



Investor Presentation

November 2012



Company Overview

India's Largest Education Services Player ...

Company Overview

- Diversified education services provider with a presence spanning the entire education ecosystem
 - ~**33,000 schools** and ~**21.7mn students** serviced across business lines
- Leadership in multiple attractive segments of the ecosystem
 - **#1 player** in digital content based, interactive school learning solutions
 - **#1 corporate player** in K-12 schools, with 66 schools operational and 48 more in the pipeline
 - **#1 player** in pre-schools with 850 pre-schools operational across the country
 - **Largest K-12 digital content library** in the country with over 16,000 modules of rich 3D multimedia educational content
 - Set up high quality infrastructure in higher education segment
- **Focused on developing IP** to bring innovative solutions to the market
 - Supported by large investment in R&D for content development and pedagogy
- **High brand equity** creates significant and as yet unrealized cross-selling business opportunities

Company Overview (Contd ...)

- Business models with **annuity type revenue streams** (3yr to 12yr annuity streams)
- **Low levels of penetration** even in our most scaled businesses
 - Digital content solution SmartClass has 90% headroom available for growth
- **Multiple engines of growth & value creation** – many of them in early stage
 - Digital content in schools
 - K-12 schools
 - Higher Education
 - Vocational Education
 - Supplemental Education
 - Internet/ Online Learning
- Best positioned to benefit from the **growing middle class aspirations**, growing consumption of quality Educational products as well as growing numbers (because of economic growth, urbanization as well as high birth rates)

... In India's Fastest Growing Sector

	Total Expenditure (\$bn)	
	2011	2020
Education and Leisure ⁽¹⁾	95	300
Housing and Consumer Durable ⁽²⁾	240	750
Health	60	185
Transport and Communication	220	665
Clothes and Footwear	75	25
Food ⁽³⁾	385	895
Others ⁽⁴⁾	175	565
Total	\$1,250	\$3,585

Source: Euromonitor, NSSO: BCG Indian Consumer Survey December 2010, N=6278, BCG analysis.

Note: All spends in nominal dollars. Years represented as calendar year, 1 USD = Rs. 46.

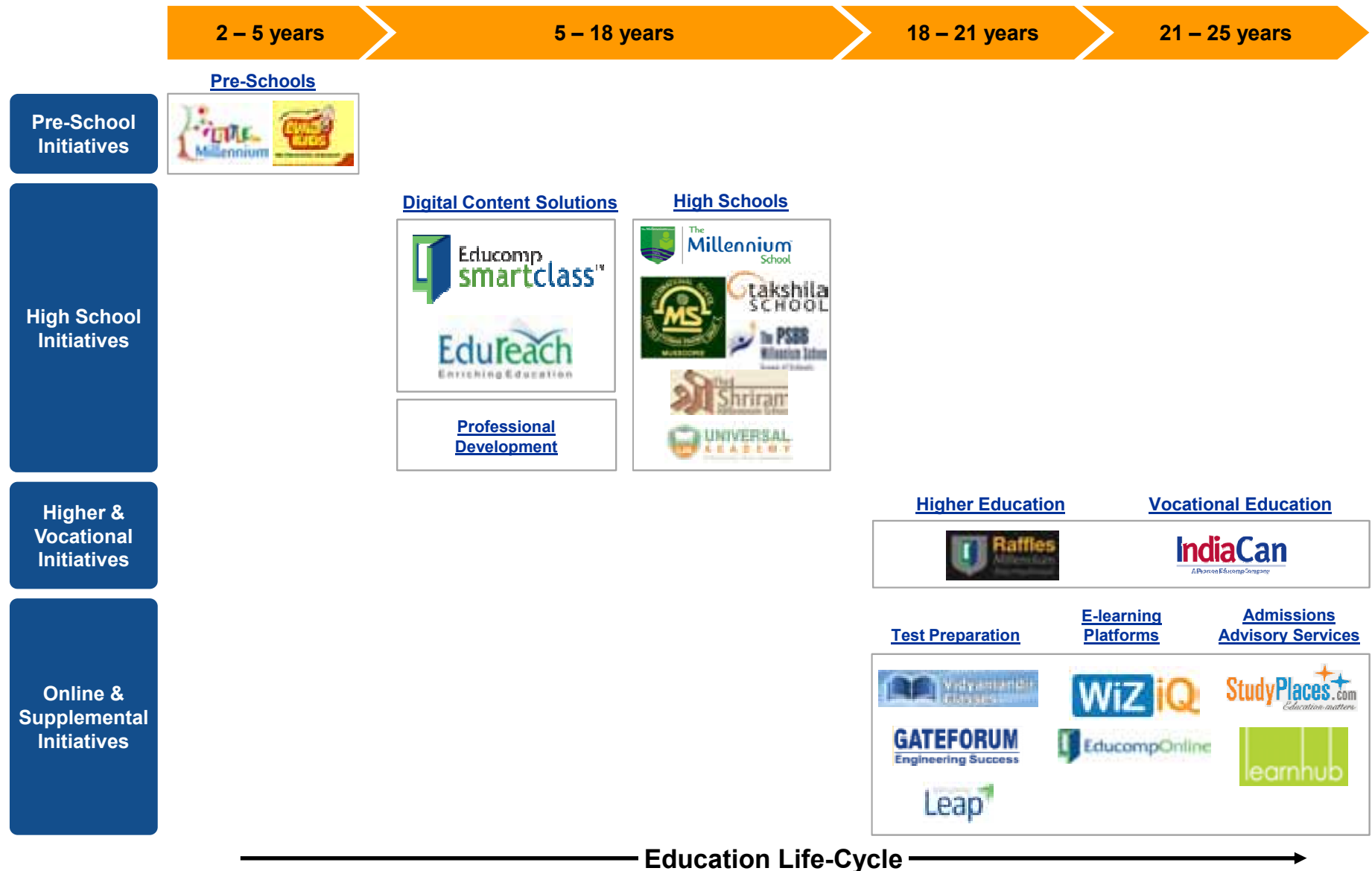
1. Includes spend on: Internet, entertainment (picnic, eating out), children education.

2. Includes spend on: Utilities, homecare products, servant salaries, consumer durables, home renovation, rent.

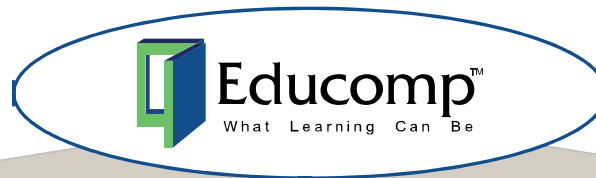
3. Includes spend on: Alcoholic beverages and tobacco (excludes food sold by catering services such as restaurants, hotels, kiosks).

4. Includes: Personal care, baby care, EMI, loan payment, Holidays, social gatherings.

Snapshot of Our Business – Comprehensive Offerings Across the Education Ecosystem



Our Mission and Core Values



To apply innovative solutions to solve critical problems relating to quality of education and access to education for all in India



Entrepreneurship

A commitment to have a large vision of the organization and innovate resources to achieve challenging goals, with speed of execution without any bureaucracy



Innovation

A commitment to Inspire people by making bold decisions in difficult situations that continuously sets and raises the bench mark in our business of being the Market Leader.



Quality and Excellence

A dedication to recognize new ideas, get behind them and make them a reality



Financial Prudence

A commitment to conserve the precious financial and non financial resources of the company while innovating creative ways of execution



Leadership

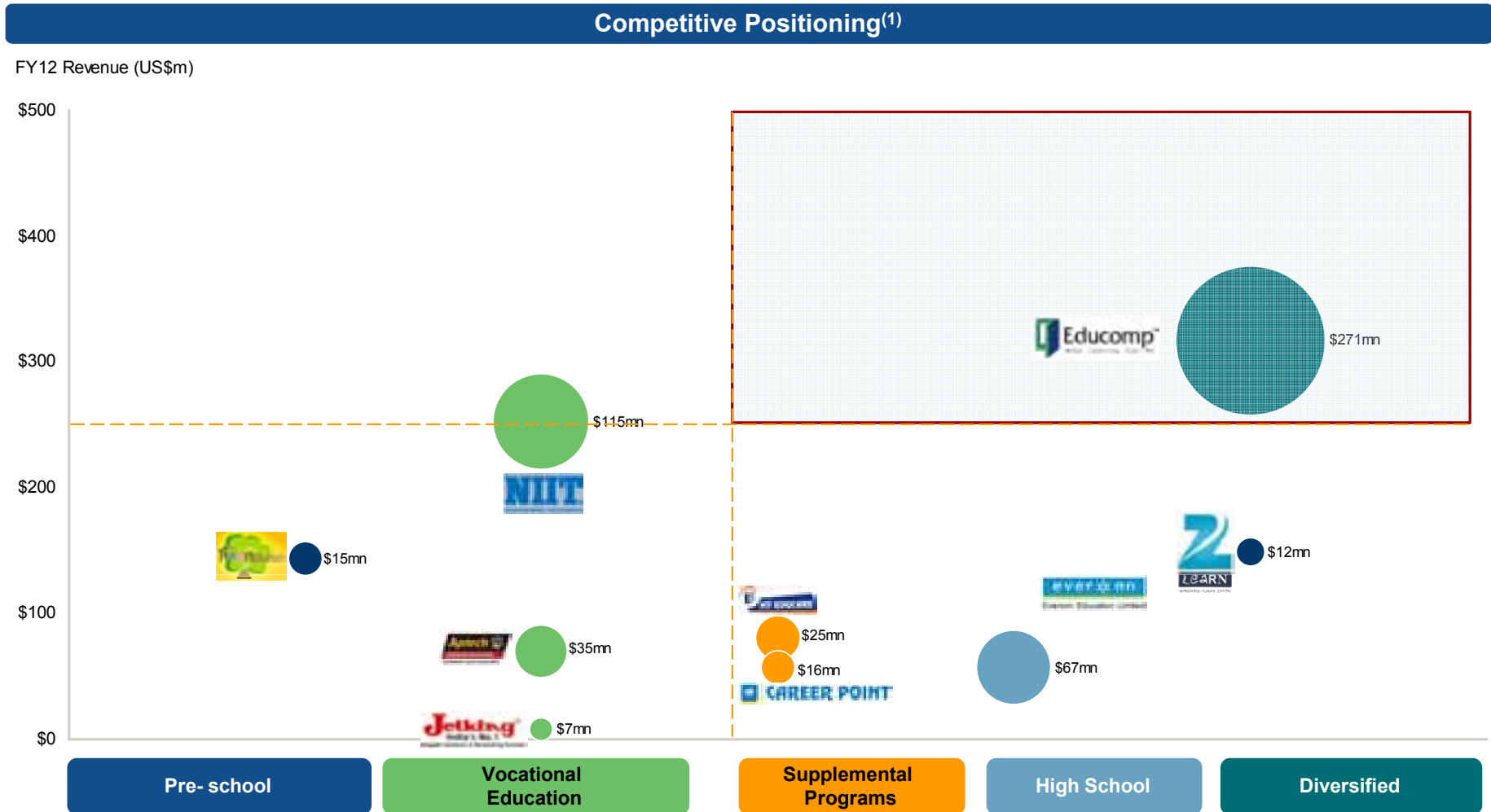
A commitment to achieve Quality of Service delivery through effective business processes that would persuade people to work smarter in the search for continuous improvement.



Key Highlights

1 Largest Public Education Company in India

Educomp is a unique public company in terms of diversification and size in the Indian education sector



Source: Company data, Factset as of 15-Nov-12.
 1. Size of the bubble represents market cap of the company.

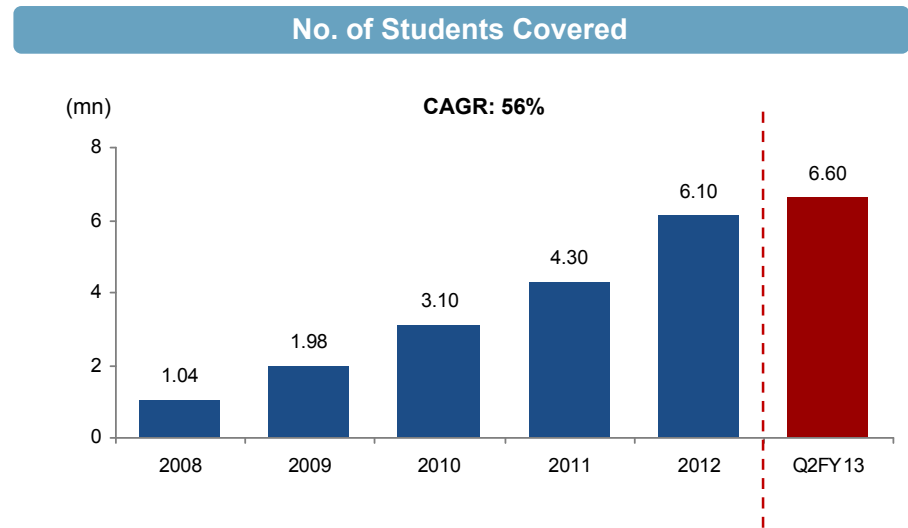
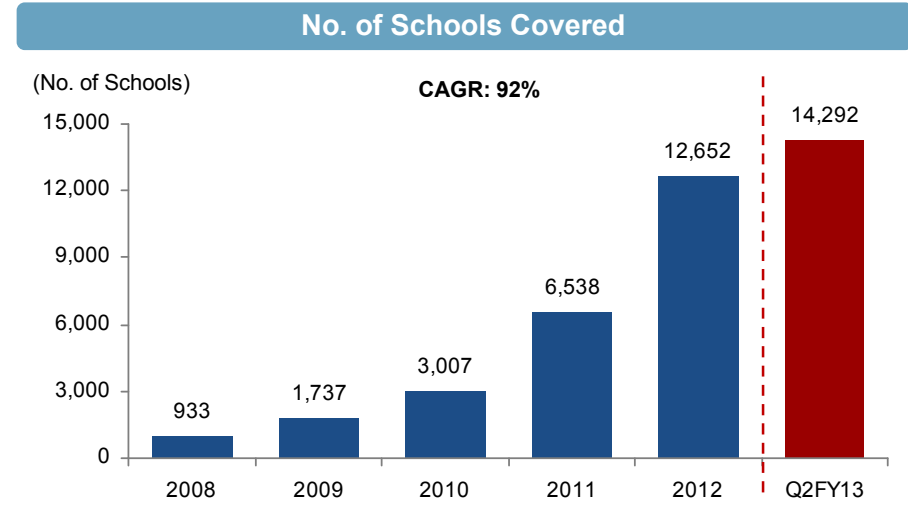
2 Multiple Engines of Sales and Value Creation

