

EDUCOMP SOLUTIONS LIMITED
Standalone Unaudited Financial Results for the Quarter ended 31st December 2011

(Rupees in lacs)

S.NO	Particulars	Quarter ended			Nine Months Ended		Year ended
		Un-audited			Un-audited		Audited
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
1	Net Sales/Income from operations	26,339.54	21,926.72	27,642.03	66,834.10	64,137.61	102,066.29
	Other Operating Income	-	-	-	-	-	-
	Total Revenue	26,339.54	21,926.72	27,642.03	66,834.10	64,137.61	102,066.29
2	Total Expenditure:						
	(Increase) / Decrease in stock in trade	1,378.86	(866.36)	(1,050.23)	(1,945.88)	157.75	(702.19)
	Purchases	8,627.45	6,871.87	7,591.24	22,530.97	18,193.20	29,270.25
	Personnel expenses	5,037.62	4,227.00	3,422.71	13,052.42	9,680.15	14,064.06
	Depreciation	1,183.01	1,126.26	1,000.02	3,492.84	2,983.47	4,111.34
	Administration & Other expenses*	2,942.26	1,945.35	2,884.00	6,898.96	6,526.39	10,417.55
	Total Expenditure	19,169.20	13,304.12	13,847.74	44,029.31	37,540.96	57,161.01
3	Profit from Operations before other income , Interest & Exceptional items (1-2)	7,170.34	8,622.60	13,794.29	22,804.79	26,596.65	44,905.28
4	Other Income	263.76	242.43	602.50	1,250.15	2,504.63	3,656.24
5	Profit from Operations before Interest & Exceptional items (3+4)	7,434.10	8,865.03	14,396.79	24,054.94	29,101.28	48,561.52
6	Interest	2,191.36	1,751.69	1,739.25	5,971.90	3,514.74	5,409.40
7	Foreign Exchange Fluctuation	(142.59)	3,741.53	(186.61)	3,652.75	(119.14)	(478.61)
8	Profit after Interest but before Exceptional Items (5-6-7)	5,385.33	3,371.81	12,844.15	14,430.29	25,705.68	43,630.73
9	Exceptional Items	-	-	-	-	-	-
10	Profit (+)/Loss(-) from Ordinary Activities Before tax (8+9)	5,385.33	3,371.81	12,844.15	14,430.29	25,705.68	43,630.73
11	Tax Expense						
	- Current tax including for earlier years(net)	1,374.75	846.97	2,560.53	3,548.08	5,125.15	8,798.75
	- MAT Credit Entitlement / Reversal	-	-	(890.53)	-	(2,495.44)	(3,949.79)
	- Deferred tax	(89.33)	(86.00)	(28.82)	(182.95)	(71.41)	(105.28)
12	Net Profit (+)/Loss(-) from Ordinary Activities after tax (10-11)	4,099.91	2,610.84	11,202.97	11,065.16	23,147.38	38,887.05
13	Extraordinary Item (net of tax expense)	-	-	-	-	-	-
14	Net Profit (+)/Loss(-) for the period (12-13)	4,099.91	2,610.84	11,202.97	11,065.16	23,147.38	38,887.05
15	Paid up Equity share capital (Face Value Rs.2/- each)	1,920.55	1,920.19	1,910.79	1,920.55	1,910.79	1,910.89
16	Reserve excluding revaluation reserves (As per Balance Sheet of previous accounting year)	-	-	-	-	-	158,756.32

17	Earning Per Share (EPS) (not to be annualized)						
	(a) Basic	4.27	2.72	11.74	11.53	24.26	40.74
	(b) Diluted	3.46	2.70	10.70	11.45	22.29	37.76
18	Public Shareholding:						
	. - Numbers of Shares (Nos.)	48,473,985	48,455,685	47,985,751	48,473,985	47,985,751	47,990,751
	. - Percentage of shareholding	50.48%	50.47%	50.23%	50.48%	50.23%	50.23%
19	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	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%	100%	100%	100%
	Percentage of shares (as a % of the total share capital of the company)	49.52%	49.53%	49.77%	49.52%	49.77%	49.77%

*Includes prior period items

Standalone Segment wise Revenue, Results and Capital Employed

(Rupees in lacs)

