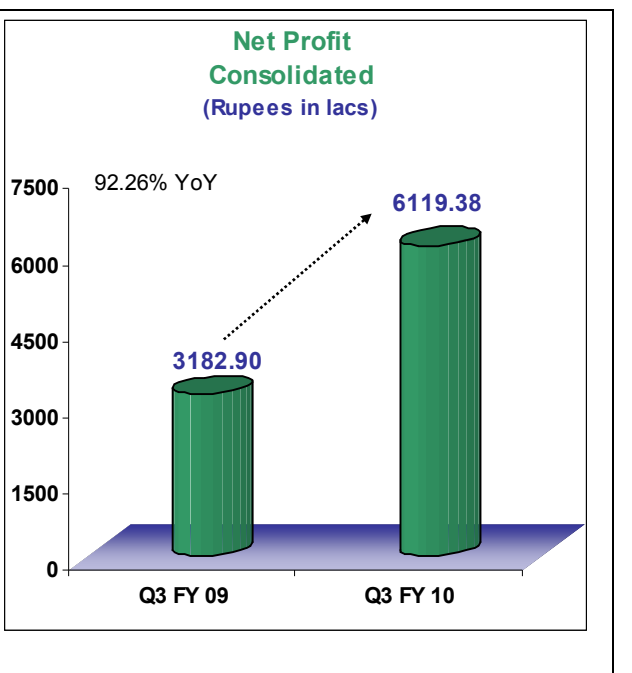
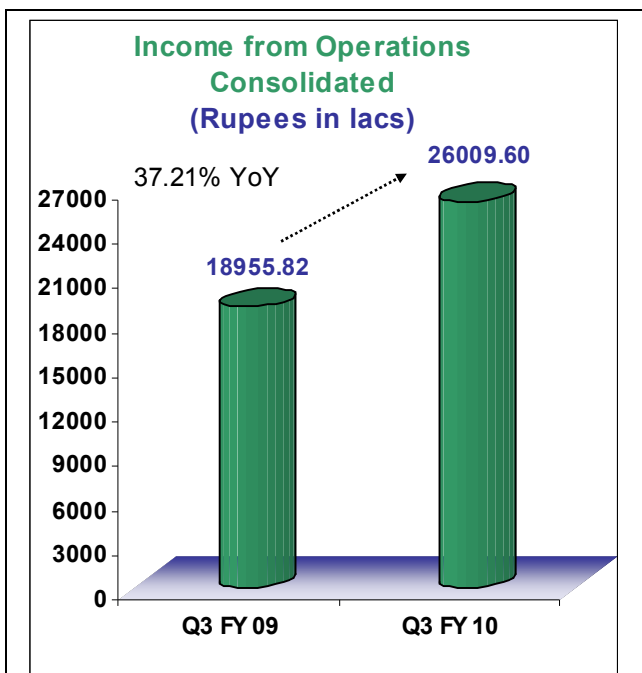
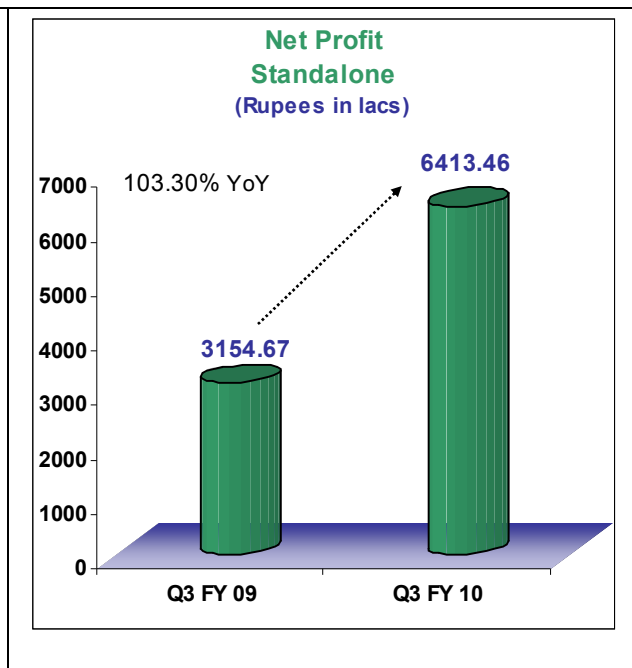
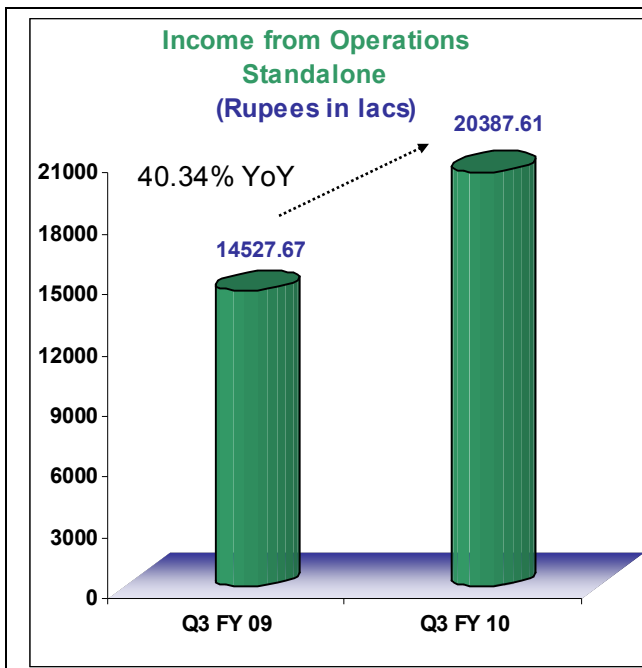