	Current Market	Educomp Presence	Current Penetration	Market Position	Value Creation
Multimedia Content	\$1bn	SmartClass	< 18% (by schools) < 5% (by classrooms)	No. 1 player	High
ICT	\$90m	EduReach	< 2%	No. 1 player	Medium
Pre Schools	\$1bn	Little Millennium, Eurokids	< 3%	No. 1 player	High
K-12 Schools	\$20bn	Millennium, Takshila, Universal Academy	Shortage of 200,000 schools	No. 1 corporate player	High
Professional Development	\$15m	Teacher Training	NM	No. 1 player	Low
Higher Education	\$7bn	Raffles JV	Shortage of 1500 universities	Growing presence	High
Vocational Education	\$1.4bn	Pearson JV	Requirement of skilled labor force of 500 million by 2022	Among Top 2 players	High
Online & Supplemental	\$7bn	WizIQ, VMC, Gateforum, Learnhub, Leap, EducompOnline, Studyplaces	NM	No. 1 player in test prep and No. 1 player in e-learning	High

Source: Company data

3 Smart Class – First of its Class Digital Curriculum Product in India

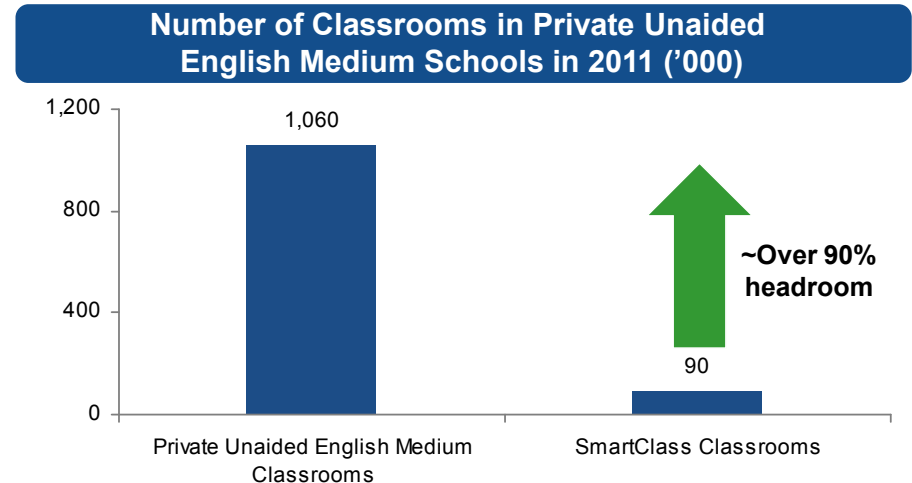
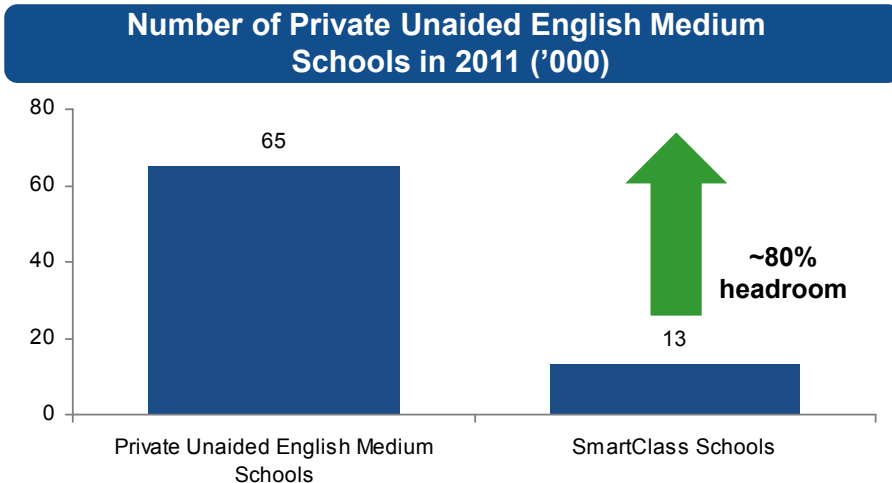
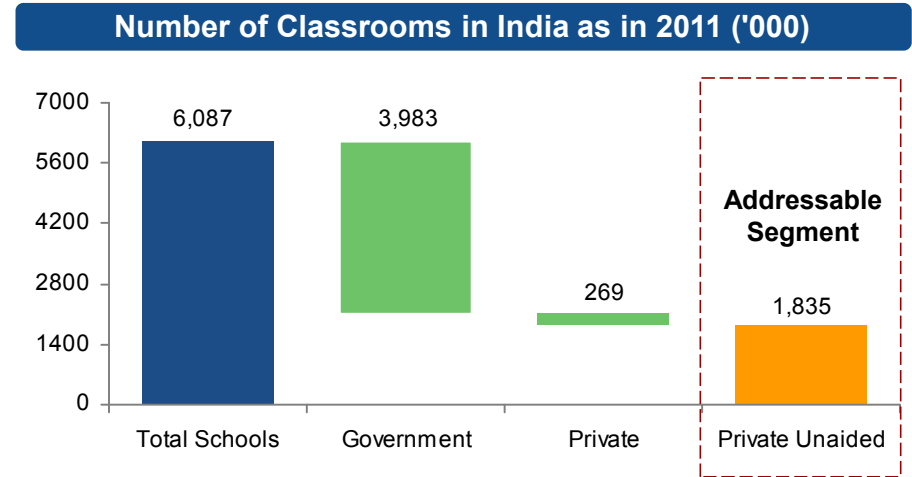
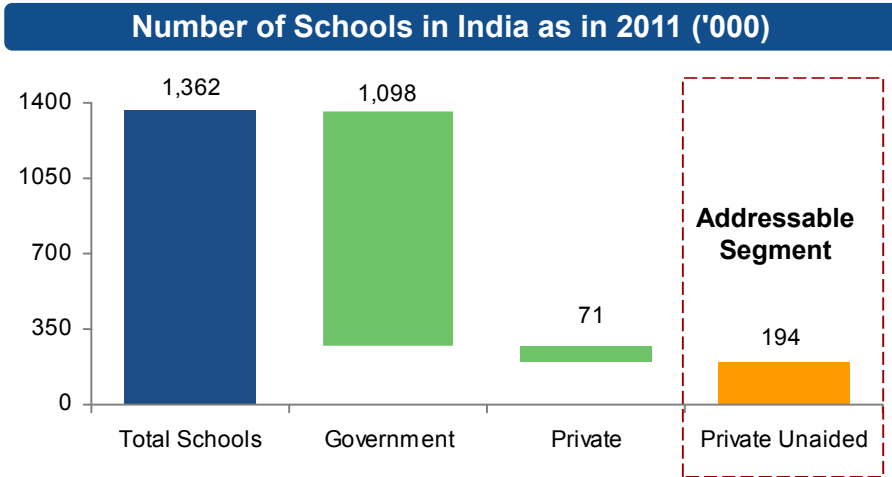
Market leading digital content solutions targeted at K-12 private unaided schools



Source: Company data

3 Significant Addressable Segment Still Available

Our addressable market is 194,000 private unaided schools with 1.8 million classrooms

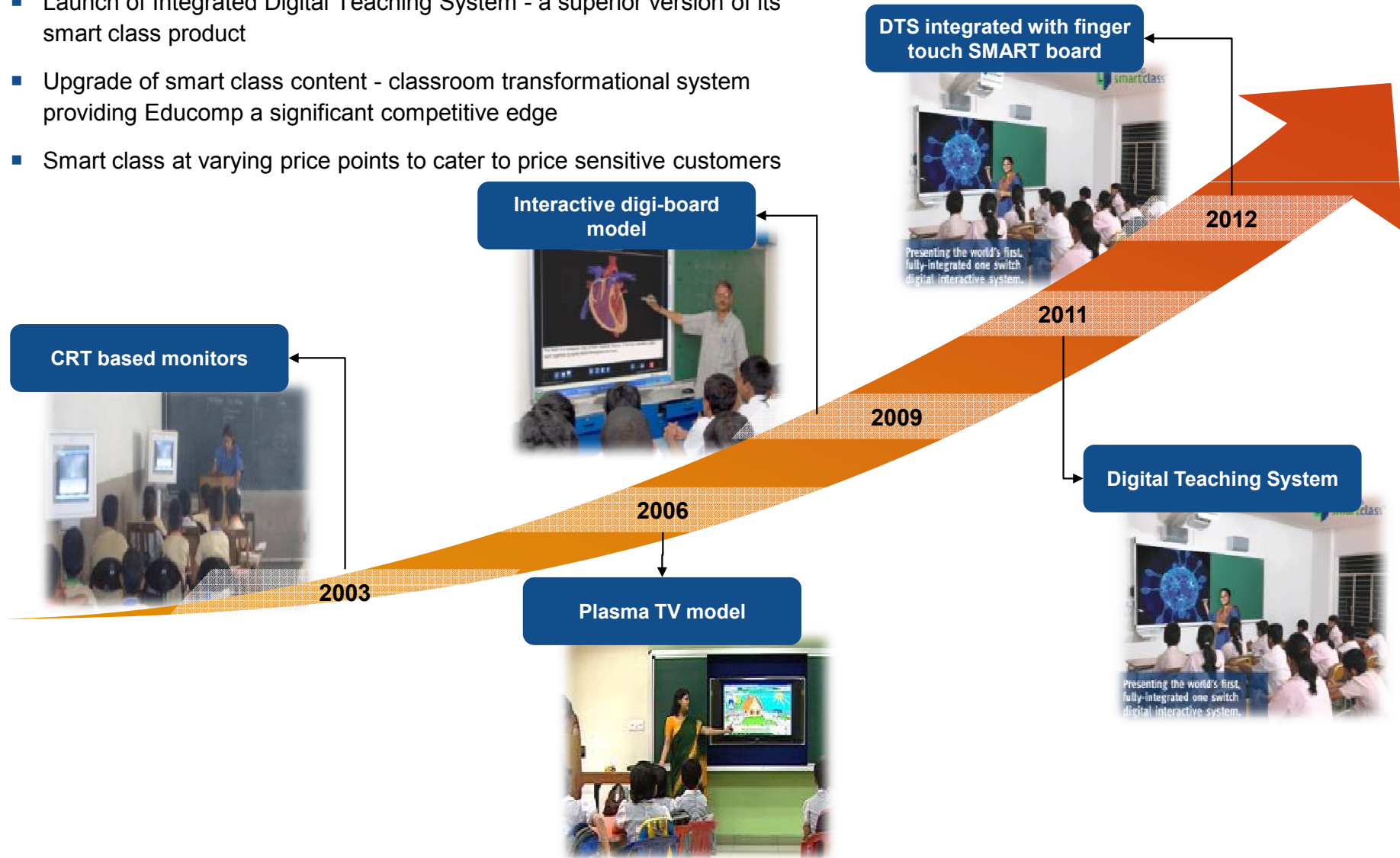


Significant headroom for growth exists for SmartClass...and Vernacular medium schools are a further upside

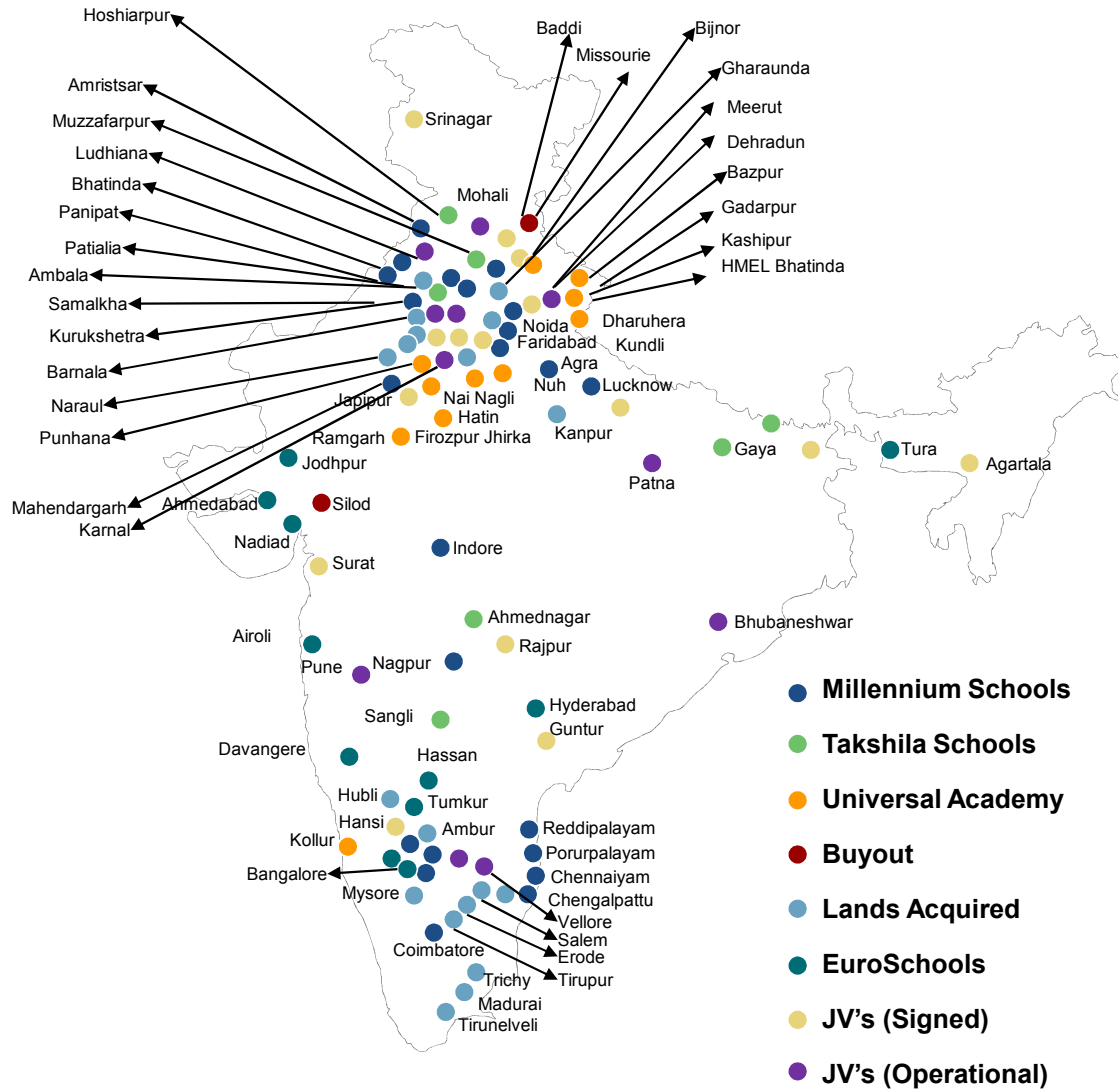
Source: Industry research.

