Consolidated Limited Review Report

Review Report to
The Board of Directors
Educomp Solutions Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Educomp Solutions Limited ('the Company'), its subsidiaries, joint ventures and an associate (collectively referred to as "the group") for the quarter and half year ended September 30, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. In respect of unaudited quarterly and half yearly consolidated financial results,

   a. We did not review the statement of unaudited financial results of 33 entities included in the statement, whose financial results reflect total revenues (income from operations) of Rs. 6,095.29 Lakhs and Rs. 12,176.05 Lakhs for the quarter and half year ended on September 30, 2013 respectively and total assets of Rs. 157,583.98 Lakhs as at September 30, 2013. These financial results have been reviewed by other auditors whose reports have been furnished to us and our opinion on the on the quarterly financial results is based solely on the report of such other auditors.

   b. The statement also includes the financial results of 17 entities reflecting total revenues (income from operations) of Rs. 1,644.90 Lakhs and Rs. 2,518.31 Lakhs for the quarter and half year ended on September 30, 2013 respectively and total assets of Rs. 21,414.50 Lakhs as at September 30, 2013 whose financial results have not been reviewed by any auditor. These financial results are represented to us by the management.



c. The statement also includes financial result of 1 entity reflecting share in loss of associate of Rs.0.42 Lakhs for the quarter and profit of Rs. 2.18 Lakhs for the half year ended on September 30, 2013, whose financial results have not been reviewed by any auditor. These financial results are represented to us by the management.

4. We draw attention to Note 3 of the accompanying statement of unaudited consolidated financial results with regard to the Group's ability to continue its operations in the foreseeable future.

   Our report is not qualified in respect of the above stated matter.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards [Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956, which as per General Circular 15/2013 dated September 13, 2013 issued by Ministry of Corporate Affairs continues to apply under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies] has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Haribhakti & Co.
Chartered Accountants
Firm Registration No.:103523W

Partner
Membership No.: 074715

HARIBHAKTI & CO. NEW DELHI CHARTERED ACCOUNTANTS

Place: Gurgaon
Date: November 13, 2013

HARIBHAKTI & CO.
Chartered Accountants

Limited Review Report

Review Report to
The Board of Directors
Educomp Solutions Limited

1. We have reviewed the accompanying statement of unaudited financial results of Educomp Solutions Limited ('the Company') for the quarter and half year ended September 30, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the statement of unaudited financial results prepared in accordance with applicable accounting standards [Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956, which as per General Circular 15/2013 dated September 13, 2013 issued by Ministry of Corporate Affairs continues to apply under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies] has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. We draw attention to Note no. 3 of the statement of unaudited financial results for the quarter and half year ended September 30, 2013 with regard to the Company's ability to continue its operations in the foreseeable future. Our report is not qualified in respect of this matter.

For Haribhakti & Co.
Chartered Accountants
Firm Registration No.103523W

Raj Kumar Agarwal
Membership No.: 074715
Place : Gurgaon
Date : November 13, 2013

