Loss)/ Earning Per Share (EPS) (not annualized)**					
	(a) Basic	(6.35)	1.32	8.15	(3.61)	19.68
	(b) Diluted	(6.35)	1.27	8.11	(3.61)	19.59
17	Debt Equity Ratio	0.56	0.58	0.52	0.56	0.52
18	Debt Service Coverage Ratio				0.31	1.54
19	Interest Service Coverage Ratio				1.03	10.50

PART II						
SELECT INFORMATION FOR THE FINANCIAL RESULTS AS AT 31st March 2013						
A	**PARTICULAR OF SHAREHOLDING**					
1	**Public Shareholding:**					
	. - Numbers of Shares (Nos.)	76,749,248	67,569,248	48,510,285	76,749,248	48,510,285
	. - Percentage of shareholding	62.70%	56.58%	50.50%	62.70%	50.50%
2	**Promoters and Promoter Group Shareholding**					
	a) Pledged / Encumbered					
	- Number of shares	25,202,415	16,457,000	-	25,202,415	-
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	55.20%	31.73%	-	55.20%	-
	Percentage of shares (as a % of the total share capital of the company)	20.59%	13.78%	-	20.59%	-
	b) Non – encumbered					
	- Number of shares	20,455,830	35,401,306	47,553,645	20,455,830	47,553,645
	-Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	44.80%	68.27%	100%	44.80%	100%
	Percentage of shares (as a % of the total share capital of the company)	16.71%	29.64%	49.50%	16.71%	49.50%

	PARTICULARS	3 MONTHS ENDED 31 March 2013
B	INVESTORS COMPLAINTS	
	Pending at the beginning of the quarter	2
	Received during the quarter	21
	Disposed of during the quarter	23
	Remaining unresolved at the end of the Quarter	-

EDUCOMP SOLUTIONS LIMITED NEW DELHI

Standalone Segment wise Revenue, Results and Capital Employed

(Rupees in lacs)

Particulars	Quarter ended			Year Ended	Year Ended
	Unaudited			Audited	Audited
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
Segment Revenue					
Higher Learning Solutions	236.11	225.74	301.56	931.05	1,357.42
School Learning Solutions	18,218.78	10,437.93	40,474.72	62,741.45	104,763.84
K-12 Schools	41.17	41.49	2.38	166.17	141.11
Online Supplemental & Global	3,901.51	1,831.34	38.44	9,472.35	1,388.83
Total Net Sales/ Income from Operations	**22,397.57**	**12,536.50**	**40,817.10**	**73,311.02**	**107,651.20**
Segment Results (Profit before Interest & tax from each segments)					
Higher Learning Solutions	77.68	(43.12)	62.43	103.49	434.83
School Learning Solutions	248.26	495.08	15,082.61	10,897.02	42,753.82
K-12 Schools	41.17	41.17	2.37	155.17	138.08
Online Supplemental & Global	41.70	132.75	(58.42)	152.22	(190.11)
	408.81	**625.88**	**15,088.99**	**11,307.90**	**43,136.62**
Less: Interest (Net)	4,090.40	3,981.44	2,715.52	13,885.49	9,023.78
: Other un-allocable expenses	4,747.63	2,795.28	2,659.01	11,049.31	11,537.13
: Un-allocable Income	557.62	7,485.42	303.24	8,729.45	1,872.27
Total Profit before Tax	**(7,871.60)**	**1,334.58**	**10,017.70**	**(4,897.45)**	**24,447.98**
Capital Employed					
(Segment Assets- Segment Liabilities)					
Higher Learning Solutions	(1,157.59)	(1,224.86)	(1,576.44)	(1,157.59)	(1,576.44)
School Learning Solutions	137,094.76	125,342.93	92,721.19	137,094.76	92,721.19
K-12 Schools	222.86	188.31	62.51	222.86	62.51
Online Supplemental & Global	(8,248.36)	115.55	430.76	(8,248.36)	430.76
Unallocated	74,742.53	82,845.62	89,395.85	74,742.53	89,395.85
Total	**202,654.20**	**207,267.55**	**181,033.87**	**202,654.20**	**181,033.87**

EDUCOMP SOLUTIONS LIMITED NEW DELHI

EDUCOMP SOLUTIONS LIMITED

Regd. Office: 1211, Padma Tower I, Rajendra Place, New Delhi-110008

Consolidated Statement of Assets & Liabilites

(Rupees in Lacs)