3 Rapid Innovation in Smartclass

- Launch of Integrated Digital Teaching System - a superior version of its smart class product
- Upgrade of smart class content - classroom transformational system providing Educomp a significant competitive edge
- Smart class at varying price points to cater to price sensitive customers



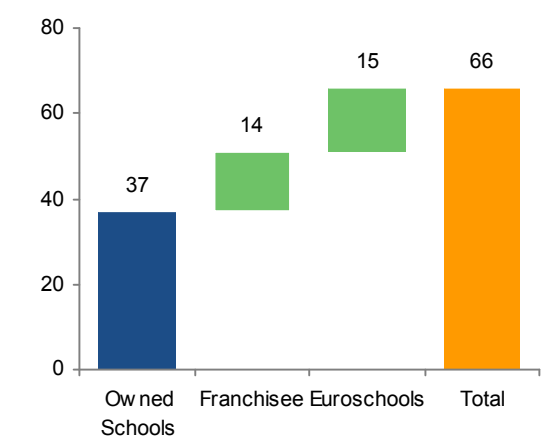
4 K-12 Business – Stability through Long Term Annuity Cash Flows



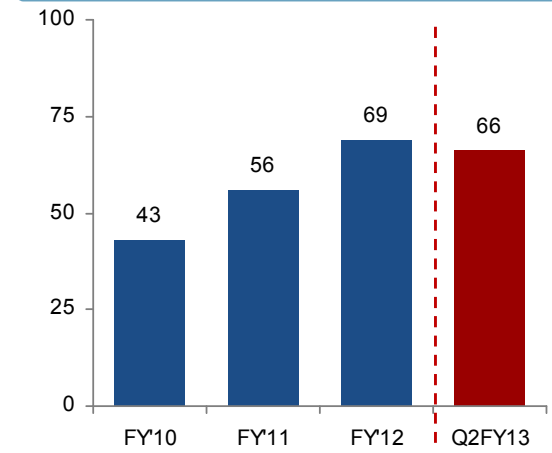
117 Schools Visibility

- 66 Operational (37 Owned, 29 Franchisee)
- 21 Land Parcels
- 27 New Franchisee Agreements Signed

Distribution of Schools by Type



Number of Schools



4 Creating High-Quality Core K12 Schools Capacity



**The Millennium School
Lucknow**



**The Millennium School
Mohali**



**PSBB Learning Leadership Academy
Bangalore**



**The Millennium School
Patiala**



**The Millennium School
Noida**



**The Millennium School
Panipat**



**The Millennium School
Amritsar**



**The Millennium School
Kurukshetra**



**Takshila School
Gaya**

4 Creating High-Quality Core K12 Schools Capacity



**Takshila School
Hoshiarpur**



**PSBB Millennium School
Coimbatore**



Mussoorie International School



**The Millennium School
Meerut**



**Universal Academy
Tavru**



**EuroSchool
Ahmedabad**



EuroSchool, Hesserghatta, Bangalore



**PSBB Millennium School
Chennai OMR**



**PSBB Millennium School
Chennai Porur**

4 Creating High-Quality Core K12 Schools Capacity



**Takshila School
Ahmednagar**



EuroSchool, Whitefield, Bangalore



**Millennium School
Bhatinda**



**The Millennium School
Indore**



**Universal Academy
Dehradun**



**PSBB Millennium School, GST Road,
Chennai**



**Shriram Millennium School
Noida**



**Millennium School
Agra**



**Millennium School
Karnal**

5 Professional Management Team

A professional and focused management team

Strong & Experienced Leadership Team...



Shantanu Prakash

Chairman , Founder of Educomp

- Over 20 years of experience in the Indian Education space
- Charter member of TiE (The Indus Entrepreneurs)
- Founder and Managing Trustee of the Learning Leadership Foundation (LLF)



Sanjay Jain

Group CEO

- Over 20 years of experience
- Previous experience: Essel Group, Avantha, Eicher & Tulip Telecom



Abhinav Dhar

Executive Director – K12 and Business Operations

- Vast experience of the K12 education market
- Previous experience: NIIT's K12 business, Shell's IT enabled K12 education venture in India



Soumya Kanti

President – EduReach and Global

- Over 25 years of experience
- Vast experience ICT projects with Government



Amit Kaushik

COO and MD Designate – Educomp Infra and School Management Ltd

- Over 24 years of experience
- Previous Experience: Cisco, SRF, Shri Educare, Pratham, UNDP, Ministry of HRD, Indian Railways



Partho Dasgupta

President Educomp Infra and School Management Ltd and CEO Educomp Childcare

- Over 15 years of experience
- Previous experience: Aurora Comms, Future Media, Times Now, Economic Times & CRISIL



Ashish Gupta

SVP, Finance and Acting CFO

- Over 17 years of work experience spanning diverse range of businesses
- Previous experience: Price Waterhouse Coopers, Grant Thornton, DHV, SPML Infra



Raman Bajaj

Senior Vice President, Business Transformation & Corporate Affairs

- Over 10 years of experience, with ~5 years at Educomp
- Previous Experience: Lazard, HSBC



Dr. Gaurav Bhatnagar

Senior Vice-President, DIPS

- Vast experience in content development and e-learning
- Previous experience: eGuruCool.com, NIIT



Dr. Bindu Rana

Program Director, R&D

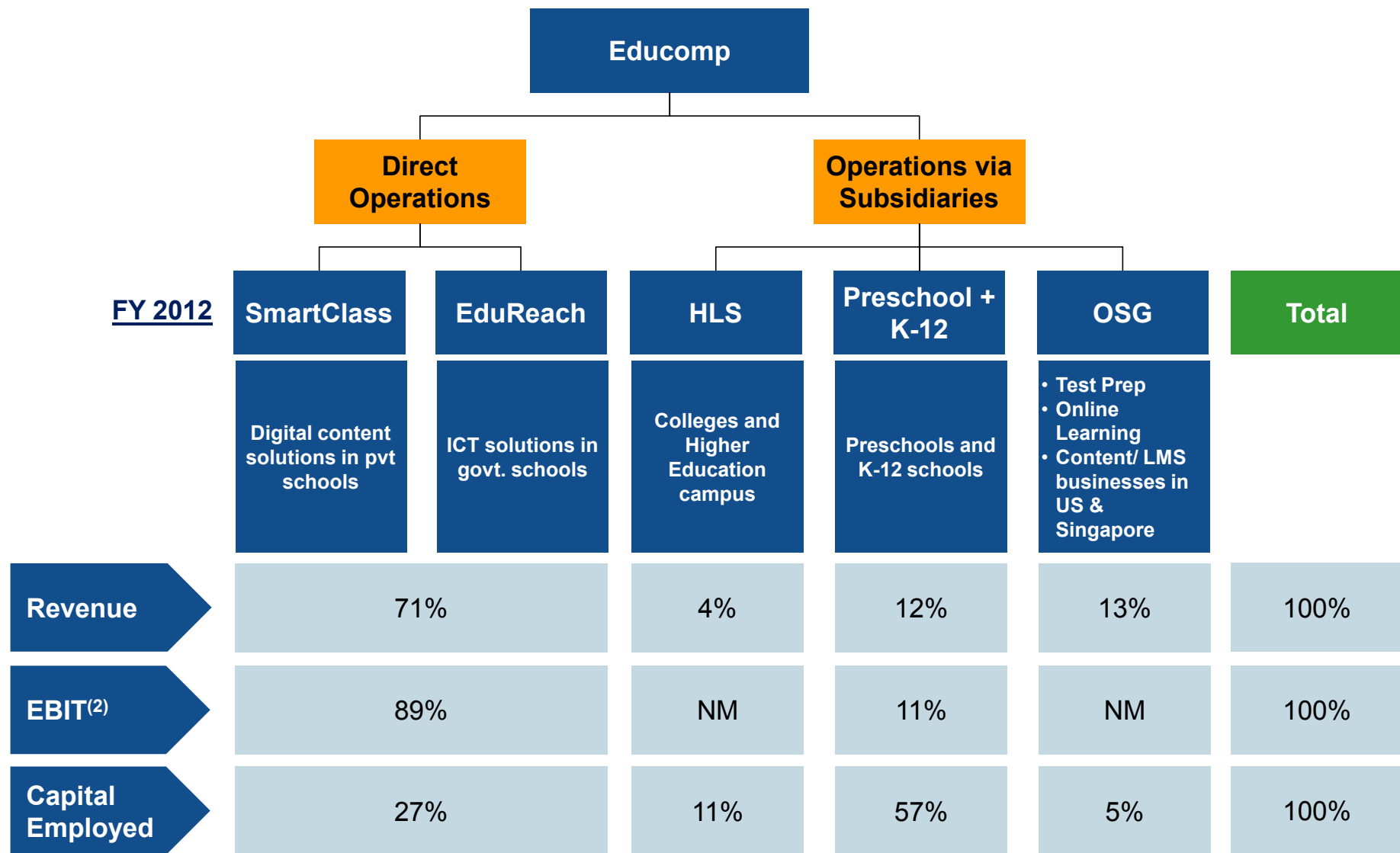
- Over 25 years of experience
- Previous Experience: Action for Disability and Development Inclusion (ADDI), held several positions at schools

Source: Management Information.