HARIBHAKTI & CO. NEW DELHI CHARTERED ACCOUNTANTS

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 30-09-13 Unaudited	As at 31-03-13 Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	2,448.82	2,448.15
(c) Reserves and Surplus	247,337.48	261,907.70
(c) Money received against share warrants	4,116.57	4,116.57
Sub-total-Shareholder's funds	253,902.87	268,472.42
2 Share application money pending allotment	-	-
3 Minority Interest	23,959.01	23,412.37
4 Non-current liabilities		
(a) Long-term borrowings	164,210.87	144,349.18
(b) Deferred tax liabilities (net)	2,010.58	2,229.18
(c) Other long term liabilities	1,642.72	1,437.35
(d) Long-term provisions	1,154.50	1,228.99
Sub-total - Non-current liabilities	169,018.67	149,244.70
5 Current liabilities		
(a) Short-term borrowings	39,763.09	33,903.30
(b) Trade payables	24,279.23	23,995.15
(c) Other current liabilities	66,823.23	56,679.30
(d) Short-term provisions	3,396.86	3,477.11
Sub-total - Current liabilities	134,262.41	118,054.86
TOTAL - EQUITY AND LIABILITIES	**581,142.96**	**559,184.35**
B ASSETS		
1 Non-current assets		
(a) Fixed assets	167,613.01	169,316.30
(b) Goodwill on consolidation	108,056.98	109,619.01
(c) Non-current investments	9,917.69	9,782.17
(d) Deferred tax assets (net)	5,545.23	3,804.00
(e) Long-term loans and advances	80,534.02	78,348.14
(f) Other non-current assets	783.29	1,510.02
Sub-total - Non -current assets	372,450.22	372,379.64
2 Current assets		
(a) Current investments	-	-
(b) Inventories	6,639.65	5,847.32
(c) Trade receivables	161,940.34	153,632.97
(d) Cash and cash equivalents	11,627.14	10,676.14
(e) Short-term loans and advances	26,557.17	15,212.82
(f) Other current assets	1,928.44	1,435.46
Sub-total - Current assets	208,692.74	186,804.71
TOTAL - ASSETS	**581,142.96**	**559,184.35**

HARIBHAKTI & CO. CHARTERED ACCOUNTANTS NEW DELHI

EDUCOMP SOLUTIONS LIMITED NEW DELHI

EDUCOMP SOLUTIONS LIMITED

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

PART 1 (Rupees in lacs)

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th September 2013

S.No.	Particulars	Quarter ended Unaudited			Half Year Ended Unaudited		Year Ended Audited
		30.09.2013	30.06.2013	30.09.2012	30.09.13	30.09.12	31.03.2013
1	**Income from operations**						
	(a) Net Sales/Income from operations	16,146.03	23,031.73	30,210.18	39,177.76	62,739.55	121,092.92
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income from operations (net)	**16,146.03**	**23,031.73**	**30,210.18**	**39,177.76**	**62,739.55**	**121,092.92**
2	**Expenses**						
	(a) Purchases of stock-in-trade	3,520.23	6,767.21	9,401.88	10,287.44	17,678.14	38,098.89
	(b) Changes in inventories of finished goods,wip & stock-in-trade	(1,151.32)	295.75	(688.53)	(855.57)	725.58	869.48
	(c) Employee benefit expenses	7,099.76	7,363.61	8,838.27	14,463.37	17,043.41	35,440.93
	(d) Depreciation & amortisation expenses	2,773.08	2,581.77	3,070.54	5,354.85	6,088.75	12,179.60
	(e) Other expenses	6,415.73	5,677.55	6,693.88	12,093.28	12,634.21	30,377.97
	(f) Foreign Exchange Fluctuation (Net)	512.59	792.68	(1,209.10)	1,305.27	411.91	1,138.84
	Total Expenses	**19,170.07**	**23,478.57**	**26,106.94**	**42,648.64**	**54,582.00**	**118,105.71**
3	**(Loss) /Profit from Operations before other income , finance costs & exceptional items (1-2)**	**(3,024.04)**	**(446.84)**	**4,103.24**	**(3,470.88)**	**8,157.55**	**2,987.21**
4	Other Income	1,052.08	4,794.80	1,363.14	5,846.88	2,662.01	11,550.07
5	**(Loss) /Profit from ordinary activities before finance costs and exceptional items (3+4)**	**(1,971.96)**	**4,347.96**	**5,466.38**	**2,376.00**	**10,819.56**	**14,537.28**
6	Finance costs	7,495.00	7,165.43	5,111.02	14,660.43	9,840.21	24,900.46
7	**(Loss) /Profit from ordinary activities after finance costs but before exceptional items (5-6)**	**(9,466.96)**	**(2,817.47)**	**355.36**	**(12,284.43)**	**979.35**	**(10,363.18)**
8	Exceptional Items/Prior period items	2.19	71.16	-	73.35		4,966.33
9	**(Loss) /Profit from ordinary Activities before tax (7-8)**	**(9,469.15)**	**(2,888.63)**	**355.36**	**(12,357.78)**	**979.35**	**(15,329.51)**
10	Tax Expense						
	- Current tax including for earlier years (net)	137.15	112.34	719.01	249.49	1,317.44	1,286.47
	- MAT Credit Entitlement / Reversal	(0.52)	-	(282.06)	(0.52)	(569.18)	(402.62)
	- Deferred tax	(1,295.42)	(460.79)	(477.82)	(1,756.21)	(633.86)	(1,925.62)
11	**Net (Loss) /Profit from Ordinary activities after tax (9-10)**	**(8,310.36)**	**(2,540.18)**	**396.23**	**(10,850.54)**	**864.95**	**(14,287.74)**
12	Extraordinary Item (net of tax expense)	-	-	-			
13	**Net (Loss) /Profit for the period (11-12)**	**(8,310.36)**	**(2,540.18)**	**396.23**	**(10,850.54)**	**864.95**	**(14,287.74)**
14	Share of Loss / (profit) of Associates	0.42	(2.60)	(7.21)	(2.18)	14.83	32.69
15	Minority Share in (Loss)/profit	(44.08)	(140.82)	39.54	(184.90)	(2.46)	(1,036.82)
16	Pre-Acquisition Loss/(profits)	-	-	-	-	-	-
17	**Net (Loss) / Profit after taxes, minority Interest and share of profit/ (loss) of associates (13-14-15-16)**	**(8,266.70)**	**(2,396.76)**	**363.90**	**(10,663.46)**	**852.58**	**(13,283.61)**
18	Paid up Equity share capital (Face Value Rs.2/- each)	2,448.82	2,448.82	2,388.23	2,448.82	2,388.23	2448,15
19	Reserve excluding revaluation reserves (As per Balance Sheet of previous accounting year)	-	-	-	-	-	261,907.70
20	**(Loss)/ Earning Per Share (EPS) (not annualized)**						-
	(a) Basic	(6.75)	(1.96)	0.32	(8.71)	0.81	(11.78)
	(b) Diluted	(6.75)	(1.96)	0.32	(8.71)	0.81	(11.78)

