



**UPDATE ON THE RESULTS OF E-VOTING ON THE RESOLUTIONS PUT TO VOTE IN THE TWELFTH MEETING
OF THE COMMITTEE OF CREDITORS ('CoC') OF
EDUCOMP SOLUTIONS LIMITED (under Corporate Insolvency Resolution Process)
HELD ON FEBRUARY 17, 2018**

FEBRUARY 21, 2018

To,
BSE Limited
Phiroze Jeejeebhoy 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 Twelfth meeting of the Committee of Creditors ('CoC') of EDUCOMP SOLUTIONS LIMITED (under Corporate Insolvency Resolution Process) was held on Saturday, 17th day of February 2018 at 02:30 p.m. at The Park, Hotel, 15 Parliament Street, New Delhi-110001.

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 February 21, 2018 at 07:00 p.m. and concluded on February 22, 2018 at 07:00 p.m.

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

1. The Resolution Professional had sought the approval of the members of the CoC for approval of the Resolution Plan as submitted by EBIX SINGAPORE PTE. LIMITED

Facts: In the e-voting conducted on 22nd February, 2018, 74.16% votes were casted in favour of the Resolution Plan. Subsequent to the closure of voting process, some of the lenders of ESL conveyed that due to technical error, they could not participate in the voting process, however, they support the Resolution Plan and requested that their vote be treated as "Yes", as a consequence and as suggested by few members of the CoC, the RP filed an application with the Hon'ble National Company Law Tribunal ("NCLT") on 23rd February, 2018 seeking its directions in relation to the final outcome of e-voting which ended on 22nd February on the resolution plan, and the future course of action to be adopted by the RP. The application was heard by Hon,ble NCLT which directed the RP to file a comprehensive application under Section 30 of the Code for the approval of Resolution Plan. Pursuant to the provisions of Insolvency and Bankruptcy Code, 2016, the Company has submitted the Resolution Plan for final approval with Hon'ble NCLT under Section 30(6) of IBC Code vide application dated March 03, 2018 and the matter is currently under consideration with NCLT.

Sd/-

Mahender Kumar Khandelwal

Resolution Professional in the matter of Educomp Solutions Limited

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Registration no. IBBI/IPA-001/IP-P00033/2016-17/10086

Date: May 03, 2018

Place: Gurgaon