Strategic Priorities Going Forward

Current Split of Revenue, EBIT and Capital across Businesses⁽¹⁾

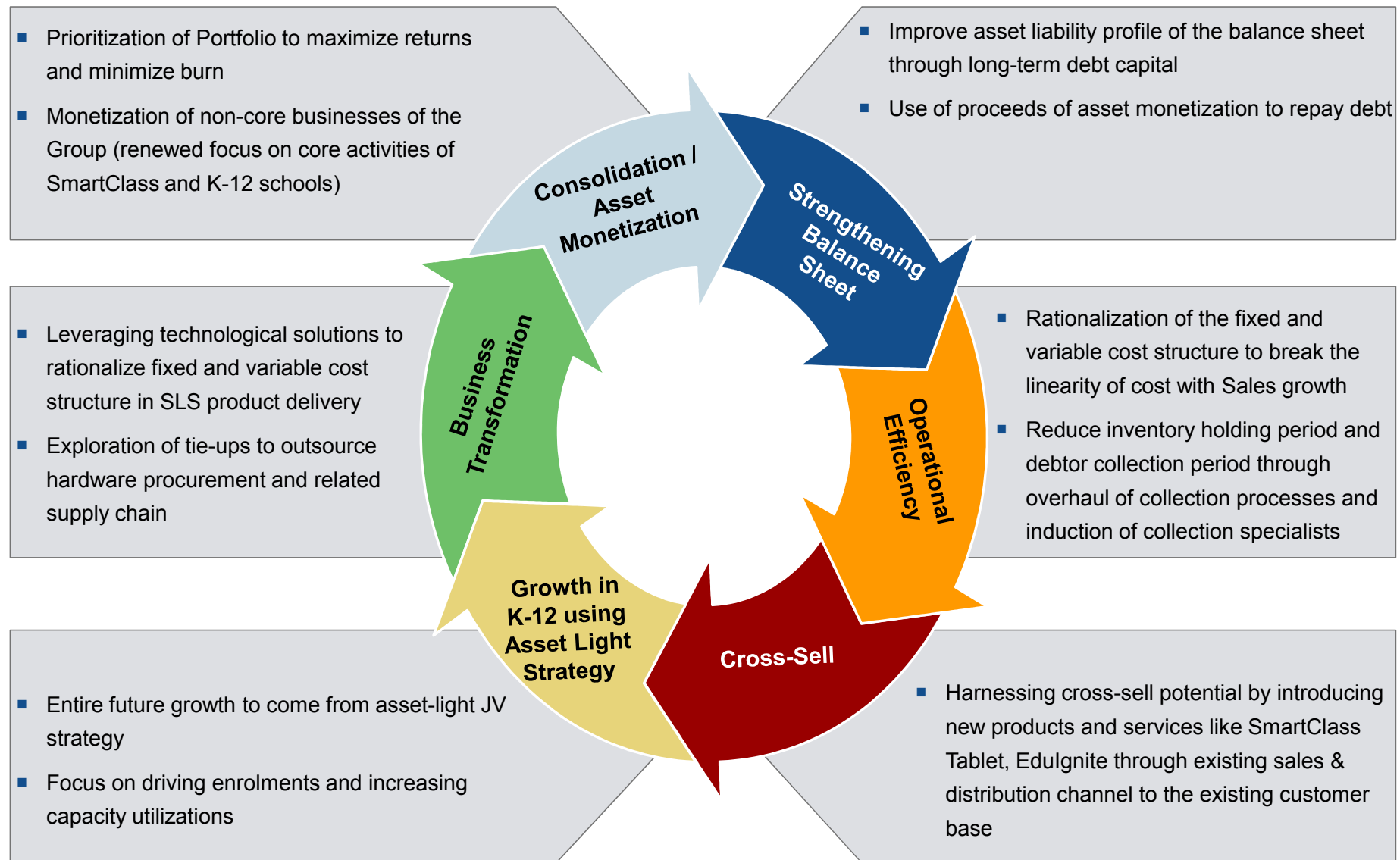


Source: Company data

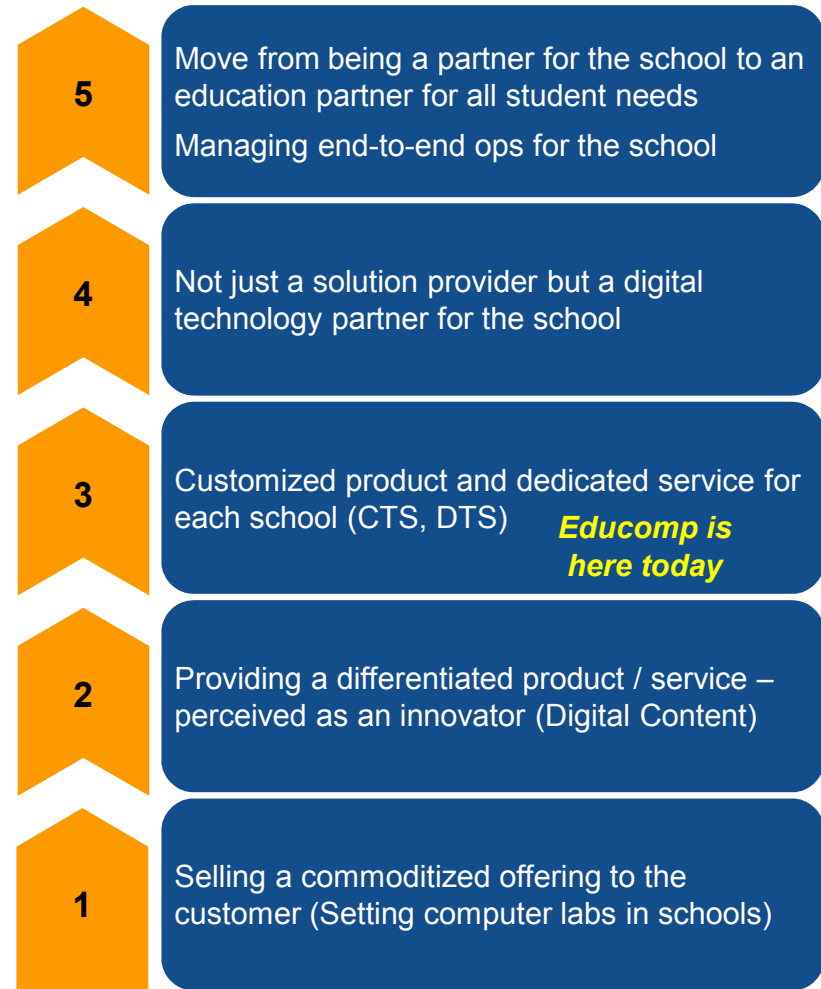
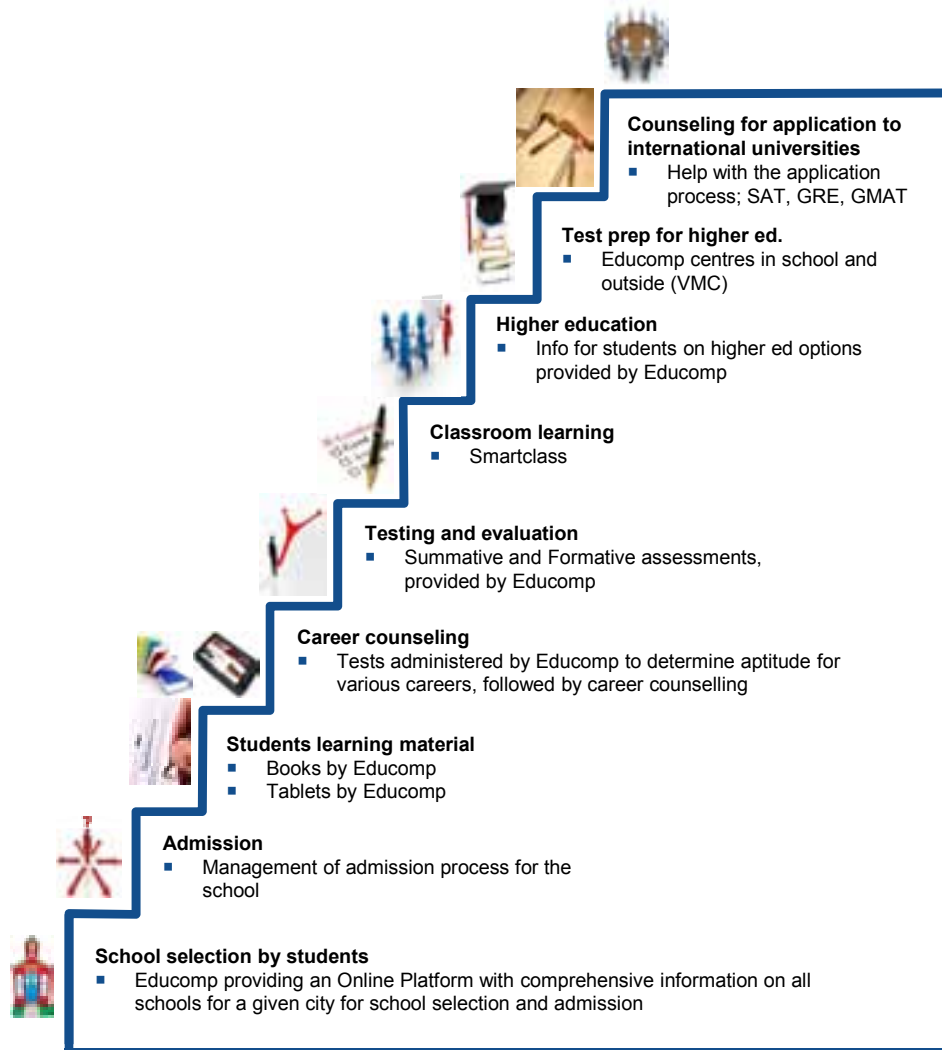
1. Excluding un-allocable capital employed

2. HLS and OSG segment are negative EBIT, hence segment percentages for EBIT are calculated basis EBIT of Smartclass, ICT and K-12 segments only

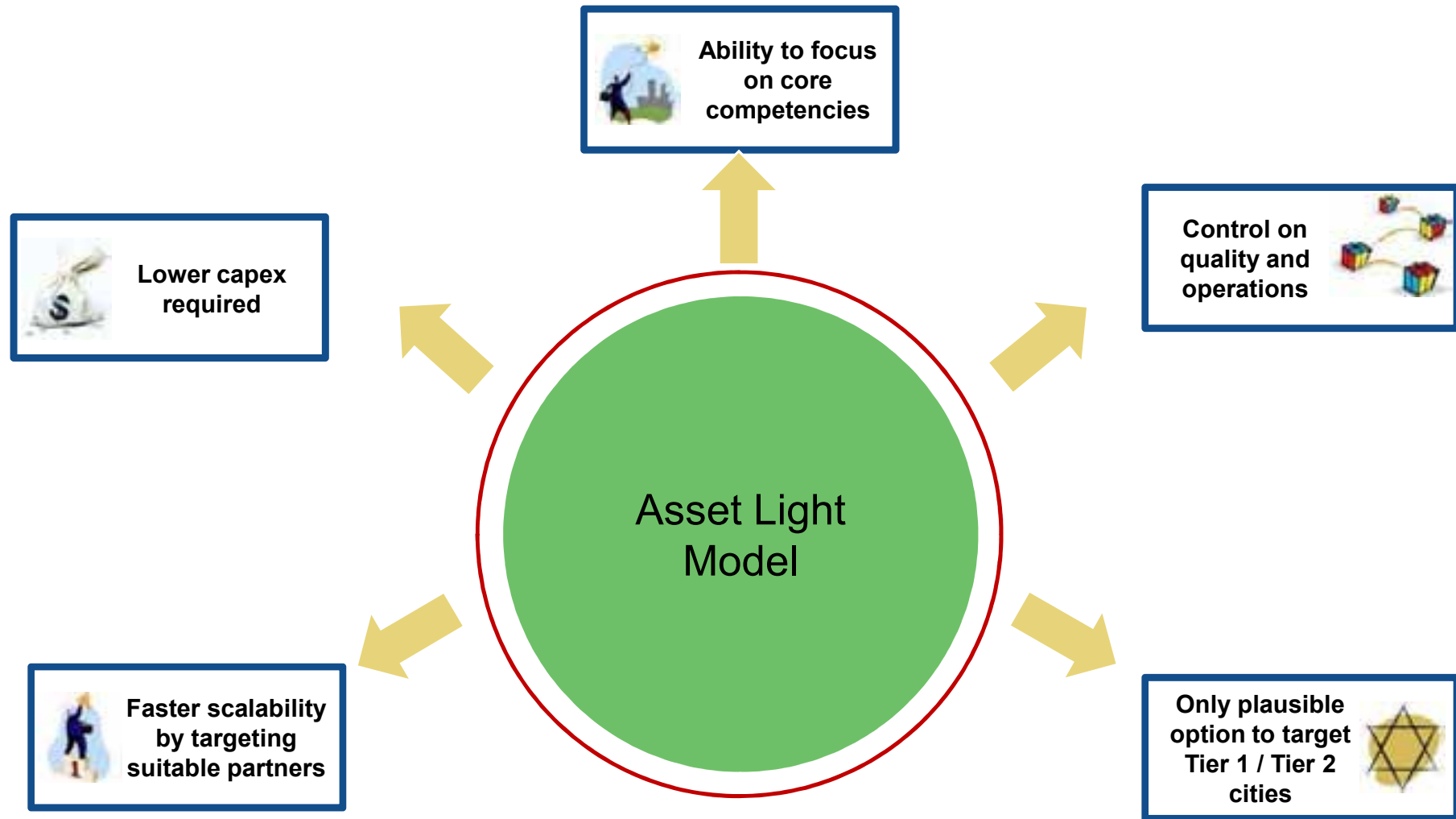
Multi-Pronged Growth Strategy



Up-Sell and Cross-Sell to be an Education Partner to schools for all student needs

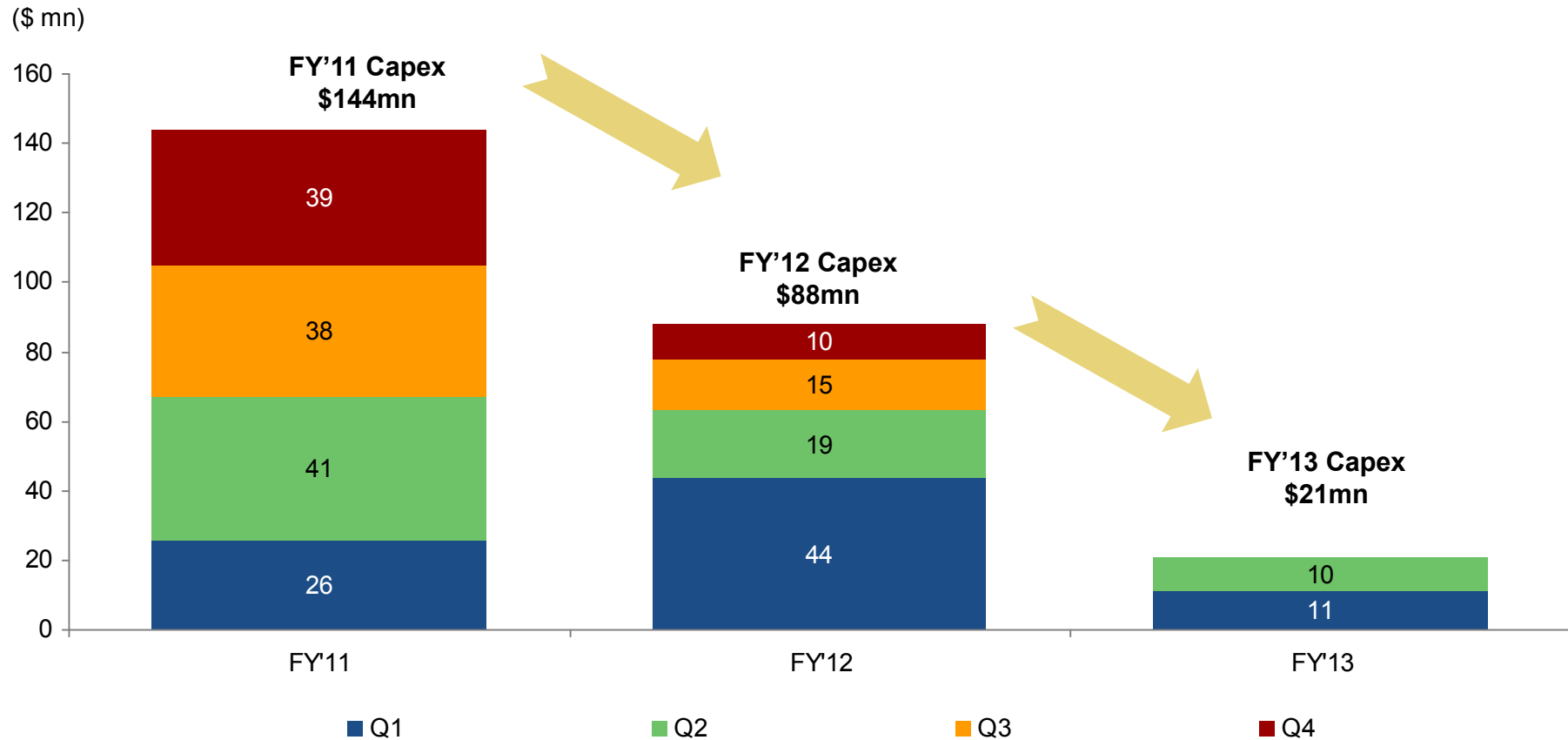


Grow K-12 schools portfolio on the back of Asset-light JV model



Asset light model enables rapid expansion without heavy capital investment - Joint Venture to be the favoured mode