PART II

SELECT INFORMATION FOR THE FINANCIAL RESULTS AS AT 30th September 2013

A	**PARTICULAR OF SHAREHOLDING**						
1	**Public Shareholding:**						
	. - Numbers of Shares (Nos.)	67,602,823	67,602,823	67,553,248	67,602,823	67,553,248	76,749,248
	. - Percentage of shareholding	55.21%	55.21%	56.57%	55.21%	56.57%	62.70%
2	**Promoters and Promoter Group Shareholding**						
	a) Pledged / Encumbered						-
	- Number of shares	28,990,855	25,202,415	13,283,000	28,990,855	13,283,000	25,202,415
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	52.87%	45.96%	25.61%	52.87%	25.61%	55.20%
	Percentage of shares (as a % of the total share capital of the company)	23.68%	20.58%	11.12%	23.68%	11.12%	20.59%
	b) Non – encumbered						
	- Number of shares	25,847,390	29,635,830	38,575,306	25,847,390	38,575,306	20,455,830
	-Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	47.13%	54.04%	74.39%	47.13%	74.39%	44.80%
	Percentage of shares (as a % of the total share capital of the company)	21.11%	24.21%	32.31%	21.11%	32.31%	16.71%

HARIBHAKTI & CO. CHARTERED ACCOUNTANTS NEW DELHI

EDUCOMP SOLUTIONS LIMITED NEW DELHI

Consolidated Segment wise Revenue, Results and Capital Employed

(Rupees in lacs)