Particulars	Quarter ended			Nine month ended		Year Ended
	Un-audited			Un-audited		Audited
	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
Segment Revenue						
Higher Learning Solutions	358.18	279.45	383.25	1,055.86	1,423.90	1,689.01
School Learning Solutions	24,759.41	21,533.23	27,191.62	64,289.12	62,318.21	99,885.93
K-12 Schools	-	70.04	27.74	138.73	197.67	261.61
Online Supplemental & Global	1,221.95	44.00	39.42	1,350.39	197.83	229.74
Total Net Sales/ Income from Operations	26,339.54	21,926.72	27,642.03	66,834.10	64,137.61	102,066.29
Segment Results (Profit before Interest & tax from each segments)						
Higher Learning Solutions	119.93	55.29	98.76	372.40	547.59	482.60
School Learning Solutions	9,069.14	10,174.99	16,574.54	27,671.21	32,366.02	52,019.66
K-12 Schools	(1.37)	68.45	24.10	135.71	161.99	89.95
Online Supplemental & Global	(23.00)	(33.39)	(165.28)	(131.69)	(402.23)	(594.86)
	9,164.70	10,265.34	16,532.12	28,047.63	32,673.37	51,997.35
Less: Interest (Net)	2,191.36	1,751.69	1,739.25	5,971.90	3,514.74	5,409.40
: Other un-allocable expenses	1,851.77	5,384.27	2,551.22	8,895.59	5,957.58	6,613.46
: Un-allocable Income	263.76	242.43	602.50	1,250.15	2,504.63	3,656.24
Total Profit before Tax	5,385.33	3,371.81	12,844.15	14,430.29	25,705.68	43,630.73
Capital Employed						
(Segment Assets- Segment Liabilities)						
Higher Learning Solutions	(1,599.45)	(1,805.18)	(1,801.59)	(1,599.45)	(1,801.59)	(1,901.76)
School Learning Solutions	91,926.66	87,172.36	61,741.63	91,926.66	61,741.63	54,570.14
K-12 Schools	60.19	67.50	117.74	60.19	117.74	158.80
Online Supplemental & Global	60.62	166.39	765.06	60.62	765.06	786.37
Total	90,448.02	85,601.07	60,822.84	90,448.02	60,822.84	53,613.55

Notes to Un-audited Standalone Financial Results:

1. The Un-audited Standalone Financial Results for the quarter ended on 31st December 2011 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th February 2012 and these have been subjected to Limited review by the Statutory auditors.
2. The Company has exercised option available to it under paragraph 46A of Accounting Standard 11 as amended by the Companies(Accounting Standards)(Second Amendment) Rules 2011 in respect of accounting for fluctuations relating to “Long Term Foreign Currency Monetary Items”. Accordingly during the quarter the Company has adjusted a sum of Rs. 3942.83 lakhs to Foreign Currency Translation Difference Account on account of such differences arising for the nine months ended 31st December 2011 on account of FCCB due in July 2012
3. The reported numbers for quarter and nine months ended 31st Dec 2010 include the impact of one-time business transfer revenue of Rs. 9824 Lakhs (Q3FY11), Rs. 14024 Lakhs(9MFY11). On a like to like comparison basis, after eliminating the impact of one time business transfer revenue, the numbers will be as follows:

(Rs. In Lakhs)

	Quarter ended			Nine months ended		
	31.12.2011	31.12.2010	% Growth	31.12.2011	31.12.2010	% Growth
	Unaudited	Unaudited		Unaudited	Unaudited	
Total Revenue	26,339.54	17,817.57	48%	66,834.10	50,113.10	33%
EBIDTA	8,353.34	6,443.51	30%	26,308.96	17,659.33	49%
Profit after Tax	4,099.91	3,420.83	20%	11,065.16	10,572.79	5%

4. Company has launched multi-variants like Smart_Class 3D, Smart_Class, EduClass to take advantage of rising product demand of all sections of schools. Company in this quarter has signed more than 10,000 classrooms in a quarter (43% up on YOY basis), highest ever since the company has launched the product.
5. During the quarter, Company has allotted 18,300 equity shares of face value of Rs. 2/- each pursuant to exercise of Stock options under ESOP Scheme 2006 . Paid up capital of company as on date is Rs. 1,920.55 lacs.
6. Status of Investor complaints received by the Company is as follows:

Particulars	Pending as on October 1, 2011	Received during the Quarter	Disposed during the Quarter	Pending as on December 31, 2011
No of Complaints	0	22	19	3

7. The Segment Report is prepared in accordance with the Accounting Standard-17 Segment Reporting" as notified in the Companies (Accounting Standards) Rules 2006.