Focus on reduction in Capital Expenditure; Focus on Free Cashflow



- FY'12 capex down by ~40% on back of asset-light strategy adopted in K-12
- FY'13 capex expected to be down by ~50% y-o-y based on continued asset-light strategy in K-12

Maintain & Grow SmartClass leadership on the back of strong competitive advantages

Market Dynamics, Strategic Planning

Large Market Opportunity

- **Large market with significant headroom for growth through penetration**
 - 64,400 Private unaided schools in India with 25,000 expected to be added in 3 years
 - Less than 20% have SmartClass style installations
 - Less than 10% of the classrooms in these schools have SmartClass installed
 - Level of penetration in Tier-1 districts is still below 30%

Nature of Competition

- **Growing competition but very few credible competitors**
 - Unable to match Educomp's level of quality content and innovative tools for K-12 schools
 - Mostly lack financial strength to maintain current price levels for a prolonged period
 - Lacks scale of sales force strength to cover entire country effectively

Educomp's Strategy

- **Maintain ~80% market share**
 - Increase penetration in schools where Educomp's SmartClass product is the incumbent
 - As industry leader, take steps to arrest price decline
 - Create and monetize cross-sell opportunities through new offerings and products
 - Transition from just selling 'Classrooms per school' to 'Revenue per school'

... Coupled with Several Sources of Competitive Advantage

First mover – ability to create new markets

- No similar offering in India
- No equivalent product anywhere across the world
- Start-ups in India sprung up in places where Educomp created a market
 - Next Education in AP
 - Edurite in Karnataka and Everonn in TN
- Large corporates in adjacent businesses started entering the market
 - Tata Interactive Services, HCL

Product Development

- Superior offering compared to competition
- Innovation and evolution of existing product
- Large R&D set-up that can be leveraged for new product development

Customer Experience

- Customer feedback has been extremely positive
 - Across geographies and across parameters

Large Scale

- **Sourcing**
 - Largest sourcer of projectors across the globe
- **Access to schools and students**
 - Base of schools and students 6x of closest competitor
- **Sales and service network**
 - Network of over 1000 sales executives and over 10,000 resource coordinators across the country

An Experienced Management Team Backed by Renewed Confidence of Marquee Investors

Experienced Management Team

- New CEO in place
- In process to hire new CFO
- Creating additional capacity at middle management level

Renewed Confidence from Marquee Investors

- Raised \$155mn of long-term money in 2012 from several marquee real money investors



A multi-strategy investment firm with ~\$7bn of assets under management
(Investment through equity)



Largest global development institution focused exclusively on the private sector in developing countries
(Investment through long term debt, convertible bonds and equity)



Subsidiary of the French Development Agency dedicated to financing the private sector globally
(Investment through long term debt and equity)

Sponsors

Commitment of \$25mn from Promoters through Equity of \$15mn and warrants \$10mn
Warrants subscribed at a premium of 44% to the closing price on the subscription date

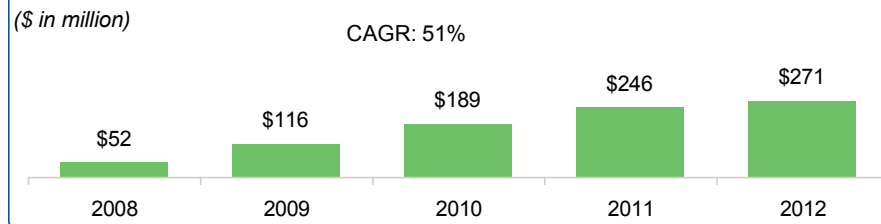


Financial Metrics

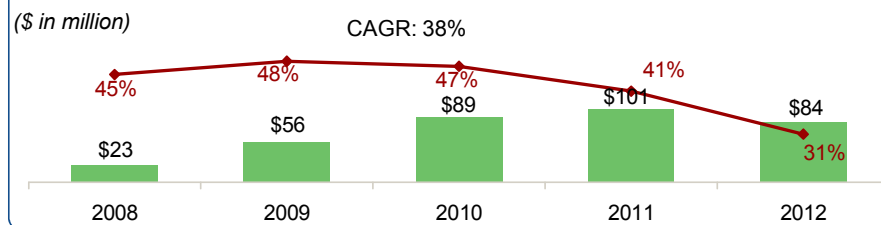
Financial Performance

Consistent Growth & Profitability

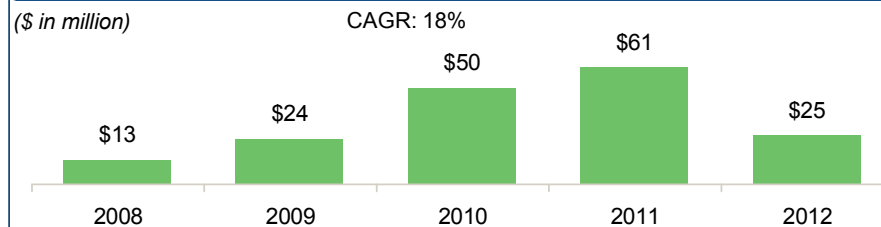
Revenue Performance



EBITDA Performance

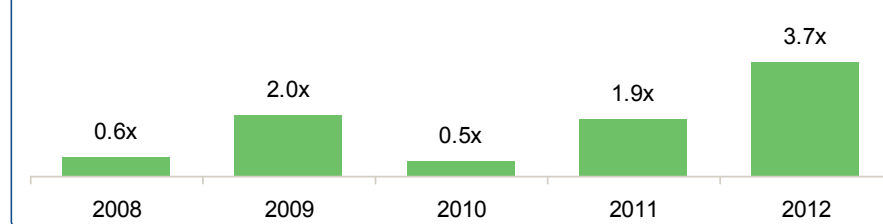


PAT Performance

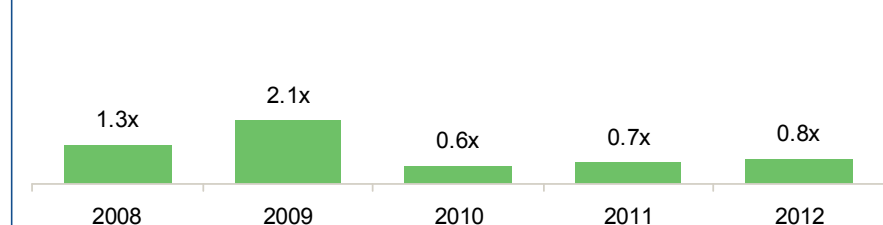


Credit Metrics

Net Debt / EBITDA



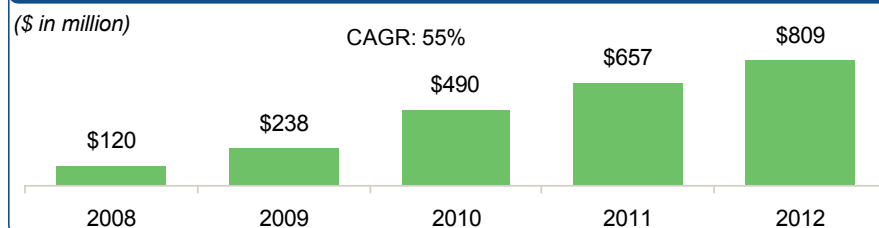
Debt / Equity⁽¹⁾



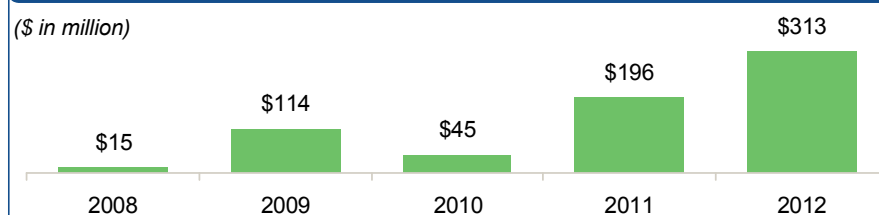
Source: Company website, filings.

Financial Performance (Cont'd)

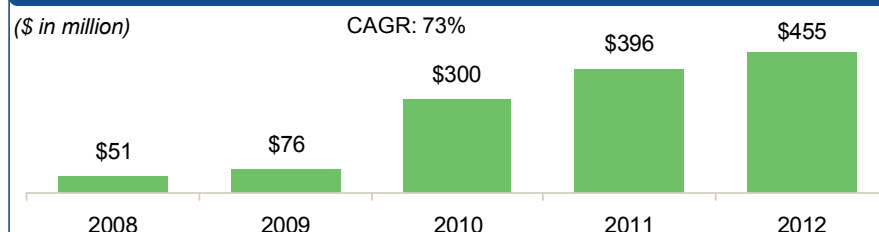
Capital Employed



Net Debt



Shareholders Funds



Credit Overview

- ✓ First-mover advantage, innovative business offerings, market leadership in multimedia education, and a diversified presence across all segments of the education sector, covering pre-schools, K-12 education, multimedia and online learning to higher education/ vocational skills.
- ✓ Benefits from the growing stickiness in the K-12 business and strong renewal rates in smart class business.
- ✓ Continuous growth with comfortable profitability margins
- ✓ Lower focus on heavy ICT contracts for government schools and shift to asset-light JV model in K-12 business expected to lower the capex requirements and improve cash flows
- ✓ Ability to survive intense competition in the core smart class segment through
 - ✓ Launch of Integrated digital teaching system - a superior version of its smart class product,
 - ✓ Upgrade of smart class content - classroom transformational system providing Educomp a significant competitive edge
 - ✓ Launch of smart class at varying price points to cater to price sensitive customers
- ✓ Recent infusion of long term capital will not cause stress on cash flows
- ✓ Successfully paid off FCCB in tight credit conditions

Source: Company website, filings.

Source: FITCH (India) Ratings Report , 24 Feb 2012; Company Investor Presentation Q2FY13

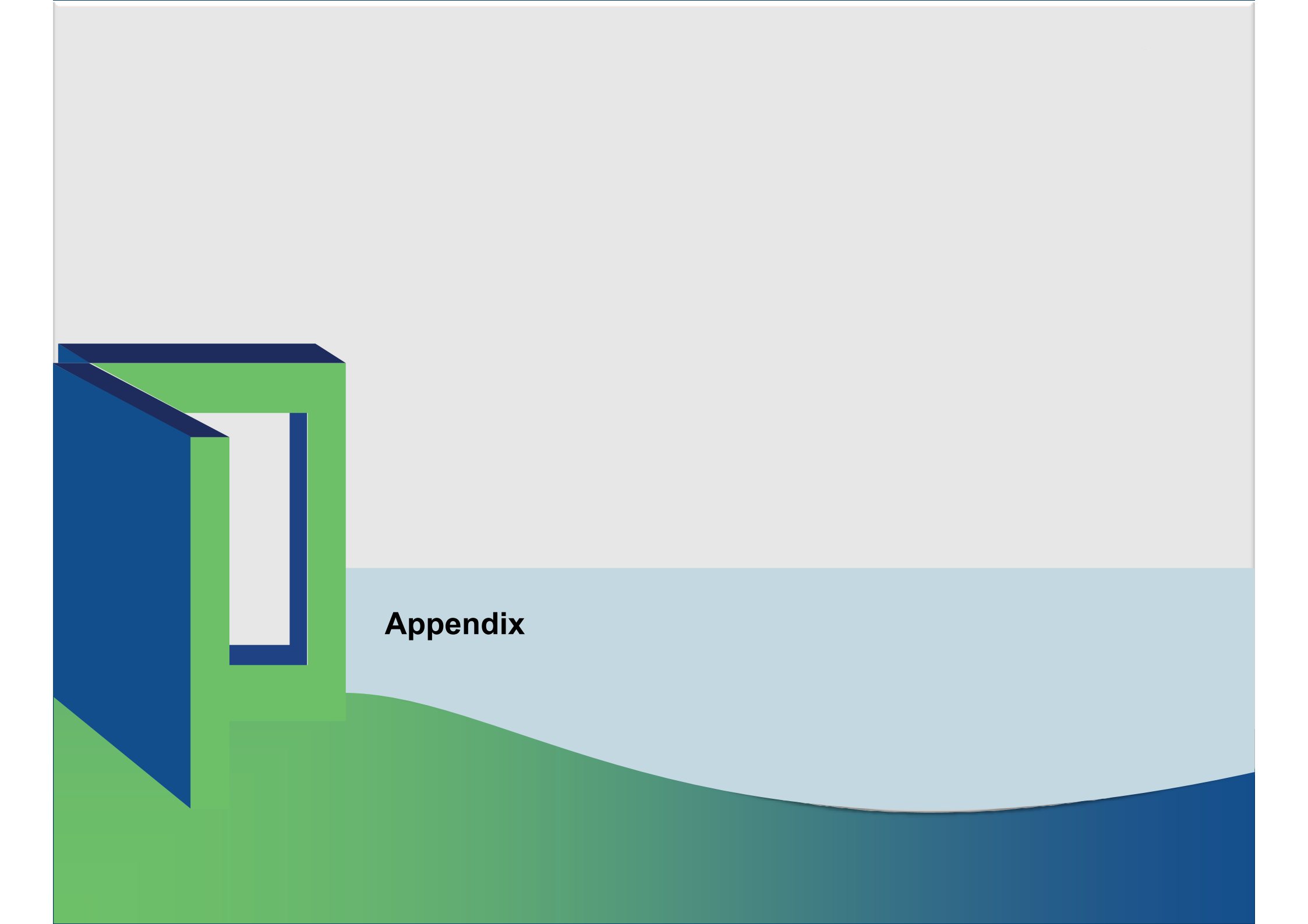
Key Initiatives to boost Financial Performance

Initiatives on Margins

- ✓ Lead the initiative towards SmartClass price stabilization...
 - ✓ Early signs are positive
- ✓ Transition from just selling 'Classrooms per school' to 'Revenue per school' by up-selling additional products
- ✓ Contain fixed costs, while increasing gross contribution
- ✓ Utilization of existing capacity in K-12
- ✓ Higher education heading for breakeven in a year
- ✓ Discontinue loss making businesses