Particulars	Quarter ended Unaudited			Half year ended Unaudited		Year Ended Audited
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
Segment Revenue						
Higher Learning Solutions	505.13	324.14	2,265.21	829.27	3,679.38	7,824.36
School Learning Solutions	4,635.15	8,895.24	16,707.78	13,530.39	34,667.95	63,835.04
K-12 Schools	3,398.82	3,816.18	4,819.47	7,215.00	9,924.00	18,863.64
Online Supplemental & Global	7,606.93	9,996.17	6,417.72	17,603.10	14,468.22	30,569.88
Total Net Sales/ Income from Operations	**16,146.03**	**23,031.73**	**30,210.18**	**39,177.76**	**62,739.55**	**121,092.92**
Segment Results (Profit before Interest & tax from each segments)						
Higher Learning Solutions	(185.46)	(340.29)	(656.74)	(525.75)	(1,563.00)	(3,045.70)
School Learning Solutions	(3,247.43)	128.13	4,030.37	(3,119.30)	10,223.94	10,930.29
K-12 Schools	2,208.12	2,435.47	2,141.54	4,643.59	4,149.37	9,031.94
Online Supplemental & Global	90.68	(401.26)	(950.38)	(310.58)	(1,122.75)	(3,046.70)
	(1,134.09)	**1,822.05**	**4,564.79**	**687.96**	**11,687.56**	**13,869.83**
Less : Interest (Net)	7,495.00	7,165.43	5,111.02	14,660.43	9,840.21	24,900.46
: Other un-allocable expenses	1,892.14	2,340.05	461.55	4,232.19	3,530.01	15,848.95
: Un-allocable Income	1,052.08	4,794.80	1,363.14	5,846.88	2,662.01	11,550.07
Total Profit before Tax	**(9,469.15)**	**(2,888.63)**	**355.36**	**(12,357.78)**	**979.35**	**(15,329.51)**
Capital Employed						
(Segment Assets- Segment Liabilities)						
Higher Learning Solutions	40,943.75	41,183.69	40,180.55	40,943.75	40,180.55	38,623.64
School Learning Solutions	140,340.11	146,092.71	116,959.88	140,340.11	116,959.88	138,990.96
K-12 Schools	212,612.00	209,954.14	218,996.51	212,612.00	218,996.51	210,858.77
Online Supplemental & Global	4,770.17	2,403.46	21,134.60	4,770.17	21,134.60	8,063.45
Unallocated	(120,804.15)	(111,703.45)	(92,955.35)	(120,804.15)	(92,955.35)	(104,652.03)
Total	**277,861.88**	**287,930.55**	**304,316.19**	**277,861.88**	**304,316.19**	**291,884.79**

HARIBHAKTI & CO. CHARTERED ACCOUNTANTS NEW DELHI

EDUCOMP SOLUTIONS LIMITED NEW DELHI

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 30-09-13 Unaudited	As at 31-03-13 Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	2,448.82	2,448.15
(c) Reserves and Surplus	177,238.65	196,089.48
(c) Money received against share warrants	4,116.57	4,116.57
Sub-total-Shareholder's funds	183,804.04	202,654.20
2 Share application money pending allotment	-	-
3 Non-current liabilities		
(a) Long-term borrowings	71,204.27	62,625.37
(b) Deferred tax liabilities (net)	-	-
(c) Other long term liabilities	1,586.24	1,747.74
(d) Long-term provisions	821.98	936.31
Sub-total - Non-current liabilities	73,612.49	65,309.42
4 Current liabilities		
(a) Short-term borrowings	39,393.26	33,898.76
(b) Trade payables	23,228.29	22,506.06
(c) Other current liabilities	35,092.24	31,261.43
(d) Short-term provisions	3,290.66	3,348.32
Sub-total - Current liabilities	101,004.45	91,014.57
TOTAL - EQUITY AND LIABILITIES	**358,420.98**	**358,978.19**
B ASSETS		
1 Non-current assets		
(a) Fixed assets	12,387.58	13,691.51
(b) Non-current investments	168,573.64	164,971.64
(c) Deferred tax assets (net)	2,448.75	1,316.15
(d) Long-term loans and advances	2,558.19	2,617.43
(e) Other non-current assets	460.20	550.34
Sub-total - Non - current assets	186,428.36	183,147.07
2 Current assets		
(a) Current investments	-	3,468.67
(b) Inventories	5,660.30	4,922.20
(c) Trade receivables	139,093.97	130,358.84
(d) Cash and cash equivalents	843.14	3,127.39
(e) Short-term loans and advances	25,200.90	32,850.81
(f) Other current assets	1,194.31	1,103.21
Sub-total - Current assets	171,992.62	175,831.12
TOTAL - ASSETS	**358,420.98**	**358,978.19**

