Resolution Professional for EDUCOMP SOLUTIONS LIMITED
Insolvency Professional - Registration no. IBBI/IPA-001/IP-P00033/2016-17/10086
Insolvency Professional entity – BDO Restructuring Advisory LLP
Email: mahenderkhandelwal@bdo.in

UPDATE ON THE RESULTS OF E-VOTING ON THE RESOLUTIONS PUT TO VOTE IN THE THIRD MEETING OF THE COMMITTEE OF CREDITORS ('CoC') OF EDUCOMP SOLUTIONS LIMITED (under Corporate Insolvency Resolution Process) HELD ON OCTOBER 13, 2017

OCTOBER 17, 2017

To,
BSE Limited
PhirozeJeejeebhoy Tower,
Dalal Street, Fort
Mumbai – 400 001
Scrip Code – 532696

To,
National Stock Exchange India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051
Symbol - EDUCOMP

Re: Update on the result of the voting through electronic means in terms of Regulation 26(4) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

This is to inform you that the third meeting of the Committee Of Creditors ('CoC') of EDUCOMP SOLUTIONS LIMITED (under Corporate Insolvency Resolution Process) was held on Friday, 13th October, 2017 at 10.30 a.m. at Venetian Hall, Hotel Royal Plaza, 19, Ashoka Road, New Delhi 110 001.

The Chairman informed the Members that in terms of provisions of Regulation 25(5) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, if all Members of the CoC are not present at the Meeting, then the vote of the members of the Committee shall not be taken and the voting will be done through electronic means provided in the manner laid down below (as per the requirements of Regulation 26 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016. The e-voting facility for voting on various resolutions finalised in the meeting was opted as all the members of the CoC were not present (in person or through audio/video conferencing) at the meeting. The e-voting commenced at October 15, 2017 at 5.00 p.m. and concluded on October 17, 2017 at 10.00 a.m.

In this regards, please find enclosed the following outcome of E-Voting:

1. The Resolution Professional ("RP") had sought the approval of the members of the CoC for the ratification of fees of Technical Expert.

   Result: The same was rejected due to lack of requisite majority.

2. The RP had sought the approval of the members of the CoC for ratifying fees of Legal Counsels.

   Result: The same was approved by the members with requisite majority.

3. The RP had sought approval of members for authorizing RP to hold the meeting of the committee of creditors at shorter notice of not less than 2 (two) working days.

   Result: The same was rejected due to lack of requisite majority.

4. The RP had sought the approval of the members of the CoC for delegation of the authority as may be required by the resolution professional for the purposes of discharging his responsibilities in terms of the insolvency and bankruptcy code, 2016.

   Result: The same was approved by the members with requisite majority.

5. The Resolution Professional ("RP") had sought the approval of the members of the CoC for the ratification of expenses towards the publication of the advertisement inviting expression of interest ("EOI") from prospective investors.

   Result: The same was approved by the members with requisite majority.

6. The RP had sought the approval of the members of the CoC for authorizing the RP to appoint a process advisor.

   Result: The same was rejected due to lack of requisite majority.

7. The RP had sought the approval of the members of the CoC for authorizing RP to instruct financial institutions maintaining accounts of the corporate debtor for debit transactions from accounts of corporate debtor upto a monthly limit of Rs. 15 crores.

   Result: The same was approved by the members with requisite majority

Sd/-
Mahender Kumar Khandelwal
Resolution Professional in the matter of Educomp Solutions Limited
Email: mahenderkhandelwal@bdo.in
Registration no. IBBI/IPA-001/IP-P00033/2016-17/10086

Date: October 17, 2017
Place: Delhi