MINUTES BOOK

EDUCOMP SOLUTIONS LIMITED

MINUTES OF THE EXTRA ORDINARY GENERAL MEETING OF THE COMPANY HELD ON THURSDAY, , NOVEMBER 15, 2012 AT 11:30 A.M. AT PHD CHAMBERS, KHELGAON, AUGUST KRANTI MARG, NEW DELHI- 110003

CHAIRED BY: -

MR. SHANTANU PRAKASH - CHAIRMAN & MANAGING DIRECTOR

OTHER DIRECTORS PRESENT:-

MR. JAGDISH PRAKASH - WHOLE TIME DIRECTOR

FROM MANAGEMENT:-

MR. ASHISH GUPTA - CFO

IN ATTENDANCE

MR. ANIL SHARMA - COMPANY SECRETARY

MEMBERS

1) IN PERRSON - 1013
(INCLUDING AUTHORISED REPRESENTATIVES)

2) BY PROXY - 1

WELCOME NOTE & QUORUM

Mr. Shantanu Prakash, Chairman took the chair and welcomed the shareholders at the Extra Ordinary General Meeting of the Company. He asked the Company Secretary to confirm the Quorum. The Company Secretary informed the Chairman that requisite quorum for the Extra Ordinary General Meeting is present and announced that Company had received 1 valid proxy comprising of 32,38,440 shares of Rs. 2/- each representing 2.71 % of paid-up capital of the Company. Then, Chairman confirmed that as requisite quorum for the meetings is present, he called the meeting in order.

Chairman requested the members to take the Notice convening the meeting as read. This was agreed by the members and Notice convening the Extra Ordinary General Meeting was taken as read. He further asked the Company Secretary to take on agenda items as per the Notice of the meeting.

CHAIRMAN'S INITIALS

SPECIAL BUSINESS

ITEM 1

TO RAISE FUNDS BY ISSUANCE OF LONG TERM SECURITIES

TYPE OF RESOLUTION :- SPECIAL

Mr. Rahul Mehta proposed and Mr. Ashok Kumar Gupta seconded the following resolution to be passed as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956, the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (the "SEBI ICDR Regulations"), the provisions of the Foreign Exchange Management Act, 1999, and rules and regulations made hereunder, including the Foreign Exchange Management (Transfer and Issue of Securities by a person Resident outside India) Regulation, 2000, if applicable, the provisions of Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993 and subject to any other applicable law or laws, rules and regulations (including any amendment or re-enactment thereto from time to time) and subject to the Memorandum and Articles of Association of the Company and Listing Agreements, entered into by the Company with the Stock Exchanges where the shares of the Company are listed and subject to any approval, consent, permission and/or sanction of Government of India, Reserve Bank of India, Stock Exchanges, Registrar of Companies, Securities and Exchange Board of India and /or any other competent authorities, institutions or bodies, within or outside India, and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions and which may be agreed by the Board of Directors (hereinafter referred to as "Board" which term shall include any committee thereof, whether constituted or to be constituted), the consent of the Members of the Company be and is hereby accorded to create, offer, issue and allot in one or more tranche (es), with or without green shoe option, either in India or abroad or in the course of domestic and / or international offerings and / or Qualified Institutional Placements ("QIP") such number of equity shares, secured or unsecured debentures, bonds, warrants, securities to be issued in Middle East and/or Gulf Countries subject to the approval of Shari'ah Board or such other Board or Authorities or any other securities whether convertible or exchangeable into equity share or not, or any other equity related instrument of the Company or a combination of the foregoing including but not limited to a combination of equity shares with bonds and/or any other securities whether convertible or exchangeable into equity shares or not (hereinafter referred to as "Securities") whether rupee denominated or denominated in foreign currency, to any eligible person or to Promoters, Promoter group companies or to existing shareholders by way of right issue, including to Domestic / Foreign Investors / Institutional Investors/Foreign Institutional Investors, non-resident Indians, Indian public, Individuals, Companies / Corporate Bodies (whether incorporated in India or abroad), Mutual Funds, Banks, Insurance Companies, Pension Funds, Venture Capital Funds, Financial Institutions, Trusts, Qualified Institutional Buyers within the meaning of Chapter VIII of the SEBI (ICDR) Regulations, stabilizing agents or other persons or entities, whether shareholders of the Company or not, through a public issue and/or on a private placement basis and/or qualified institutional placement within the meaning of Chapter VIII of the SEBI ICDR Regulations and /or preferential issue or through a combination of the