8. The Basic and Diluted Earning per Share has been calculated in accordance with the AS-20 “Earning per Share” as notified in the Companies (Accounting Standards) Rules 2006.
9. Previous year/period figures have been regrouped and rearranged, wherever considered necessary for comparison purposes.

**By order of the Board of Directors
For Educomp Solutions Ltd**

**Place: Gurgaon
Date: February 14, 2012**

**Shantanu Prakash
Chairman & Managing Director**

EDUCOMP SOLUTIONS LIMITED
Consolidated Unaudited Financial Results for the Quarter ended 31st December 2011

(Rupees in lacs)

S.NO	Particulars	Quarter ended			Nine Months Ended		Year Ended
		Un-audited			Un-audited		Audited
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
1	Net Sales/Income from operations	36,547.55	32,179.96	35,751.89	97,766.41	86,218.69	135,089.97
	Other Operating Income	-	-	-	-	-	-
	Total Revenue	36,547.55	32,179.96	35,751.89	97,766.41	86,218.69	135,089.97
2	Total Expenditure:						
	(Increase) / Decrease in stock in trade	1,350.90	(965.58)	(1,032.86)	(2,145.32)	258.51	(1,041.50)
	Purchases	10,014.15	8,437.26	8,367.32	26,814.66	20,123.49	34,320.75
	Personnel expenses	8,764.61	8,134.23	6,505.16	24,191.30	17,974.76	25,601.47
	Depreciation	2,835.22	2,597.38	2,008.09	7,948.03	6,066.88	8,407.79
	Administration & Other expenses*	6,792.76	5,795.73	5,596.38	18,107.09	14,241.25	21,962.54
	Total Expenditure	29,757.64	23,999.02	21,444.09	74,915.76	58,664.89	89,251.05
3	Profit from Operations before other income , Interest & Exceptional items (1-2)	6,789.91	8,180.94	14,307.80	22,850.65	27,553.80	45,838.92
4	Other Income	645.66	569.19	866.92	2,091.24	2,704.78	4,155.18
5	Profit from Operations before Interest & Exceptional items (3+4)	7,435.57	8,750.13	15,174.72	24,941.89	30,258.58	49,994.10
6	Interest	3,536.77	3,071.78	2,788.48	9,895.62	6,518.54	9,620.38
7	Foreign Exchange Fluctuation	(187.79)	3,719.02	(185.39)	3,589.26	(110.78)	(457.08)
8	Profit after Interest but before Exceptional Items (5-6-7)	4,086.59	1,959.33	12,571.63	11,457.01	23,850.82	40,830.80
9	Exceptional Items	-	-	-	-	-	-
10	Profit (+)/Loss(-) from Ordinary Activities Before tax (8+9)	4,086.59	1,959.33	12,571.63	11,457.01	23,850.82	40,830.80
11	Tax Expense						
	- Current tax including for earlier years(net)	1,634.29	861.13	2,820.56	4,417.09	6,265.53	10,366.40
	- MAT Credit Entitlement / Reversal	(36.77)	(65.38)	(961.59)	(186.84)	(2,647.58)	(4,172.15)
	- Deferred tax	(142.31)	(143.94)	673.97	(717.63)	713.96	583.08
12	Net Profit (+)/Loss(-) from Ordinary Activities after tax (10-11)	2,631.38	1,307.52	10,038.69	7,944.39	19,518.91	34,053.47
13	Extraordinary Item (net of tax expense)	-	-	-	-	-	-
14	Net Profit (+)/Loss(-) for the period (12-13)	2,631.38	1,307.52	10,038.69	7,944.39	19,518.91	34,053.47