Particulars	As at 31-03-13 Audited	As at 31-03-12 Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	2,448.15	1,921.28
(c) Reserves and Surplus	261,907.70	247,220.01
(c) Money received against share warrants	4,116.57	-
Sub-total-Shareholder's funds	268,472.42	249,141.29
2 Share application money pending allotment	-	-
3 Minority Interest	23,412.37	27,619.51
4 Non-current liabilities		
(a) Long-term borrowings	144,349.18	95,823.44
(b) Deferred tax liabilities (net)	2,229.18	1,973.80
(c) Other long term liabilities	1,437.35	3,152.17
(d) Long-term provisions	1,228.99	1,060.29
Sub-total - Non-current liabilities	149,244.70	102,009.70
5 Current liabilities		
(a) Short-term borrowings	33,903.30	29,136.43
(b) Trade payables	23,995.15	28,447.74
(c) Other current liabilities	56,679.30	86,249.68
(d) Short-term provisions	3,477.11	4,292.22
Sub-total - Current liabilities	118,054.86	148,126.07
TOTAL - EQUITY AND LIABILITIES	**559,184.35**	**526,896.57**
B ASSETS		
1 Non-current assets		
(a) Fixed assets	169,316.30	169,584.39
(b) Goodwill on consolidation	109,619.01	106,938.10
(c) Non-current investments	9,782.17	9,878.47
(d) Deferred tax assets (net)	3,804.00	2,627.59
(e) Long-term loans and advances	78,348.14	76,358.30
(f) Other non-current assets	1,510.02	12,466.86
Sub-total - Non -current assets	372,379.64	377,853.71
2 Current assets		
(a) Current investments	-	15.20
(b) Inventories	5,847.32	9,094.30
(c) Trade receivables	153,632.97	102,885.58
(d) Cash and cash equivalents	10,676.14	22,053.34
(e) Short-term loans and advances	15,212.82	11,535.24
(f) Other current assets	1,435.46	3,459.20
Sub-total - Current assets	186,804.71	149,042.86
TOTAL - ASSETS	**559,184.35**	**526,896.57**

EDUCOMP SOLUTIONS LIMITED

Regd. Office: 1211, Padma Tower I, Rajendra Place, New Delhi-110008

(Rupees in lacs)

