

November 28, 2018

To,

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Dear Sir/ Ma'am,

Sub: Non-compliance with Regulation 33 of SEBI (LODR) Regulations, 2015 for September 2018

This is with reference to your communication to us on 16th November 2018 at 1921 hours via e-mail from subhash.purohit@bseindia.com to investor.services@educomp.com on the captioned subject.

We would like to bring your kind attention to our earlier communication made on 16th November, 2018 at 17:41 hrs via e-mail to Manish.Raval@bseindia.com; Rashmi.Armakar@bseindia.com; sambhaji.solat@bseindia.com; corp.relations@bseindia.com and bse.soplodr@bseindia.com in response to your letter with Reference No. **LIST/COMP/Reg.33 Mar-18 & Jun-18/532696/871/2018-19** for Non-compliance as per Regulation 33 of the SEBI (LODR) Regulations, 2015. Further, kindly find below the contents of the above communication made to you for your ready reference:

Kindly refer to our letter dated May 30, 2017 wherein we have communicated to your good office that the Hon'ble National Company Law Tribunal, Principal Bench ("NCLT") had passed an order for the initiation of Corporate Insolvency Resolution Process ("CIRP") of Educomp Solutions Limited ("Corporate Debtor") under the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC") and Dr. Sanjeev Agarwal, having IP Registration no. IBBI/IPA-001/IP-00445/2016-17/1339, had been appointed as the Interim Resolution Professional ("IRP").

Subsequently, Hon'ble 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

Educomp Solutions Limited
CIN:-L74999DL1994PLC061353
Corporate office: 514, Udyog Vihar, Phase III, Gurgaon – 122001, Haryana (INDIA).
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Registered Office: 1211, Padma Tower I, 5, Rajendra Place, New Delhi-110008.
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Web site www.educomp.com
Bangalore, Mumbai, Chennai, Hyderabad.

management of the Corporate Debtor stand suspended from the initiation of the CIRP period, and the said powers stand vested with IRP on the commencement of CIRP, and subsequently, on appointment of RP for the Corporate Debtor, the said powers stand vested with the RP.

It is noted that pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), a listed entity is required to furnish its results, to the exchange, within 45 days from the end of that quarter. In respect to the same, we would like to bring to your kind notice that several actions has been initiated for completion of accounting closure and auditing process. You may appreciate that the statutory audit of standalone financial year ended 31st March, 2017 has been completed on 23rd January, 2018, and has been submitted with the Stock Exchange on 24th January, 2018 in due discharge of listing obligation. It is also submitted that the consolidated financial accounts for the financial year ended 31st March 2017 have been prepared and have been handed over to the auditors for their review and audit thereon. The RP has taken several corrective actions including appointment of professionals for speedy completion of audit process and due compliance of SEBI and other laws.

It may please be noted that pursuant to the provisions of Insolvency and Bankruptcy Code, 2016, the RP has already submitted a Resolution Plan before Hon’ble NCLT under Section 30(6) of IBC vide application dated March 03, 2018 and the same is under consideration with the Hon’ble NCLT for their adjudication.

Further, it may please be noted that Hon’ble NCLT vide its order dated May 30, 2017 while admitting the CIRP, declared the moratorium under Section 13 of the IBC, prohibiting inter-alia the following namely:

“(a) the institution of suits or continuation of pending suits or proceedings against the corporate debtor including execution of any judgement, decree or order in any court of law, tribunal, arbitration panel or other authority;.....”

In view of the statutory moratorium and immunity accorded to the Corporate Debtor under IBC 2016 read with order of the Hon’ble NCLT, as above, the the Company can’t make the payment to execute the order of your good self, being the Other Authority, from the accounts of Corporate Debtor.

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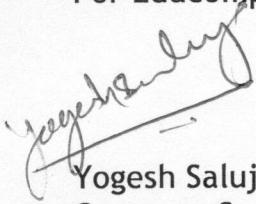
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Having regards to the above provisions of law, and the facts and circumstances, we request your good self to take the above submission on record and accordingly, not to impose any penalty and waive the penalties already imposed, which may be levied by the stock exchange on account of certain alleged non compliance during the CIRP period. Also, it is humbly requested to relax the strict enforcement of the Compliance of Listing Regulations in relation to freezing of Promoter and Promoter group Demat accounts for Non-compliance with certain provisions of Listing Regulation, as it may affect the tradability and transferability of shares of the Corporate Dabtor, and may affect its business and creditworthiness.

Kindly be rest assured that all steps and measures to expedite this process are being taken. Your co-operation in the said matter would be highly appreciated.

If required for any clarification or further information, you may kindly contact the undersigned at mkipeducomp@bdo.in and at yogesh.saluja@educomp.com

Thanking You.
Yours Truly,
For Educomp Solutions Limited



Yogesh Saluja
Company Secretary
Email: mkipeducomp@bdo.in; yogesh.saluja@educomp.com

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