S. HARIBHAKTI & CO. CHARTERED ACCOUNTANTS NEW DELHI

EDUCOMP SOLUTIONS LIMITED NEW DELHI

EDUCOMP SOLUTIONS LIMITED

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

PART 1

(Rupees in lacs)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th September 2013

S.NO	Particulars	Quarter ended Unaudited			Half Year Ended Unaudited		Year Ended Audited
		30.09.2013	30.06.2013	30.09.2012	30.09.13	30.09.12	31.03.2013
1	**Income from operations**						
	(a) Net Sales/Income from operations	6,017.53	13,486.83	17,608.61	19,504.36	38,376.95	73,311.02
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income from operations (net)	**6,017.53**	**13,486.83**	**17,608.61**	**19,504.36**	**38,376.95**	**73,311.02**
2	**Expenses**						
	(a) Purchases of stock-in-trade	3,148.73	6,519.95	8,076.23	9,668.68	14,851.39	32,735.82
	(b) Changes in inventories of finished goods,wip & stock-in-trade	(1,045.48)	289.43	(856.13)	(756.05)	780.28	821.84
	(c) Employee benefit expenses	3,728.01	4,228.88	4,738.48	7,956.89	9,051.96	19,654.96
	(d) Depreciation & amortisation expenses	1,398.80	1,348.85	1,268.86	2,747.65	2,550.39	5,276.88
	(e) Other expenses	3,160.41	2,302.62	2,149.26	5,463.03	3,968.11	13,224.01
	(f) Foreign Exchange Fluctuation (Net)	795.63	869.52	(1,227.83)	1,665.15	408.02	1,172.22
	Total Expenses	**11,186.10**	**15,559.25**	**14,148.87**	**26,745.35**	**31,610.15**	**72,885.73**
3	**(Loss) /Profit from Operations before other income , finance costs & exceptional items (1-2)**	**(5,168.57)**	**(2,072.42)**	**3,459.74**	**(7,240.99)**	**6,766.80**	**425.29**
4	Other Income	344.61	336.17	340.78	680.78	686.41	8,729.45
5	**(Loss) /Profit from ordinary activities before finance costs and exceptional items (3+4)**	**(4,823.96)**	**(1,736.25)**	**3,800.52**	**(6,560.21)**	**7,453.21**	**9,154.74**
6	Finance costs	3,850.81	3,701.52	3,140.94	7,552.33	5,813.64	13,885.49
7	**(Loss) /Profit from ordinary activities after finance costs but before exceptional items (5-6)**	**(8,674.77)**	**(5,437.77)**	**659.58**	**(14,112.54)**	**1,639.57**	**(4,730.75)**
8	Exceptional Items/Prior period items	-	52.08	-	52.08	-	166.70
9	**(Loss) /Profit from ordinary Activities before tax (7-8)**	**(8,674.77)**	**(5,489.85)**	**659.58**	**(14,164.62)**	**1,639.57**	**(4,897.45)**
10	Tax Expense						
	- Current tax including for earlier years (net)	-	-	230.52	-	458.14	-
	- MAT Credit Entitlement / Reversal	-	-	(230.52)	-	(458.14)	-
	- Deferred tax	(893.89)	(238.71)	(266.86)	(1,132.61)	(434.57)	(825.59)
11	**Net (Loss) /Profit from Ordinary activities after tax (9-10)**	**(7,780.88)**	**(5,251.14)**	**926.44**	**(13,032.01)**	**2,074.14**	**(4,071.86)**
12	Extraordinary Item (net of tax expense)	-	-	-			
13	**Net (Loss) /Profit for the period (11-12)**	**(7,780.88)**	**(5,251.14)**	**926.44**	**(13,032.01)**	**2,074.14**	**(4,071.86)**
14	Paid up Equity share capital (Face Value Rs.2/- each)	2,448.82	2,448.82	2,388.23	2,448.82	2,388.23	2,448.15
15	Reserve excluding revaluation reserves	-	-	-			196,089.48
16	**(Loss)/ Earning Per Share (EPS) (not annualized)**						
	(a) Basic	(6.35)	(4.29)	0.82	(10.64)	1.97	(3.61)
	(b) Diluted	(6.35)	(4.29)	0.81	(10.64)	1.97	(3.61)
17	Debt Equity Ratio	-	-	-	0.70	0.50	0.56
18	Debt Service Coverage Ratio	-	-	-	(0.21)	1.05	0.31
19	Interest Service Coverage Ratio	-	-	-	(0.59)	3.90	1.03