Educomp Solutions Limited

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2009



**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER
ENDED 31ST DECEMBER 2009**

(Rupees in Lacs)

S.NO	Particulars	Quarter ended		Nine Months Ended		Year ended
		Un-audited		Un-audited		Audited
		31.12.2009	31.12.2008	31.12.2009	31.12.2008	31.03.2009
1	Net Sales/Income from operations	20,387.61	14,527.67	55,873.43	31,282.09	50,116.99
	Other Operating Income					-
	Total Revenue	20,387.61	14,527.67	55,873.43	31,282.09	50,116.99
2	Total Expenditure:					
	(Increase) / Decrease in stock in trade	672.47	(1,852.54)	2,135.41	(1,962.62)	(2,742.89)
	Purchases	1,470.25	5,317.16	8,181.00	6,928.23	13,077.00
	Personnel expenses	2,590.63	1,721.72	6,800.85	4,290.53	6,113.11
	Depreciation	2,570.43	1,919.64	7,821.75	4,832.83	7,521.69
	Foreign Exchange Fluctuation	226.49	1,009.83	812.70	2,977.69	(842.65)
	Administration & Other expenses	2,986.48	1,668.64	7,766.07	3,527.27	6,535.88
	Total Expenditure	10,516.75	9,784.45	33,517.78	20,593.91	29,662.14
3	Profit from Operations before other income , Interest & Exceptional items (1-2)	9,870.86	4,743.22	22,355.65	10,688.18	20,454.85
4	Other Income	1,207.75	167.91	3,247.05	988.60	793.32
5	Profit from Operations before Interest & Exceptional items (3+4)	11,078.61	4,911.13	25,602.70	11,676.78	21,248.17
6	Interest	1,079.39	241.01	2,491.54	555.51	1,166.68
7	Profit after Interest but before Exceptional Items (5-6)	9,999.22	4,670.12	23,111.16	11,121.27	20,081.49
8	Exceptional Items		-			-
9	Profit (+)/Loss(-) from Ordinary Activities Before tax (7+8)	9,999.22	4,670.12	23,111.16	11,121.27	20,081.49
10	Tax Expense					
	- Current tax	4,844.75	1,017.56	10,031.62	2,596.33	4,440.99
	- Deferred tax	(1,255.82)	464.03	(1,998.27)	1,078.85	2,366.50
	- Fringe benefit tax	(3.17)	33.86	(3.17)	75.12	115.25
11	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	6,413.46	3,154.67	15,080.96	7,370.97	13,158.75