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foregoing as may be permitted under applicable law from time to time, for an aggregate amount upto USD 250 million or equivalent INR (securities convertible or exchangeable into equity share shall not exceed USD 75 million or equivalent INR) , whether to be listed on any stock exchange in India or outside India, through an offer document and/or prospectus and/or offer letter, and/or Placement Document and /or offering circular, and/or on public and/or private or preferential basis, at such price or prices and on such terms and conditions including security, rate of interest etc, as may be decided by and deemed appropriate by the Board as per applicable law.

RESOLVED FURTHER THAT in case of a Qualified Institutional Placement pursuant to Chapter VIII of the SEBI ICDR Regulations,

- the allotment of specified securities shall only be to Qualified Institutional Buyers within the meaning of Chapter VIII and the relevant date for the determination of the price of the equity shares to be issued or issued pursuant to conversion, shall be the date on which the board decides to open the issue of securities or such other time as may be allowed by SEBI ICDR Regulations from time to time and allotment of specified securities shall be completed within twelve months from the date of this resolution.

- The Equity Shares or the fresh equity shares allotted on the conversion of the warrants or other convertible instruments shall rank pari passu in all respects with the then existing equity shares of the Company.

The Securities, if allotted to Qualified Institutional Buyers, shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under Chapter VIII of the SEBI ICDR Regulations except to the extent and in the manner permitted hereunder.

The offer, issue and allotment of the Securities, and the fresh equity shares to be issued on conversion of the warrants or other convertible instruments shall be made at such time or times that the Board of Directors or the Committee may in their absolute discretion decide, subject to the SEBI ICDR Regulations and other applicable laws, and the terms agreed between the Board of Directors and the proposed Allottees of the Securities.

RESOLVED FURTHER THAT in case of an issuance of FCCBs/ADRs/GDRs, the relevant date for the determination of the issue price of the securities offered, shall be determined in accordance with the Issue of Foreign Currency Convertible Bonds and Ordinary shares (through Depository Receipt Mechanism) Scheme, 1993 as may be amended from time to time.

RESOLVED FURTHER THAT in case of Securities to be issued in Middle East and/or Gulf Countries, the issuance of such securities shall be in accordance with the SEBI Laws and as per the applicable laws of Shari'ah Board or such other Board and/or authorities.

RESOLVED FURTHER THAT the issue of Securities shall be subject to the following terms and conditions:

The Securities shall be subject to the provisions of Memorandum and Articles of Association of the Company and in accordance with the terms of the issue; and

The number and/or price of the Securities shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger,

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transfer of undertaking, sale of division or any such capital or corporate restructuring.

RESOLVED FURTHER THAT without prejudice to the generality of the foregoing, issue of the securities may be done upon all or any terms or combination of terms in accordance with international practices relating to the payment of interest, additional interest, premium on redemption, prepayment or any other debt service payments and all such terms as are provided customarily in an issue of securities of this nature.

RESOLVED FURTHER THAT the Company may enter into any arrangement with any agency or body authorized by the Company for the issue of depositary receipts representing the underlying equity shares issued by the Company in registered or bearer form with such features and attributes as are prevalent in international capital markets for instruments of this nature and to provide for the tradability of free transferability thereof as per international practices and regulations (including listing on one or more stock exchange(s) inside or outside India) and under the forms and practices prevalent in the international markets."

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board/ the Committee be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable, incidental or expedient to the issue or allotment of the aforesaid Securities and to resolve and settle all questions and difficulties that may arise in relation to the proposed issue, offer and allotment of any of the said Warrants, the utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred by this resolution on it, to any Committee of Directors, any other Director(s) or officer(s) of the Company to give effect to the aforesaid resolution."