PART II

SELECT INFORMATION FOR THE FINANCIAL RESULTS AS AT 30th September 2013

A	PARTICULAR OF SHAREHOLDING						
1	**Public Shareholding:**						
	. - Numbers of Shares (Nos.)	67,602,823	67,602,823	67,553,248	67,602,823	67,553,248	76,749,248
	. - Percentage of shareholding	55.21%	55.21%	56.57%	55.21%	56.57%	62.70%
2	**Promoters and Promoter Group Shareholding**						
	a) Pledged / Encumbered						
	- Number of shares	28,990,855	25,202,415	13,283,000	28,990,855	13,283,000	25,202,415
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	52.87%	45.96%	25.61%	52.87%	25.61%	55.20%
	Percentage of shares (as a % of the total share capital of the company)	23.68%	20.58%	11.12%	23.68%	11.12%	20.59%
	b) Non – encumbered						
	- Number of shares	25,847,390	29,635,830	38,575,306	25,847,390	38,575,306	20,455,830
	-Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	47.13%	54.04%	74.39%	47.13%	74.39%	44.80%
	Percentage of shares (as a % of the total share capital of the company)	21.11%	24.21%	32.31%	21.11%	32.31%	16.71%

	PARTICULARS	3 MONTHS ENDED 30th September 2013
B	**INVESTORS COMPLAINTS**	
	Pending at the beginning of the quarter	-
	Received during the quarter	4
	Disposed of during the quarter	2
	Remaining unresolved at the end of the Quarter	2

HARIBHAKTI & CO. CHARTERED ACCOUNTANTS NEW DELHI

EDUCOMP SOLUTIONS LIMITED NEW DELHI

Standalone Segment wise Revenue, Results and Capital Employed

(Rupees in lacs)