12	Extraordinary Item (net of tax expense)	-	-			-
13	Net Profit (+)/Loss(-) for the period (11-12)	6,413.46	3,154.67	15,080.96	7,370.97	13,158.75
14	Paid up Equity share capital (Face Value Rs.2/- each)	1,898.40	1,728.36	1,898.40	1,728.36	1,728.63
15	Reserve excluding revaluation reserves (As per Balance Sheet of previous accounting year)	-				39,225.56
16	Earning Per Share (EPS) (not to be annualized)					
	(a) Basic	6.76	3.65	15.98	8.53	15.23
	(b) Diluted	6.33	3.55	15.14	8.3	14.86
17	Public Shareholding:					
	. - Numbers of Shares (Nos.)	47,366,275	38,864,205	47,366,275	38,864,205	38,877,780
	. - Percentage of shareholding	49.90%	44.97%	49.90%	44.97%	44.98%
18	Promoters and Promoter Group Shareholding	-	-			
	a) Pledged / Encumbered	-	-			-
	- Number of shares	-	-			-
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)		-			
	Percentage of shares (as a % of the total share capital of the company)		-			
	b) Non – encumbered		-			
	- Number of shares	47,553,645		47,553,645		47,553,645
	-Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%		100%		100%
	Percentage of shares (as a % of the total share capital of the company)	50.10%		50.10%		55.02%

Standalone Segment wise Revenue, Results and Capital Employed

(Rupees in lacs)

S.No	Particulars	Quarter ended		Nine Months Ended		Year ended
		Un-audited		Un-audited		Audited
		31.12.2009	31.12.2008	31.12.2009	31.12.2008	31.03.2009
1	Segment Revenue					
	Higher Learning Solutions	526.15	894.82	1,585.27	2,180.77	3,078.52
	School Learning Solutions	19,599.12	12,509.77	53,488.77	26,100.79	43,093.76
	K-12 Schools	259.16	214.87	791.61	457.58	804.80
	Online Supplemental & Global	3.18	908.21	7.78	2,542.95	3,139.91
	Total Net Sales/ Income from Operations	20,387.61	14,527.67	55,873.43	31,282.09	50,116.99
2	Segment Results (Profit before Interest & tax from each segments)					
	Higher Learning Solutions	170.41	248.63	463.60	901.74	1,053.91
	School Learning Solutions	12,002.76	6,039.61	28,682.20	13,761.49	21,241.16
	K-12 Schools	80.19	(80.33)	18.79	(146.91)	(540.97)
	Online Supplemental & Global	(10.43)	721.64	(14.32)	2,119.45	2,508.60
		12,242.93	6,929.55	29,150.27	16,635.77	24,262.70
	Less: Interest (Net)	1,079.39	241.01	2,491.54	555.51	1,166.68
	: Other un-allocable expenses	2,372.07	2,186.33	6,794.62	5,947.59	4,650.50
	: Un-allocable Income	1,207.75	167.92	3,247.05	988.60	1,635.97
	Total Profit before Tax	9,999.22	4,670.13	23,111.16	11,121.27	20,081.49
3	Capital Employed					
	(Segment Assets- Segment Liabilities)					
	Higher Learning Solutions	(1,579.73)	366.04	(1,579.73)	366.04	1,043.71
	School Learning Solutions	83,884.82	40,723.38	83,884.82	40,723.38	58,082.82
	K-12 Schools	226.38	448.91	226.38	448.91	227.53
	Online Supplemental & Global	503.32	680.49	503.32	680.49	439.04
	Total	83,034.79	42,218.82	83,034.79	42,218.82	59,793.10

Notes to Standalone Unaudited Financial Results:

