

Date: June 12, 2019

National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (East), Mumbai-51	Bombay Stock Exchange Ltd. Rotunda Building, I Floor Samachar Marg Mumbai – 1
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Sub: Verification -June 10, 2019 -EDUCOMP SOLUTIONS LTD. (532696)

Dear Sir/ Ma'am,

This is with reference to your mail dated June 10, 2019, related to news appeared in the "Business Standard" captioned "Transactions of debt-ridden Educomp Solutions come under SFIO scanner".

1. In this regard, we would like to state that as informed earlier that on May 30, 2017, Hon'ble National Company Law Tribunal, Principal Bench ("NCLT") passed an order for the initiation of Corporate Insolvency Resolution Process ("CIRP") of the Company as per the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC") and NCLT vide its order dated September 12, 2017 appointed Mr. Mahender Khandelwal having IP Registration no. IBBI/IPA-001/IP-P00033/2016-17/10086 as the Resolution professional ("RP") for the Company. As per the provisions of the Section 17 and 18 of IBC, the powers of the directors and management of the Company shall stand suspended and they now vest with the RP.
2. Upon initiation of the CIRP of the Company, an intimation / disclosure under Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("Listing Regulations") was made by the Company to your good office vide letter dated May 30, 2017.
3. It is pertinent to note that BDO India LLP carried out transaction audit in order to ascertain if there was any preferential, undervalued, extortionate or fraudulent transactions falling within the ambit of Section 43, 45, 50 and 66 of the Code. The Transaction review report was prepared by BDO India LLP in February 2018 which was further circulated and discussed with the CoC. On examination of the BDO Report and other relevant material available with the Resolution Professional during the CIRP period, no transaction was found by the Resolution Professional which was required to be avoided in terms of the said Sections. Further, the two land transactions as alleged in the Media Report have not been reported by BDO in their Report and hence, the Resolution Professional is not in a position to comment on the same.

Educomp Solutions Limited
CIN:-L74999DL1994PLC061353

Corporate office: 514, Udyog Vihar, Phase III, Gurgaon – 122001, Haryana (INDIA).
Tel.: 91-124-4529000. Fax: 91-124-4529039.

Registered Office: 1211, Padma Tower I, 5, Rajendra Place, New Delhi-110008.
Tel.: 91-11-25755920. Fax: 91-11-25766775.

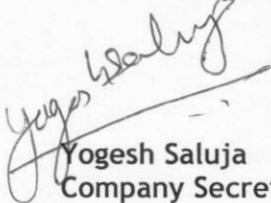
Web site www.educomp.com
Bangalore, Mumbai, Chennai, Hyderabad.

As regards allegation in the Media Report that "*Suspect transactions of debt-ridden Educomp Solutions have come under the lens of Serious Fraud Investigation (SFIO), which is probing the company for alleged fund-diversion and inflated land deals*, we would like to clarify that SFIO Investigation into the affairs of Educomp Solutions Limited is currently ongoing wherein the Resolution Professional has been supplying the data/ information/ documents to them as and when required however, no such information has been brought to the notice of the Resolution Professional as yet. Moreover, the article appears to be based on a false, motivated, fabricated data.

You are kindly requested to take the above submission on record and oblige.

If required, you may kindly contact the Resolution Professional at mkipeducomp@bdo.in.

Thanking You,
Yours Truly,
For Educomp Solutions Limited



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Company Secretary
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