Particulars	Quarter ended			Half year ended		Year Ended
	Unaudited			Unaudited		Audited
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
Segment Revenue						
Higher Learning Solutions	80.75	80.75	237.14	161.50	469.20	931.05
School Learning Solutions	4,395.79	8,638.19	16,292.32	13,033.98	34,084.74	62,741.45
K-12 Schools	37.30	32.21	42.35	69.51	83.51	166.17
Online Supplemental & Global	1,503.69	4,735.68	1,036.80	6,239.37	3,739.50	9,472.35
Total Net Sales/ Income from Operations	**6,017.53**	**13,486.83**	**17,608.61**	**19,504.36**	**38,376.95**	**73,311.02**
Segment Results (Profit before Interest & tax from each segments)						
Higher Learning Solutions	3.12	(32.57)	23.75	(29.45)	68.93	103.49
School Learning Solutions	(3,282.81)	126.48	3,933.50	(3,156.33)	10,153.68	10,897.02
K-12 Schools	28.29	31.37	42.35	59.66	72.83	155.17
Online Supplemental & Global	(27.22)	71.20	(78.76)	43.98	(22.23)	152.22
	(3,278.62)	**196.48**	**3,920.84**	**(3,082.14)**	**10,273.21**	**11,307.90**
Less : Interest (Net)	3,850.81	3,701.52	3,140.94	7,552.33	5,813.64	13,885.49
: Other un-allocable expenses	1,889.95	2,320.98	461.10	4,210.93	3,506.41	11,049.31
: Un-allocable Income	344.61	336.17	340.78	680.78	686.41	8,729.45
Total Profit before Tax	**(8,674.77)**	**(5,489.85)**	**659.58**	**(14,164.62)**	**1,639.57**	**(4,897.45)**
Capital Employed						
(Segment Assets- Segment Liabilities)						
Higher Learning Solutions	(1,251.38)	(1,205.04)	(1,308.73)	(1,251.38)	(1,308.73)	(1,157.59)
School Learning Solutions	138,793.96	144,593.58	114,990.72	138,793.96	114,990.72	137,094.76
K-12 Schools	(1,780.68)	(1,777.75)	149.19	(1,780.68)	149.19	222.86
Online Supplemental & Global	(4,421.36)	(7,204.58)	1,698.67	(4,421.36)	1,698.67	(8,248.36)
Unallocated	52,463.50	59,145.87	87,786.23	52,463.50	87,786.23	74,742.53
Total	**183,804.04**	**193,552.08**	**203,316.08**	**183,804.04**	**203,316.08**	**202,654.20**

HARIBHAKTI & CO. CHARTERED ACCOUNTANTS NEW DELHI

EDUCOMP SOLUTIONS LIMITED NEW DELHI

Notes:

1. The unaudited standalone and consolidated financial results of the Company for the quarter and six months ended on September 30, 2013 have been reviewed by the Audit Committee and adopted and approved by the Board of Directors at their meeting held on November 13, 2013.

2. During the quarter ended on September 30, 2013, the Company had granted 8,50,000 stock options under the Employee Stock Option Scheme 2012 (ESOP 2012).

3. In view of inability to service their respective institutional debts, the Company and its subsidiary, Educomp Infrastructure & School Management Limited, have made reference to Corporate Debt Restructuring Cell ("CDR Cell") under the Master Circular on Corporate Debt Restructuring issued by Reserve Bank of India with request for restructuring of their existing debt obligations including interest and other related terms and conditions pursuant to approval of Board of Directors vide Resolution passed on 27 June, 2013 and 26 June, 2013 respectively. The CDR Cell has accepted application of both the Companies in the meeting held on July 25, 2013.

   The management believes that the Company and its subsidiary shall be able to obtain the approval of CDR Cell in due course for the proposed restructuring of their existing debt obligations. Accordingly, these financial results have been prepared on going concern basis.

4. In respect of 350, 13.50% Secured Redeemable Non Convertible Debentures of Rs. 10,00,000 each aggregating Rs. 3,500 lacs, the Company has created partial security on the assets of the Company and is taking necessary steps to create security in respect of these debentures.

5. The segment wise revenue, results and capital employed have been prepared in accordance with the Accounting Standard-17 "Segment Reporting" as notified in the Companies (Accounting Standards) Rules 2006.

6. 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.

7. 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.

8. The unaudited standalone and consolidated financial results of the Company for the Quarter and half year ended on September 30, 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).

HARIBHAKTI & CO. CHARTERED ACCOUNTANTS NEW DELHI

EDUCOMP SOLUTIONS LIMITED NEW DELHI

9. 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: November 13, 2013