PART 1

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2013

S.No.	Particulars	Quarter ended (Unaudited) 31.03.2013	Quarter ended (Unaudited) 31.12.2012	Quarter ended (Unaudited) 31.03.2012	Year Ended (Audited) 31.03.2013	Year Ended (Audited) 31.03.2012
1	**Income from operations**					
	(a) Net Sales/Income from operations	33,641.05	24,712.32	51,361.48	121,092.92	149,127.89
	(b) Other Operating Income	-	-	-		-
	Total Income from operations (net)	**33,641.05**	**24,712.32**	**51,361.48**	**121,092.92**	**149,127.89**
2	**Expenses**					
	(a) Purchases of stock-in-trade	9,041.94	11,378.80	23,814.25	38,098.89	48,483.60
	(b) Changes in inventories of finished goods,wip & stock-in-trade	5,074.53	(4,930.63)	(4,374.92)	869.48	(4,374.92)
	(c) Employee benefit expenses	8,962.29	9,435.23	8,617.42	35,440.93	32,808.72
	(d) Depreciation & amortisation expenses	2,869.68	3,221.17	2,748.64	12,179.60	10,696.67
	(e) Other expenses	11,224.60	6,542.76	8,546.30	30,377.97	26,401.59
	(f) Foreign Exchange Fluctuation (Net)	(40.22)	767.15	945.01	1,138.84	4,534.27
	Total Expenses	**37,132.82**	**26,414.48**	**40,296.70**	**118,105.71**	**118,549.93**
3	**(Loss) /Profit from Operations before other income , finance costs & exceptional items (1-2)**	**(3,491.77)**	**(1,702.16)**	**11,064.78**	**2,987.21**	**30,577.96**
4	Other Income	410.79	8,477.27	1,024.55	11,550.07	3,158.08
5	**(Loss) /Profit from ordinary activities before finance costs and exceptional items (3+4)**	**(3,080.98)**	**6,775.11**	**12,089.33**	**14,537.28**	**33,736.04**
6	Finance costs	9,041.01	6,019.23	4,093.33	24,900.46	14,325.30
7	**(Loss) /Profit from ordinary activities after finance costs but before exceptional items (5-6)**	**(12,121.99)**	**755.88**	**7,996.00**	**(10,363.18)**	**19,410.74**
8	Exceptional Items/Prior period items	4,772.83	169.92	-	4,966.33	(42.28)
9	**(Loss) /Profit from ordinary Activities before tax (7-8)**	**(16,894.82)**	**585.96**	**7,996.00**	**(15,329.51)**	**19,453.02**
10	Tax Expense					
	- Current tax including for earlier years (net)	(965.92)	934.95	3,199.40	1,286.47	7,616.50
	- MAT Credit Entitlement / Reversal	860.99	(694.43)	(236.53)	(402.62)	(423.37)
	- Deferred tax	(835.35)	(456.41)	(728.04)	(1,925.62)	(1,445.67)
11	**Net (Loss) /Profit from Ordinary activities after tax (9-10)**	**(15,954.54)**	**801.85**	**5,761.17**	**(14,287.74)**	**13,705.56**
12	Extraordinary Item (net of tax expense)	-	-	-		
13	**Net (Loss) /Profit for the period (11-12)**	**(15,954.54)**	**801.85**	**5,761.17**	**(14,287.74)**	**13,705.56**
14	Share of Loss / (profit) of Associates	11.28	6.58	(57.38)	32.69	160.31
15	Minority Share in (Loss)/profit	(1,172.62)	138.26	(171.20)	(1,036.82)	155.66
16	Pre-Acquisition Loss/(profits)	-	-	(163.98)	-	(163.98)
17	**Net (Loss) / Profit after taxes, minority Interest and share of profit/ (loss) of associates (13-14-15-16)**	**(14,793.20)**	**657.01**	**6,153.73**	**(13,283.61)**	**13,553.57**
18	Paid up Equity share capital (Face Value Rs.2/- each)	2448.15	2,388.55	1,921.28	2448.15	1,921.28
19	Reserve excluding revaluation reserves (As per Balance Sheet of previous accounting year)	-	-	-	261,907.70	247,220.01
20	**(Loss)/ Earning Per Share (EPS) (not annualized)**					
	(a) Basic	(12.15)	0.55	6.41	(11.78)	14.12
	(b) Diluted	(12.15)	0.53	6.38	(11.78)	14.06

PART II

SELECT INFORMATION FOR THE FINANCIAL RESULTS AS AT 31st March 2013

A	**PARTICULAR OF SHAREHOLDING**					
1	**Public Shareholding:**					
	. - Numbers of Shares (Nos.)	76,749,248	67,569,248	48,510,285	76,749,248	48,510,285
	. - Percentage of shareholding	62.70%	56.58%	50.50%	62.70%	50.50%
2	**Promoters and Promoter Group Shareholding**					
	a) Pledged / Encumbered					
	- Number of shares	25,202,415	16,457,000	-	25,202,415	-
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	55.20%	31.73%	-	55.20%	-
	Percentage of shares (as a % of the total share capital of the company)	20.59%	13.78%	-	20.59%	-
	b) Non – encumbered					
	- Number of shares	20,455,830	35,401,306	47,553,645	20,455,830	47,553,645
	-Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	44.80%	68.27%	100%	44.80%	100%
	Percentage of shares (as a % of the total share capital of the company)	16.71%	29.64%	49.50%	16.71%	49.50%

EDUCOMP SOLUTIONS LIMITED NEW DELHI

Consolidated Segment wise Revenue, Results and Capital Employed

(Rupees in lacs)