15	Less: Minority Share in Loss/(profit)	93.96	(58.99)	301.69	326.86	398.68	488.32
16	Less: Pre-Acquisition Loss/(profits)	-	-	16.60	-	(146.01)	(325.34)
17	Share of Loss of Associates	78.48	89.57	49.80	217.69	165.12	223.12
18	Net Profit after Minority Interest	2,458.94	1,276.94	9,670.60	7,399.84	19,101.12	33,667.37
19	Paid up Equity share capital (Face Value Rs.2/- each)	1,920.55	1,920.19	1,910.79	1,920.55	1,910.79	1,910.89
20	Reserve excluding revaluation reserves (As per Balance Sheet of previous accounting year)	-	-	-	-	-	213,875.67
21	Earning Per Share (EPS) (not to be annualized)						
	(a) Basic	2.56	1.33	10.13	7.71	20.02	35.27
	(b) Diluted	1.86	1.32	9.23	7.66	18.39	32.66
22	Public Shareholding:						
	. - Numbers of Shares (Nos.)	48,473,985	48,455,685	47,985,751	48,473,985	47,985,751	47,990,751
	. - Percentage of shareholding	50.48%	50.47%	50.23%	50.48%	50.23%	50.23%
23	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	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%	100%	100%	100%
	Percentage of shares (as a % of the total share capital of the company)	49.52%	49.53%	49.77%	49.52%	49.77%	49.77%

Consolidated Segment wise Revenue, Results and Capital Employed

(Rupees in lacs)

Particulars	Quarter ended			Nine month ended		Year Ended
	Un-audited			Un-audited		Audited
	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
Segment Revenue						
Higher Learning Solutions	1509.78	888.09	963.66	4758.59	3129	5,765.71
School Learning Solutions	24,976.58	21,867.16	27,944.36	64,910.73	63,084.89	100,946.23
K-12 Schools	4274.78	4624.16	3036.55	13091.41	9298.44	13,573.21
Online Supplemental & Global	5786.41	4800.55	3,807.32	15005.68	10,706.36	14,804.82
Total Net Sales/ Income from Operations	36,547.55	32,179.96	35,751.89	97,766.41	86,218.69	135,089.97
Segment Results (Profit before Interest & tax from each segments)						
Higher Learning Solutions	(1,252.04)	(1,066.62)	(794.27)	(2,808.97)	(1,879.02)	(3,062.79)
School Learning Solutions	9,014.26	10,224.31	17,090.65	27,692.73	32,574.77	52,322.92
K-12 Schools	1495.67	1566.88	1,065.49	4481.71	3,522.43	4,765.61
Online Supplemental & Global	(456.61)	(850.38)	(253.79)	(1,208.67)	(575.00)	(940.99)
	8,801.28	9,874.19	17,108.08	28,156.80	33,643.18	53,084.75
Less: Interest (Net)	3,536.77	3,071.78	2788.48	9,895.62	6,518.54	9,620.38
: Other un-allocable expenses	1,823.58	5,412.27	2,614.89	8,895.41	5,978.60	6,788.75
: Un-allocable Income	645.66	569.19	866.92	2,091.24	2,704.78	4,155.18
Total Profit before Tax	4,086.59	1,959.33	12,571.63	11,457.01	23,850.82	40,830.80
Capital Employed						
(Segment Assets- Segment Liabilities)						
Higher Learning Solutions	40,731.63	41,729.87	19,990.44	40,731.63	19,990.44	28,092.69
School Learning Solutions	93,809.29	88,903.97	63,269.20	93,809.29	63,269.20	55,951.88
K-12 Schools	159,621.88	159,708.19	155,705.66	159,621.88	155,705.66	161,285.60
Online Supplemental & Global	20,612.59	22,134.15	18,653.63	20,612.59	18,653.63	19,720.71
Total	314,775.39	312,476.18	257,618.93	314,775.39	257,618.93	265,050.88

Notes to Un-audited Consolidated Financial Results:

1. The Un-audited Consolidated Financial Results for the quarter ended on 31st December 2011 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th February 2012 and these have subjected to Limited review by the Statutory auditors.
2. The Segment Report is prepared in accordance with the Accounting Standard-17"Segment Reporting" as notified in the Companies (Accounting Standards) Rules 2006.
3. Consolidation of Accounts has been done in accordance with the AS-21 "Consolidation of Financial Statements", AS-23 "Accounting for Investments in Associates in Consolidated Financial statements" and AS-27 "Financial Reporting of Interests in Joint Ventures" as notified in the Companies (Accounting Standards) Rules 2006.
4. The Basic and Diluted Earning per Share has been calculated in accordance with the AS-20 "Earning per Share" as notified in the Companies (Accounting Standards) Rules 2006.
5. Previous year/period figures have been regrouped and rearranged, wherever considered necessary for comparison purposes.
6. The Financial results of the Company for the quarter ended 31st December 2011 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: February 14, 2012**

**Shantanu Prakash
Chairman & Managing Director**