Initiatives on Leverage

- ✓ Growth through capital light JV model in K-12
- ✓ Monetization of non-core assets
- ✓ Squeezing capital from operations (Inventory + Receivables)
- ✓ Sourcing long term capital to improve the balance sheet liability footprint
- ✓ Mobilization of equity (part stake sale) in select businesses



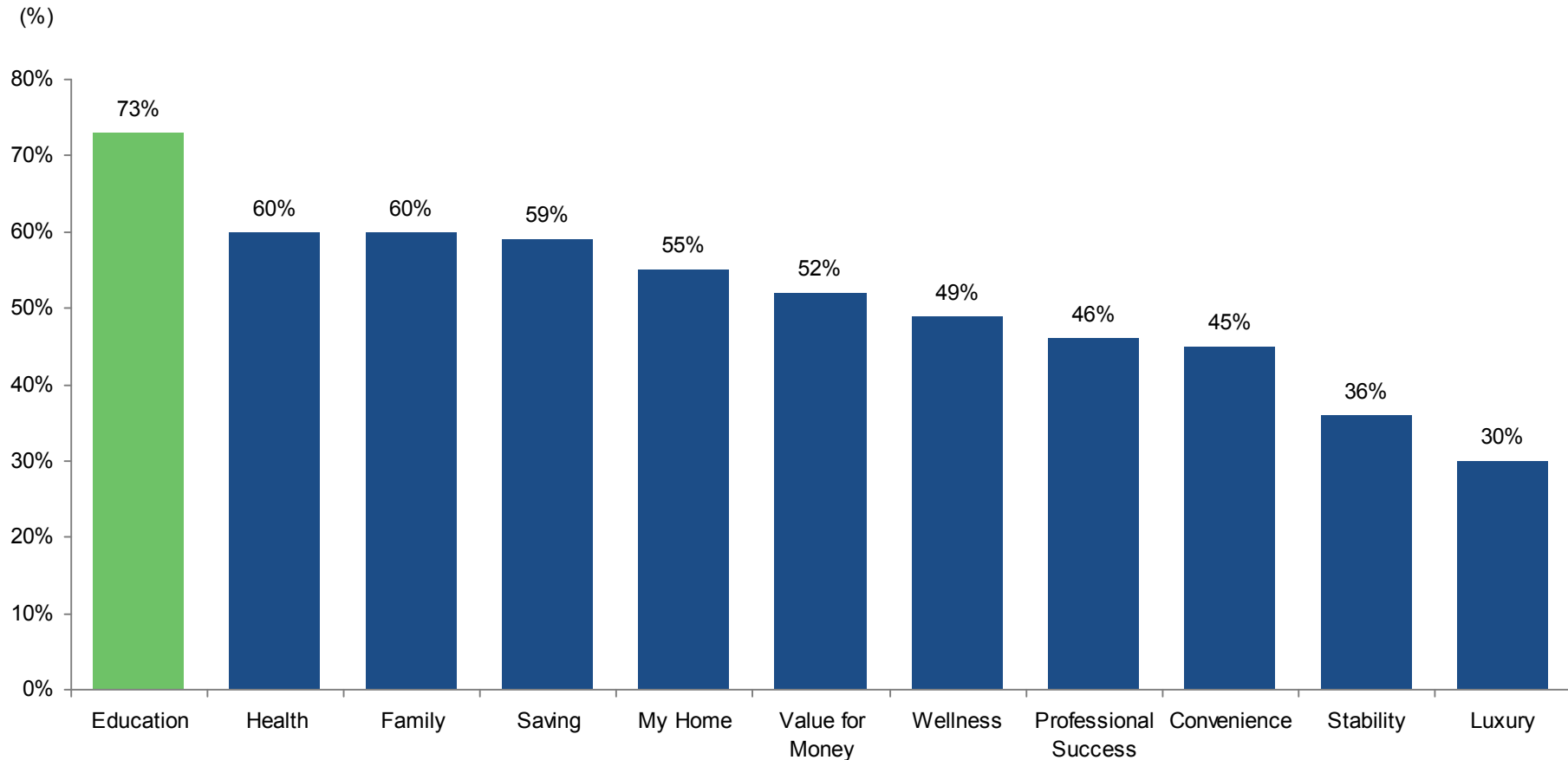
Appendix



Overview of India's Education Market

Indians Give Prime Importance to Education, Even Surpassing Health and Savings...

% of Consumers Who Believe Category Is More Important than Two Years Ago



Source: BCG Global Consumer Sentiment survey 2012; n=2201.

Note: Survey among Indian Consumers.

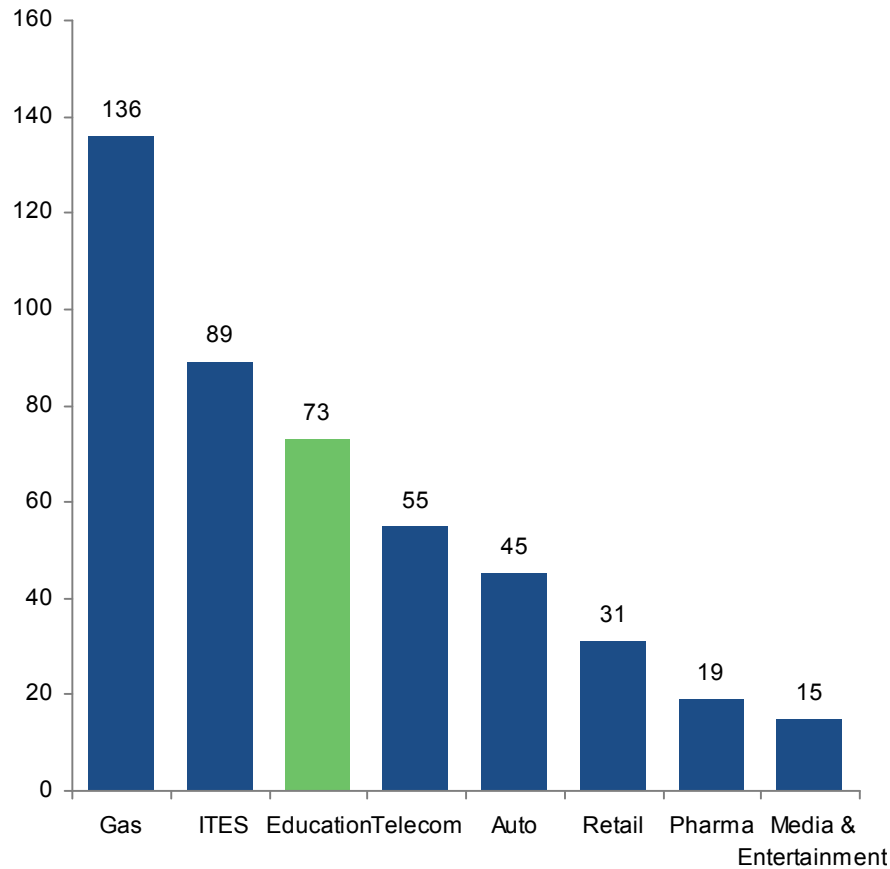
Survey question: Below is a list of terms and values. For each, please indicate if this is something that you would see as being more or less important to you than it was two years ago.

...Making It One of India's Largest Sectors with a Significant Share in Average Household Spending

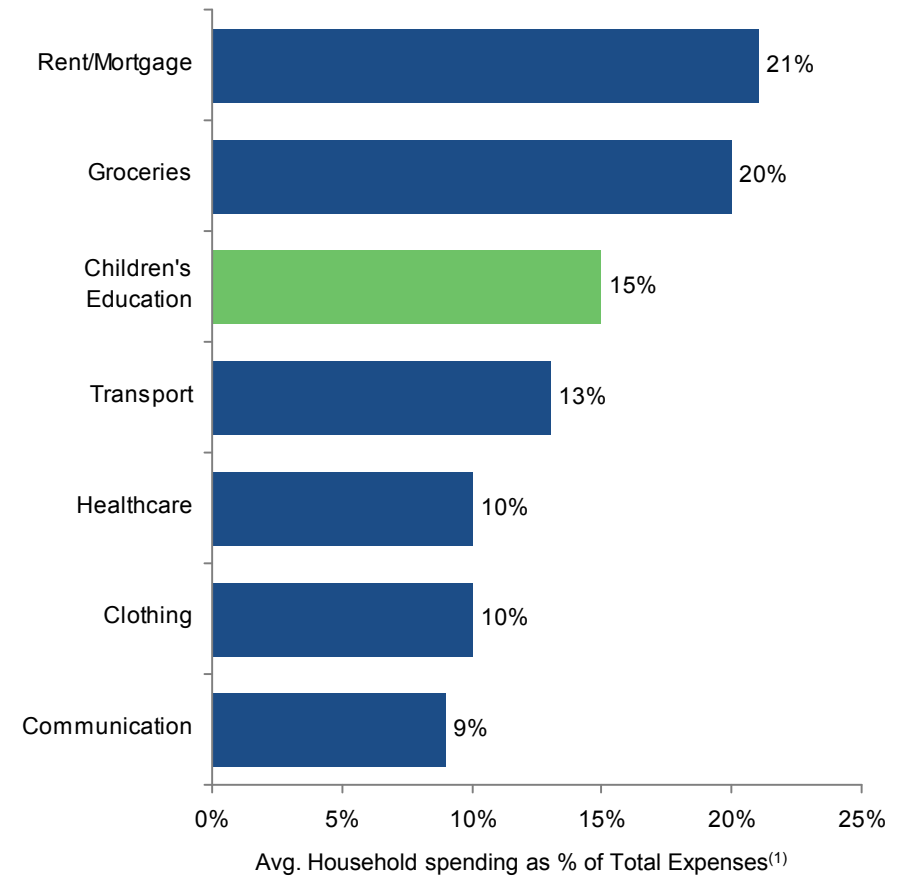
Education Sector Estimated at ~\$73bn in 2010

High Spend on Education

Estimated Market Size (\$bn) in 2010

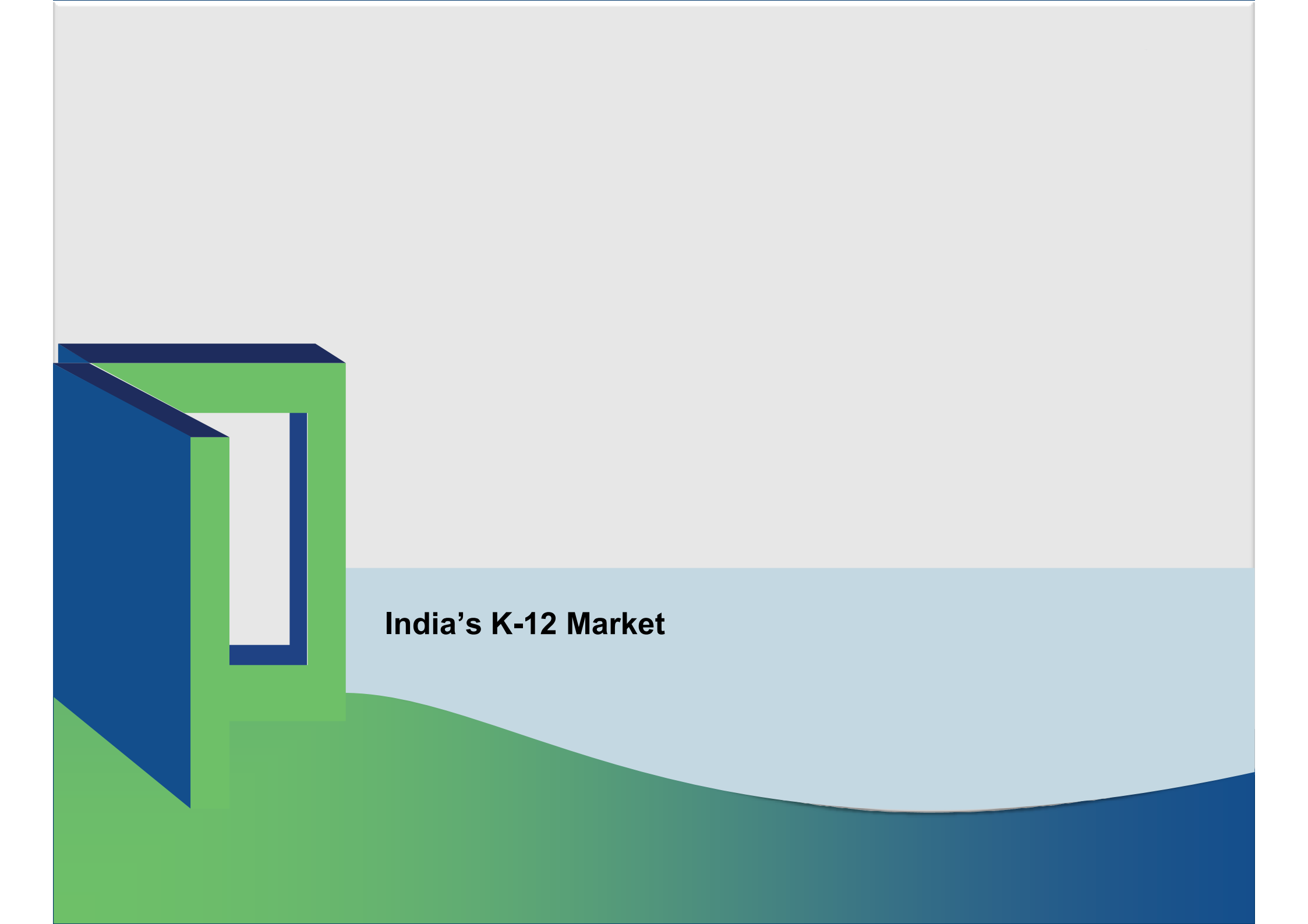


Major Household Expenses



Source: IBEF, Credit Suisse, Cygnus, NASSCOM, Trai, SSKI, Ministry of Commerce, eISA, Prowess, Anand Rathi Securities – Analyst Report.