Particulars	Quarter ended (Unaudited)			Year Ended (Audited)	Year Ended (Audited)
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
Segment Revenue					
Higher Learning Solutions	1,985.44	2,159.54	1,510.66	7,824.36	6,269.25
School Learning Solutions	18,415.42	10,751.67	40,785.81	63,835.04	105,696.54
K-12 Schools	4,676.23	4,263.41	4,465.13	18,863.64	17,556.54
Online Supplemental & Global	8,563.96	7,537.70	4,599.88	30,569.88	19,605.56
Total Net Sales/ Income from Operations	**33,641.05**	**24,712.32**	**51,361.48**	**121,092.92**	**149,127.89**
Segment Results (Profit before Interest & tax from each segments)					
Higher Learning Solutions	(524.47)	(958.23)	(938.62)	(3,045.70)	(3,747.59)
School Learning Solutions	186.64	519.71	15,292.90	10,930.29	42,985.63
K-12 Schools	3,184.00	1,698.57	899.77	9,031.94	5,381.48
Online Supplemental & Global	(1,593.24)	(330.71)	(1,262.35)	(3,046.70)	(2,471.02)
	1,252.93	**929.34**	**13,991.70**	**13,869.83**	**42,148.50**
Less: Interest (Net)	9,041.01	6,019.23	4,093.33	24,900.46	14,325.30
: Other un-allocable expenses	9,517.53	2,801.42	2,926.92	15,848.95	11,528.26
: Un-allocable Income	410.79	8,477.27	1,024.55	11,550.07	3,158.08
Total Profit before Tax	**(16,894.82)**	**585.96**	**7,996.00**	**(15,329.51)**	**19,453.02**
Capital Employed					
(Segment Assets- Segment Liabilities)					
Higher Learning Solutions	38,623.64	40,555.59	40,792.35	38,623.64	40,792.35
School Learning Solutions	138,990.96	127,369.82	94,629.83	138,990.96	94,629.83
K-12 Schools	210,858.77	214,214.34	200,824.56	210,858.77	200,824.56
Online Supplemental & Global	8,063.45	19,629.16	18,642.05	8,063.45	18,642.05
Unallocated	(104,652.03)	(96,685.60)	(78,127.99)	(104,652.03)	(78,127.99)
Total	**291,884.79**	**305,083.31**	**276,760.80**	**291,884.79**	**276,760.80**

EDUCOMP SOLUTIONS LIMITED NEW DELHI

Notes:

1. The audited standalone and consolidated financial results of the Company for the year ended on 31st March 2013 have been reviewed by the Audit Committee and adopted and approved by the Board of Directors at their meeting held on 30th May 2013.

2. (a) During the quarter ended on 31st March 2013, the Company has on 22nd January, 2013 allotted 29,79,939 Equity Shares of face value of Rs. 2/- each at a premium of Rs. 191.74/- per share upon conversion of warrants issued under provisions of chapter VII of SEBI (ICDR) Regulations, 2009.

   (b) After 31st March 2013 the Company has allotted 33,575 equity shares of face value of Rs. 2/- each at a premium of Rs. 23/- per share pursuant to exercise of Stock options by eligible employees of the Company/ its subsidiaries under ESOP Scheme 2006.

   Paid up Capital of the Company as on date is Rs. 24,48,82,136 consisting of 12,24,41,068 Equity Shares of the face value of Rs. 2/- each.

3. (a) During the quarter the Company has also decided to exit its non-profit/non-core business of counseling, lead generation and online tutoring in its subsidiaries viz. Savvica Inc., Educomp Software Limited and Authorgen Technologies Private Limited.

   (b) After 31st March 2013, the Company has exited the vocational business by selling its entire 50% stake in Educomp Higher Initiative Pte Limited for a consideration of USD 12 million as part of its strategy to exit non-profit/non-core business.

4. In respect of 13.50% Secured NCD for Rs. 35 Crore Company has created mortage on its immovable property.

5. Debt Service Coverage Ratio (DSCR) = EBIDTA/(Loan Repayment excluding FCCB + Loan Interest)

   Interest Service Coverage Ratio (ISCR) = EBIDTA/ Loan Interest

6. The segment result has been prepared in accordance with the Accounting Standard-17 "Segment Reporting" as notified in the Companies (Accounting Standards) Rules 2006.

7. The basic and diluted Earnings Per Share has been calculated in accordance with the Accounting Standard -20 "Earnings Per Share" as notified in the Companies (Accounting Standards) Rules 2006.

EDUCOMP SOLUTIONS LIMITED NEW DELHI

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

9. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

10. The audited standalone and consolidated financial results of the Company for the Financial Year ended on 31st March 2013 are also available on website of the Company (www.educomp.com), National Stock Exchange of India Limited (www.nseindia.com) and Bombay Stock Exchange Limited (www.bseindia.com).

11. The figures of corresponding period have been regrouped/ re-classified, wherever necessary to make them comparable.

By order of the Board of Directors
For Educomp Solutions Limited



Shantanu Prakash
Chairman & Managing Director

Place: Gurgaon
Date: May 30, 2013