1. The Unaudited Standalone Financial Results for the quarter ended on 31st December 2009 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th January 2010 and have been subjected to limited review by the Statutory auditors.
2. The Board of Directors in its meeting held on 29th January 2010 has declared an Interim Dividend of Rs. 1/- per Equity Share of the Face Value of Rs. 2/- per share i.e 50%. Total Dividend Payout inclusive of dividend tax will be Rs. 111.05 million only.
3. **Record date for the purpose of Interim Dividend is 06th February 2010 and dividend will be paid**
 - a. to those Equity Shareholders, holding shares in physical form, whose name appear on the Register of Members of the Company at the close of business hours on **06th February 2010** after giving effect to all valid transfers in physical form lodged with the Company or its Registrar and Share Transfer Agent before **06th February 2010**
 - b. to those beneficial owners, holding shares in electronic form, whose name appear in the statement of beneficial owners furnished by the Depositories to the Company as at the close of business hours on **06th February 2010**
4. During the quarter under review, Company has allotted 72,498 Equity shares of face value of Rs. 2/- each pursuant to exercise of Stock options by eligible employees of the Company/ its subsidiaries under ESOP Scheme 2006 and ESOP Scheme 2007. After 31st December 2009 till date Company has allotted 10,800 Equity shares pursuant exercise of Stock options by eligible employees of the Company/ its subsidiaries under ESOP Scheme 2006. Paid up Capital of the Company is Rs. 189,861,440/- as on as 29th January 2010
5. Board of Directors have decided to acquire acquire the domain name, employees, business contracts etc of a company a named Zaptive Internet Services Pvt Ltd. Zaptive Internet Services Pvt Ltd is engaged in the business of Education Lead generation for the client Education students. Zaptive is running its business through website “Studyplaces.com” which is being owned by its holding company Study Places Inc., USA. It provides a platform for students to acquire information related to higher education opportunities in USA, UK , India and various other countries. It has tie ups with various universities and educational institutes for providing educational opportunities in aforesaid countries.Studyplaces.com covers more than 3750 institutes across aforesaid countries. Total consideration for said acquisition is Rs. 6.02 Cr. Educomp will give Rs. 4.17 Cr worth of stocks in Educomp valued at the a price as per SEBI (Issue of Capital and disclosure Requirements) Regulations, 2009 which will be issued to the Seller after necessary approvals of the shareholders of Educomp and

Government authorities and rest Rs. 1.85 Cr will be paid in cash. Company is taking approval of shareholders for preferential allotment to Zaptive Internet Services Pvt Ltd through Postal Ballot

6. Pursuant to Shareholder's Approval dated 23rd December 2009 through Postal Ballot, Company has transferred 818 existing schools signed under BOOT business to Edu Smart Services Pvt Ltd. The Complete transfer of BOOT business shall be effected by 31st March 2010.
7. Status of Investor complaints received by the Company is as follows:

Particulars	Pending as on October 1, 2009	Received during the Quarter	Disposed during the Quarter	Pending as on December 31, 2009
No of Complaints	0	10	10	0

8. Given the seasonal nature the industry, the results of any quarter may not be a true indicative of annual performance.
9. The Segment Report is prepared in accordance with the Accounting Standard-17"Segment Reporting" Issued by the Institute of Chartered Accountants of India.
10. Financials have been prepared considering the impact of AS-11 " The effects of Changes in Foreign Exchange Rates" issued by ICAI as adopted by the Company in Q4 of FY'09.
11. The Basic and Diluted Earning per Share has been calculated in accordance with the AS-20 "Earning per Share" issued by the ICAI.
12. Previous year/period figures have been regrouped and rearranged, wherever considered necessary for comparison purposes.
13. The Financial results of the Company for the quarter ended 31st December 2009 are also available on website of the Company(www.educomp.com), National Stock Exchange of India Limited(www.nseindia.com), Bombay Stock Exchange Limited(www.bseindia.com)

By order of the Board of Directors

For Educomp Solutions Ltd

Place: Gurgaon
Date: January 29, 2010

Shantanu Prakash
Chairman & Managing Director

**CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED
31ST DECEMBER 2009**

(Rupees in lacs)