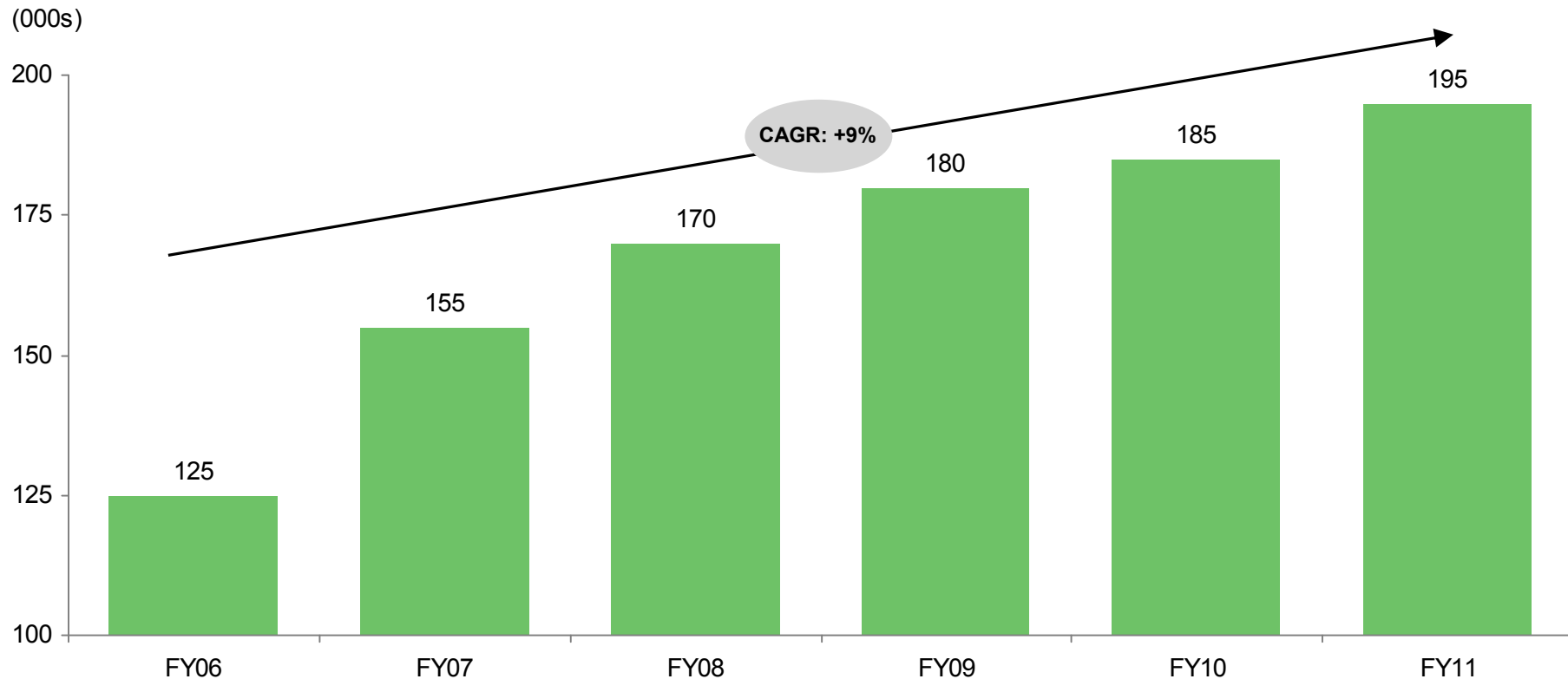
1. CLSA Report 2009 .



India's K-12 Market

India is Witnessing a Rapid Increase in the Number of Schools Over the Years — Private Unaided Schools Growing the Fastest

Number of Private Unaided Schools

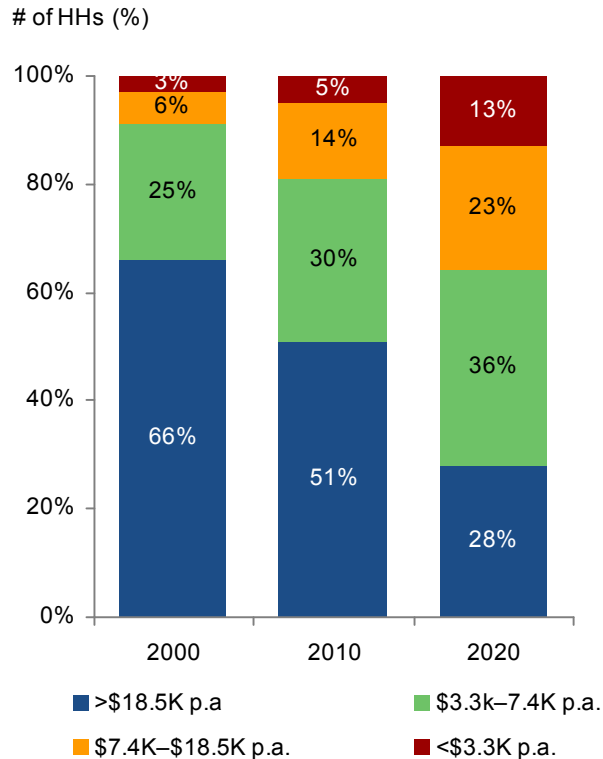


CBSE has estimated a shortage of 200,000 schools in India over the next 10 years - Private unaided schools have emerged as a growth engine in the Indian education landscape

Source: DISE Reports.

Multiple Factors Drive the Growth of Private Unaided Schools

Increasing Income Levels Among HHs



Insufficiency of Government Initiatives

- Although Government has taken multiple initiatives...
 - Like DPEP⁽¹⁾ and SSN⁽²⁾ to drive reach
 - RTE⁽³⁾ act to focus on primary education
 - PPP initiatives to open more schools
- ...These aren't sufficient
 - CBSE has estimated a shortage of 200,000 K-12 schools over next 10 years
 - Quality of education and infra in Government schools a concern

Higher Demand of Quality Education

- Demand for quality education **across income categories**

I want both my daughters to be engineers. I am even ready to move to the city for their better education.

– Canteen owner at Airforce Office (Income pa - 1.5-3.5 lakh)

- **Rising propensity to spend on education**

Sending our kids to a good school is very important. We are ready to spend more on education even if that means cutting on other expenses.

– Retailer (Income pa – 3.5-10 lakh)

Huge opportunity for private schools to step in and fill capacity and quality gap in K-12 space - 70,000 new private schools have come up in FY06-FY11

Source: MHRD, Press Search.

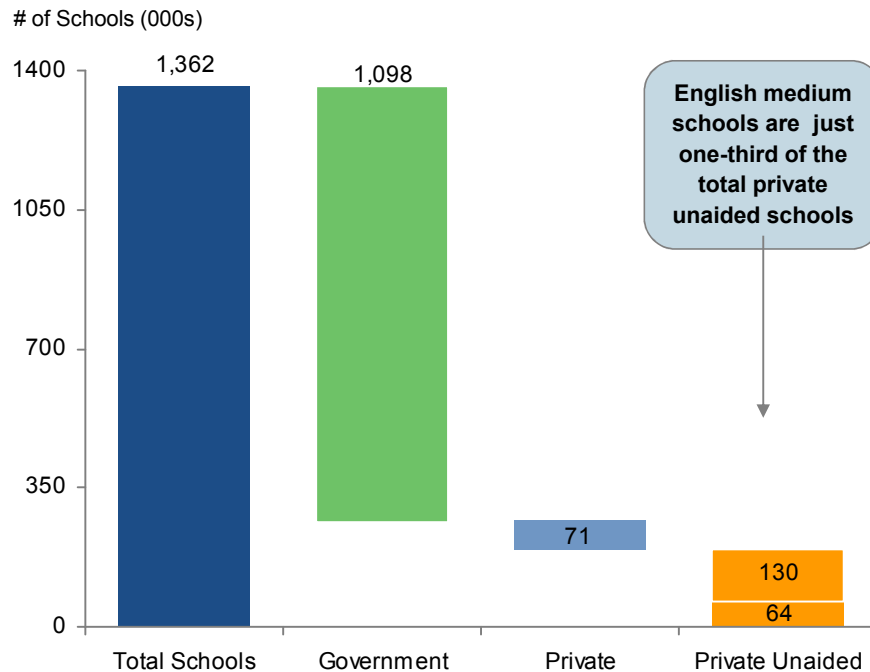
1. District Primary Education Programme.

2. Sarva Shiksha Abhiyan.

3. Right to education.

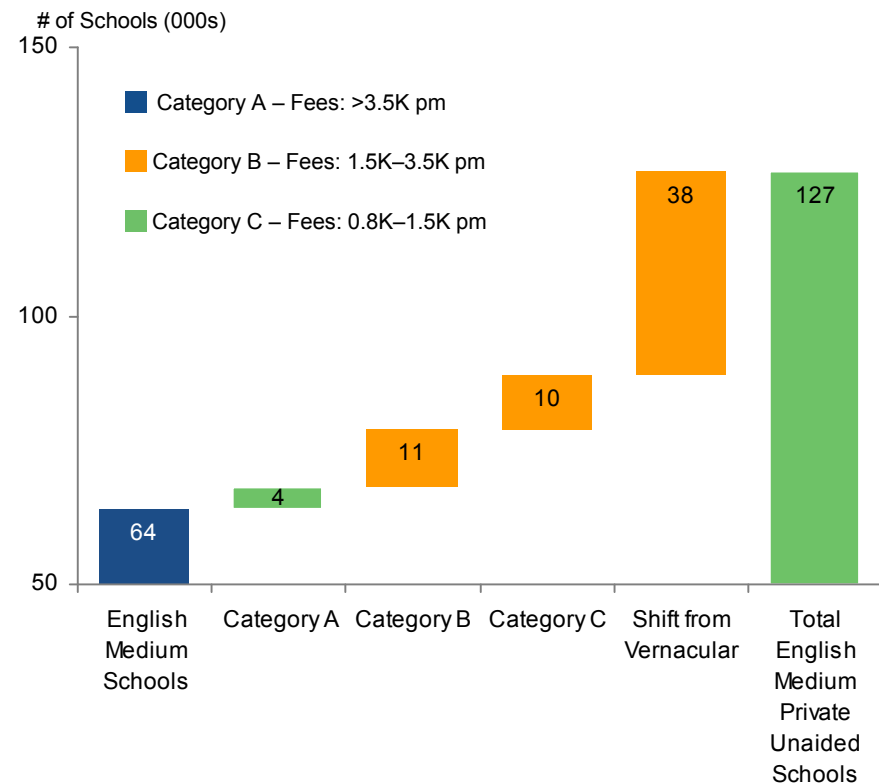
Current Market of ~64K English Medium Private Unaided Schools Has Potential to Add ~25K New Schools by FY16

Total Number of Schools in India as of FY'11



Expected Additions to English Medium Private Unaided Schools by FY'16

Potential of ~25k new English medium PUA schools to be added by FY'16



CBSE has increased focus on digital instructions – “All CBSE affiliated schools are advised to setup at least one classroom for each class in their schools equipped with technology to enable usage of digital instruction materials in the classroom so that students are given adequate exposure to digital materials. Schools are encouraged to progressively move to enabling each classroom with technology for usage of digital materials in the classroom”

Source: District Information System for Education, BCG Analysis, DISE Reports.

Note: Current numbers include primary only, upper primary only, primary with upper primary, upper primary with sec/higher sec and primary with upper primary and sec/higher sec schools.



Business Segment Details

Smart Class Business Overview

Market leading digital content solutions targeted at K-12 private unaided schools

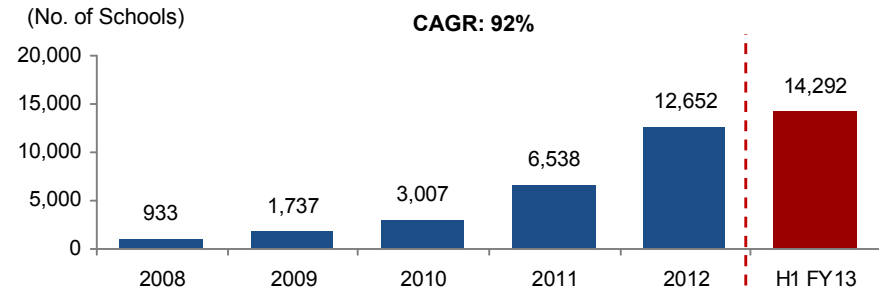
Overview of Smart Class Solutions

- Flagship instructor-led, interactive technology solution providing digital content as a teaching aid
- Supported by largest K12 content library with over 16,000 modules of rich 3D multimedia educational content
- Marketed under SmartClass brand
- Market leader position with first mover advantage
 - ~80% market share with industry penetration at less than 5%
- 12,652 schools served as of FY'12; Rapidly growing at CAGR of [94%] over last 3 years
- Largest contributor to revenues and profitability of the company
- Growth strategy is to maintain market share and use existing relationships to cross-sell other K-12 focused solutions
 - To launch a new tablet product targeted at K-12 students in schools using Smart Class solution to deliver digital content and to include English language training and assessment products