Then resolution was put to vote by show of hands by Chairman and resolution was adopted and approved by requisite majority

ITEM NO 2

TO ENHANCE THE BORROWING LIMITS OF THE BOARD OF DIRECTOR OF THE COMPANY

TYPE OF RESOLUTION :- ORDINARY

Mr. Pravin Sood proposed and Mr. Ajay Khurana seconded the following resolution to be passed as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 293(1)(d) and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof for the time being in force), authority and consent of the members of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall include any committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution), to borrow and raise such sum or sums of money or monies from time to time as may be

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required for the purpose of business of the Company notwithstanding that the money or monies to be borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the aggregate of such borrowings shall not exceed Rs.5000 Crores at any point of time.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board of Directors or Committee or persons authorized by the Board be and are hereby authorized to finalize and execute any and all agreements and documents, necessary for creating mortgage and / or charges as aforesaid and to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, proper or desirable and to resolve any question, difficulty or doubt relating thereto, or otherwise considered to be in the best interest of the Company."

Then resolution was put to vote by show of hands by Chairman and resolution was adopted and approved by requisite majority

ITEM NO 3

TO MORTGAGE/CREATE CHARGE ON THE MOVABLE/IMMOVABLE ASSETS OF THE COMPANY

TYPE OF RESOLUTION: - ORDINARY

Mr. Prem Kumar Mehta proposed and Mr. Sanjiv Jain seconded the following resolution to be passed as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 293(1)(a) of the Companies Act, 1956 and any other applicable provisions thereof including any amendment or modifications thereof, the Board of Directors of the Company be and are hereby authorized to create securities by mortgaging/ charging the movable and/ or immovable properties of the Company both present and future, including whole or substantially the whole of the undertaking(s) of the Company, in such form and manner as the Board of Directors may deem fit, for securing loans and/ or advances that may be obtained from any financial institutions/ banks/ body corporate(s) or persons together with interest, cost, charges, expenses and all other monies payable by the Company or by the subsidiary or group companies for the loan and/or financing facilities obtained with the consent of the Company, to the lenders, up to a value of and with in the overall borrowing limit of the Board of Directors as approved by the Shareholders from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board of Directors or Committee or persons authorized by the Board be and are hereby authorized to finalize and execute any and all agreements and documents, necessary for creating mortgage and / or charges as aforesaid and to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, proper or desirable and to resolve any question, difficulty or doubt relating thereto, or otherwise considered to be in the best interest of the Company."

Then resolution was put to vote by show of hands by Chairman and resolution was adopted and approved by requisite majority.

CHAIRMAN'S INITIALS

ITEM NO 4

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TO INCREASE THE AUTHORISED SHARE CAPITAL OF THE COMPANY

TYPE OF RESOLUTION: - ORDINARY

Mr. Santosh Bhutani proposed and Mr. Prem Chachra seconded the following resolution to be passed as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 16, 94 and other applicable provisions, if any, of the Companies Act, 1956 and the Article 4 of the Article of Association of the Company, the Authorized Share Capital of the Company be and is hereby increased from Rs. 30,00,00,000/- (Rupees Thirty Crore) divided into 15,00,00,000 (Fifteen Crore) equity shares of Rs. 2/- (Rupees Two) each to Rs. 40,00,00,000/- (Rupees Forty Crore) divided into 20,00,00,000 (Twenty Crore) equity shares of Rs.2/-(Rupees Two) each by creation of additional 5,00,00,000 (Five Crore) equity shares of Rs. 2/-(Rupees Two) each ranking pari passu in all respect with the existing equity shares."

RESOLVED FURTHER THAT Clause V (Capital Clause) in the Memorandum of Association of the Company be and is hereby altered by substituting the same with the following:

V. "The Authorised Share Capital of the Company is Rs. 40,00,00,000 (Rupees Forty Crore) divided into 20,00,00,000 (Twenty Crore) equity shares of Rs.2/- (Rupees Two) each with the power to increase or decrease, consolidate or sub-divide the shares under the provisions of the Companies Act, 1956."

Then resolution was put to vote by show of hands by Chairman and resolution was adopted and approved by requisite majority

VOTE OF THANKS AND CONCLUSION OF MEETING

Since there was no other item for discussion and consideration, the meeting ended with a vote of thanks to the Chair. The Chairman, in response, warmly acknowledged the same and thanked the members present and announced the closure of meeting.

Date 05-12-2012

CHAIRMAN

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