S.NO	Particulars	Quarter ended		Nine Months Ended		Year ended
		Un-audited		Un-audited		Audited
		31.12.2009	31.12.2008	31.12.2009	31.12.2008	31.03.2009
1	Net Sales/Income from operations	26,009.60	18,955.82	70,744.77	40,773.88	63,706.33
	Other Operating Income					-
	Total Revenue	26,009.60	18,955.82	70,744.77	40,773.88	63,706.33
2	Total Expenditure:					
	(Increase) / Decrease in stock in trade	367.64	(1,791.23)	1,910.03	(2,083.67)	(2,940.73)
	Purchases	2,114.92	5,663.27	9,641.24	7,540.53	14,043.54
	Personnel expenses	4,680.57	3,281.88	12,609.31	8,145.60	11,550.27
	Depreciation	3,377.77	2,098.77	9,371.30	5,197.91	8,144.10
	Foreign Exchange Fluctuation	278.55	1,652.47	974.55	3,233.28	(792.94)
	Administration & Other expenses	5,223.29	2,971.95	13,892.74	6,210.79	10,740.41
	Total Expenditure	16,042.74	13,877.11	48,399.17	28,244.44	40,744.65
3	Profit from Operations before other income , Interest & Exceptional items (1-2)	9,966.86	5,078.71	22,345.60	12,529.44	22,961.68
4	Other Income	1,584.75	156.81	11,606.92	1,196.02	1,480.72
5	Profit from Operations before Interest & Exceptional items (3+4)	11,551.61	5,235.52	33,952.52	13,725.46	24,442.40
6	Interest	1,387.50	486.52	3,602.50	1,035.87	2,679.58
7	Profit after Interest but before Exceptional Items (5-6)	10,164.11	4,749.00	30,350.02	12,689.59	21,762.82
8	Exceptional Items	-	-			-
9	Profit (+)/Loss(-) from Ordinary Activities Before tax (7+8)	10,164.11	4,749.00	30,350.02	12,689.59	21,762.82
10	Tax Expense					
	- Current tax	5,137.04	1,261.77	10,497.81	3,318.80	4,813.63
	- MAT Credit Entitlement	-	-	(100.66)	-	-
	- Deferred tax	(1,383.36)	464.39	(1,694.72)	923.04	2,778.58

	- Fringe benefit tax	(3.17)	61.51	(3.17)	105.41	137.03
11	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	6,413.60	2,961.33	21,650.76	8,342.34	14,033.58
12	Extraordinary Item (net of tax expense)	-	-			-
13	Net Profit (+)/Loss(-) for the period (11-12)	6,413.60	2,961.33	21,650.76	8,342.34	14,033.58
14	Less: Minority Share in Loss/(profit)	303.19	(221.57)	565.70	545.78	684.92
15	Less: Pre-Acquisition Loss/(profits)	(8.99)	-	(8.99)		(19.02)
16	Share of Loss of Associates		-		78.32	78.32
17	Net Profit after Minority Interest	6,119.38	3,182.90	21,094.05	7,718.24	13,289.36
18	Paid up Equity share capital (Face Value Rs.2/- each)	1,898.40	1,728.36	1,898.40	1,728.36	1,728.63
19	Reserve excluding revaluation reserves (As per Balance Sheet of previous accounting year)	-				38,857.25
20	Earning Per Share (EPS) (not to be annualized)					
	(a) Basic	6.48	3.68	22.35	8.93	15.38
	(b) Diluted	6.08	3.58	20.98	8.69	15.01
21	Public Shareholding:					
	. - Numbers of Shares (Nos.)	47,366,275	38,864,205	47,366,275	38,864,205	38,877,780
	. - Percentage of shareholding	49.90%	44.97%	49.90%	44.97%	44.98%
22	Promoters and Promoter Group Shareholding	-	-			
	a) Pledged / Encumbered	-	-			-
	- Number of shares	-	-			-
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)		-			
	Percentage of shares (as a % of the total share capital of the company)		-			
	b) Non – encumbered		-			
	- Number of shares	47,553,645		47,553,645		47,553,645
	-Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%		100%		100%
	Percentage of shares (as a % of the total share capital of the company)	50.10%		50.10%		55.02%

Consolidated Segment wise Revenue, Results and Capital Employed

(Rupees in lacs)

S.No	Particulars	Quarter ended		Nine Months Ended		Year ended
		Un-audited		Un-audited		Audited
		31.12.2009	31.12.2008	31.12.2009	31.12.2008	31.03.2009
1	Segment Revenue					
	Higher Learning Solutions	781.14	894.91	2,073.37	2,188.87	3,097.35
	School Learning Solutions	19,867.46	12,789.59	53,757.11	26,380.62	43,220.87
	K-12 Schools	2,506.78	1,977.34	6,814.36	3,857.11	5,753.54
	Online Supplemental & Global	2,854.22	3,293.98	8,099.93	8,347.28	11,634.58
	Total Net Sales/ Income from Operations	26,009.60	18,955.82	70,744.77	40,773.88	63,706.34
2	Segment Results (Profit before Interest & tax from each segments)					
	Higher Learning Solutions	(411.90)	191.26	(679.83)	818.27	915.88
	School Learning Solutions	12,163.68	6,136.80	28,572.34	13,776.72	21,019.61
	K-12 Schools	1,031.46	897.15	2,423.69	2,082.96	2,287.61
	Online Supplemental & Global	(471.86)	369.81	(1,267.31)	1,725.83	2,497.27
		12,311.38	7,595.02	29,048.89	18,403.78	26,720.37
	Less: Interest (Net)	1,387.50	486.52	3,602.50	1,035.87	2,679.58
	: Other un-allocable expenses	2,344.52	2,516.30	6,703.30	5,874.34	4,551.63
	: Un-allocable Income	1,584.75	156.81	11,606.93	1,196.02	2,273.66
	Total Profit before Tax	10,164.11	4,749.01	30,350.02	12,689.59	21,762.82
3	Capital Employed					
	(Segment Assets- Segment Liabilities)					
	Higher Learning Solutions	3,931.00	4,064.79	3,931.00	4,064.79	5,614.12
	School Learning Solutions	84,331.91	33,937.77	84,331.91	33,937.77	57,771.23
	K-12 Schools	73,942.57	25,554.60	73,942.57	25,554.60	22,524.47
	Online Supplemental & Global	14,022.91	1,230.92	14,022.91	1,230.92	11,446.60
	Total	176,228.39	64,788.08	176,228.39	64,788.08	97,356.42

Notes to Consolidated Unaudited Financial Results:

1. The Unaudited Consolidated Financial Results for quarter ended on 31st December 2009 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th January 2010 and have been subjected to limited review by the Statutory auditors.
2. The Segment Report is prepared in accordance with the Accounting Standard-17"Segment Reporting" Issued by the Institute of Chartered Accountants of India.
3. Consolidation of Accounts has been done in accordance with the AS-21 "Consolidation of Financial Statements" and AS-27 " Financial Reporting of Interests in Joint Ventures" issued by the ICAI
4. Financials have been prepared considering the impact of AS-11 " The effects of Changes in Foreign Exchange Rates" issued by ICAI as adopted by the Company in Q4 of FY'09.
5. The Basic and Diluted Earning per Share has been calculated in accordance with the AS-20 "Earning per Share" issued by the ICAI.
6. Previous year/period figures have been regrouped and rearranged, wherever considered necessary for comparison purposes.
7. The Financial results of the Company for the quarter ended 31st December 2009 are also available on website of the Company(www.educomp.com), National Stock Exchange of India Limited(www.nseindia.com), Bombay Stock Exchange Limited(www.bseindia.com)

By order of the Board of Directors

For Educomp Solutions Ltd

**Place: Gurgaon
Date: January 29, 2010**

**Shantanu Prakash
Chairman & Managing Director**