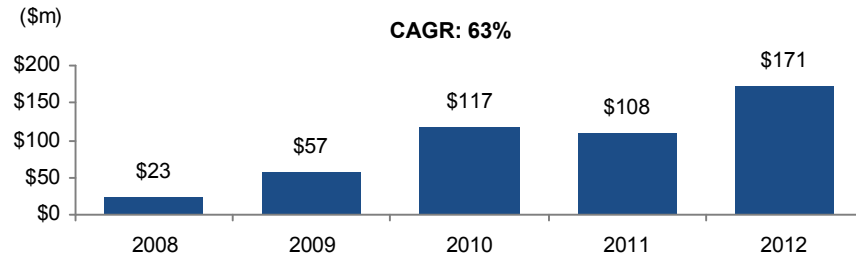


Key Operating Metrics

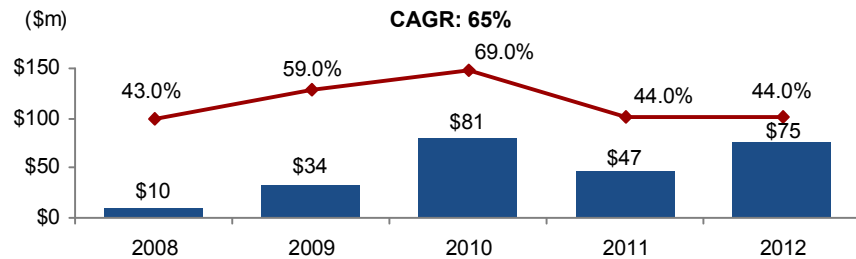
No. of Schools Covered



Revenue Performance



EBIT Performance



Source: Company data

EduReach Business Overview

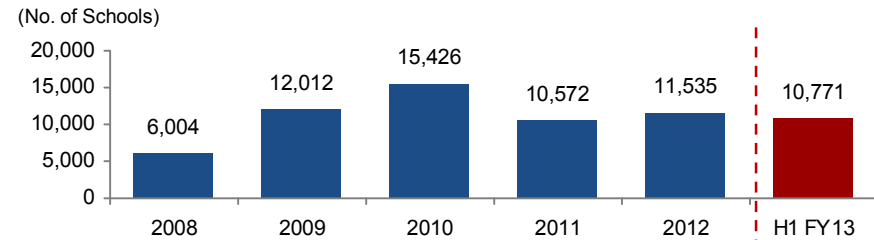
Partnering with the Government to improve access to IT in public schools

Overview of EduReach

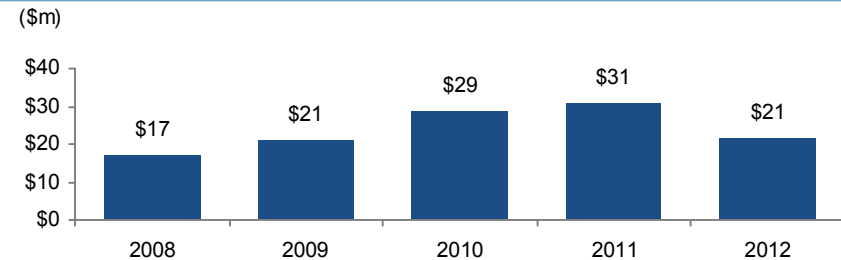
- Tender business of providing turnkey solutions for computer-aided learning in public schools under the Government funded ICT@Schools program
 - ICT@Schools program is a government initiative in the Public Private Partnership model to IT enable potentially ~1mn Government schools
- Solutions provided include:
 - Setting up computer labs
 - Providing multimedia in regional languages
 - Testing and certification programs in computer education
 - Teacher training
 - Full time assistants and supervisory services
- EduReach is the market leader across the country
- Strategy is to participate selectively where projects margins are expected to be profitable for the company
 - Allows the company to form strong relationships with the Government and contribute to the Country's education policy making process

Key Operating and Financial Information

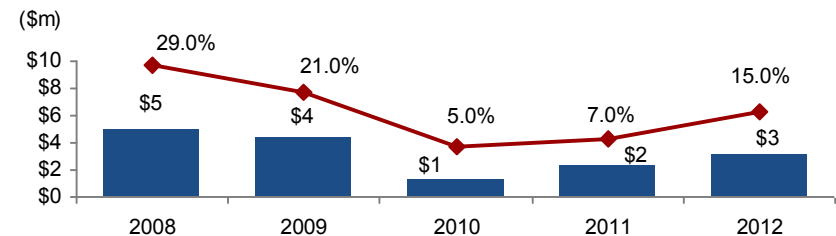
No. of Schools Covered



Revenue Performance



EBIT Performance













Source: Company data

K12 Business Overview

India's largest corporate K-12 school operator

Overview of K12

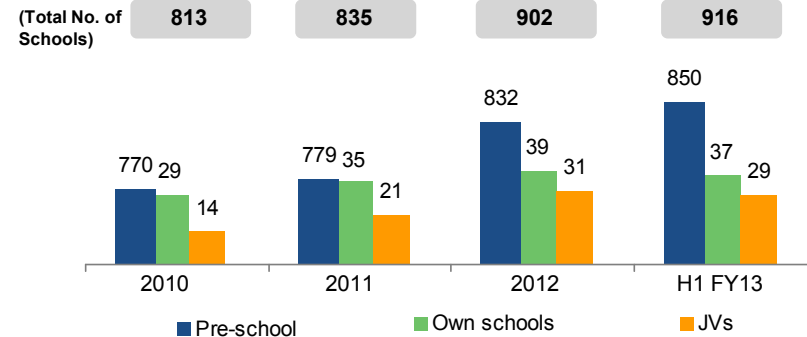
- Operates pre-schools in franchisee model under 2 brands: Little Millennium and Eurokids: 850 pre-schools operational
- Operates schools under multiple brands targeting different customer segments: Millennium schools focused on Tier I & II, Takshila schools focused on Tier II & III and Universal Academy focused on semi-urban towns
- Exclusive strategic partnership with leading school brands of the country to set up co-branded schools as well: Shriram Millennium, PSBB Millennium, Vasant Valley schools
- Set up own 'Greenfield' schools in its 1st phase of growth (FY08-FY12). Migrated to Asset-light model to grow the business further
- In Asset-light model, Educomp provides IP and management capability while a JV partner brings in hard assets like land + building; Growth strategy is to pursue an asset-light franchisee led model
- Developed significant IP and content through focused R&D capabilities
 - 750 textbooks, 26,000 worksheets, 19,000 lesson plans and 500 teaching manuals

Brands	Greenfield / JV (Asset Light)	Target Market	No. of Schools
	Greenfield	Pre-School – Tier I / II	219
	Franchisee	Pre-School – Tier I / II	631
	Greenfield / JV	K12 School – Tier I / II	15
	Greenfield/JV (Co-Branded)	K12 School – Tier I / II	5
	Greenfield/JV (Co-Branded)	K12 School – Tier I / II	2
	Partnership	K12 School – Tier I	-(¹)
	Greenfield / JV	K12 School – Tier II / III	10
	Greenfield / JV	K12 School - Budget School	15
	JV	K12 School – Tier II / III	15
	Greenfield	K12 School – International Curriculum	1

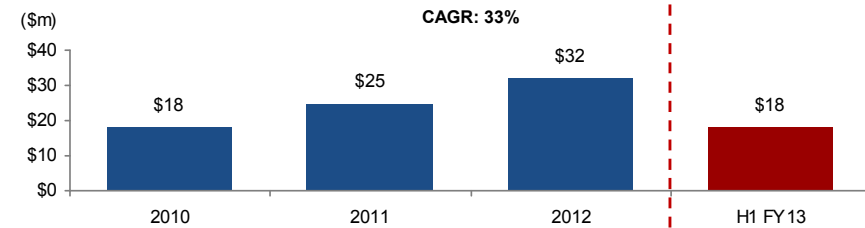
(¹)First Vasant Valley School to be launched in FY2014;
3 DPS schools in franchisee model which are currently operating

Key Financials

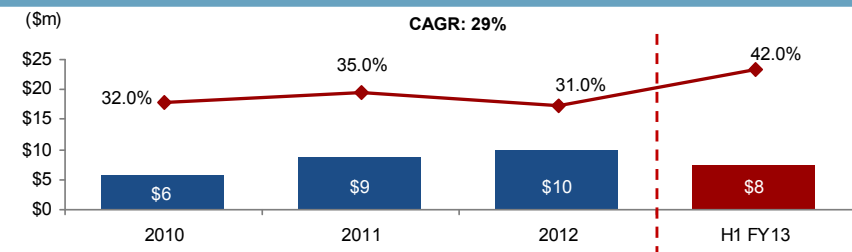
No. of Schools Covered



Revenue Performance



EBIT Performance



Higher Learning Solutions Overview

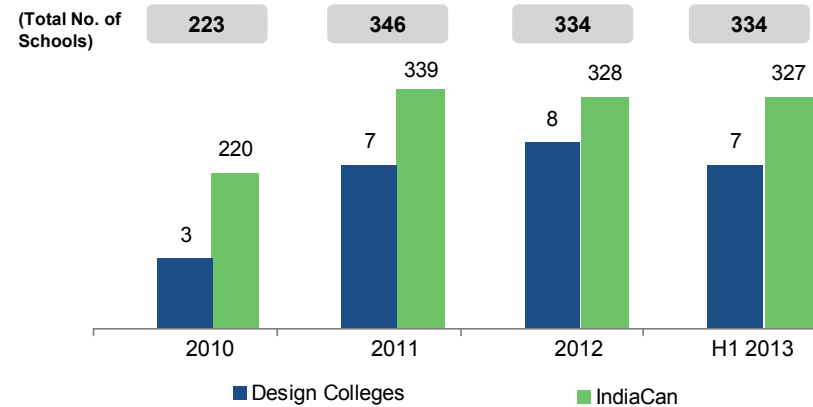
Building high quality higher education & vocational training programs in India

Overview of HLS

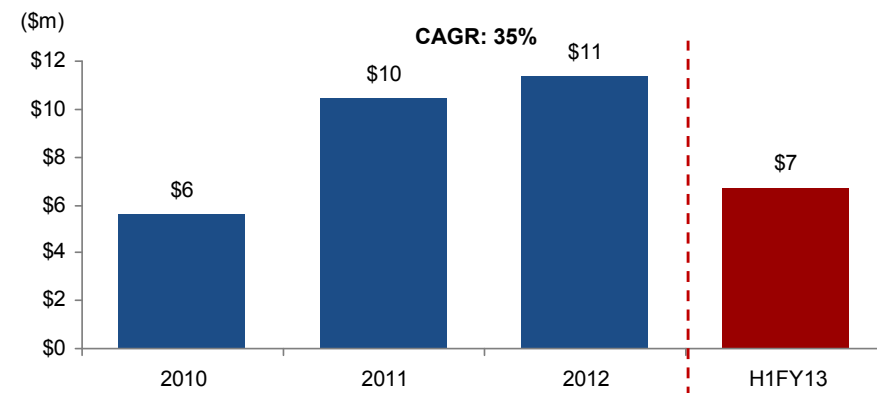
- Entered into joint ventures with multi-national higher & vocational education players to bring state-of-art curriculum and best practices to India
- Partnered with Raffles to set up higher education colleges
 - 6 'Raffles Millennium International' colleges operational in Delhi, Bangalore, Kolkata, Hyderabad, Ahmedabad and Chennai
 - International faculty from US, UK, Italy, Spain and Singapore
 - State-of-the-art campus in Gr.Noida offering Engineering & MBA programs
- Partnered with Pearson to offer short-term vocational training across a variety of skills
 - VSAT based teaching/learning model
 - #1 player in CA Coaching in India




Key Operating and Financial Metrics

No. of Schools Covered



Revenue Performance



Brands	Greenfield / JV (Asset Light)	Programmes Provided	No. of Schools
	JV (50:50)	Fashion Design, Interior Design, Fashion Marketing Multimedia Design, Product Design, Graphic Design	6
	JV (50:50)	PGDM and BTECH in various fields	1
	JV (50:50)	CA Coaching, BFSI Courses, English language, Employability Skill development, Govt. sponsored training projects	327

Building High Quality Design Programs in India



An Educomp Raffles Joint Venture



Hyderabad Campus



Kolkata Campus



Ahmedabad Campus



Chennai Campus



Bangalore Campus



Delhi Campus

Building International Quality Higher Education Campus



Online, Supplemental and Global Initiatives

Largest Online & Supplemental education company in India. Expanding presence in Global markets

Test Prep



10,000+ students; 34 centres

- India's premier IITJEE Test Prep organization
- Time tested teaching methodology which has produced unmatched results in IIT JEE consistently over the past 20 years.



17,343 students; 59 centres

- Premier provider of GATE Test Prep, the sole entrance test for admission to post graduate courses in technical institutes such as IIT's and NIT's.
- Comprehensive preparatory tools - Classroom Programs, Computer based tutorials, Distance Learning

Global



3.6 million students; over 6000 schools

- Premier provider of Web-delivered K12 curriculum and assessments in US
- Unparalleled distribution access and strong footprint in the US
- Leading marketshare in state of Texas



~200 institutions in Singapore

- Leading provider of LMS solutions, Multimedia Educators, IT training and Multimedia content
- Largest LMS provider in Singapore for the K-12 market with a diversified base of academic clients with a renewal rate in excess of 90%

Online Learning



150,000 teachers and ~2.4mn students

- Internet Learning Platform to connect students and teachers
- WiZiQ allows teachers to teach at their own terms and even facilitates payments for their teaching and tutoring services



~3,100 schools

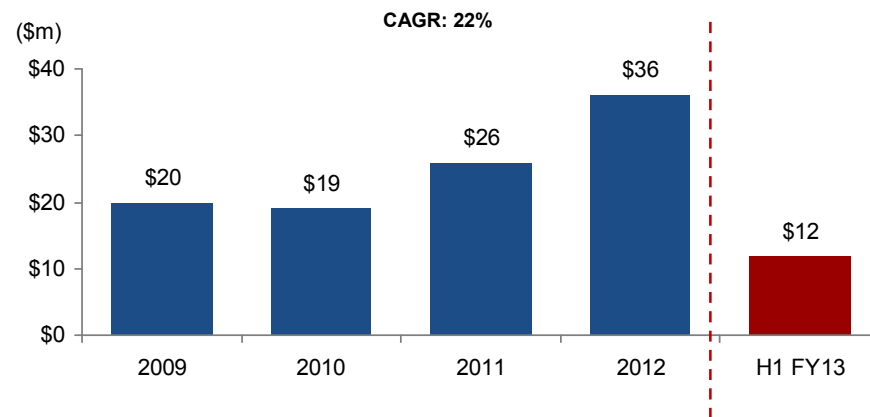
- Online platform for SmartClass network of schools for assessments, content sharing and social interactions
- One-stop portal for Students, Teachers, Parents and Schools



StudyPlaces

- Leading education platforms that work with higher education institutes worldwide to recruit students from India; 2.8 million registered users

Revenue Performance





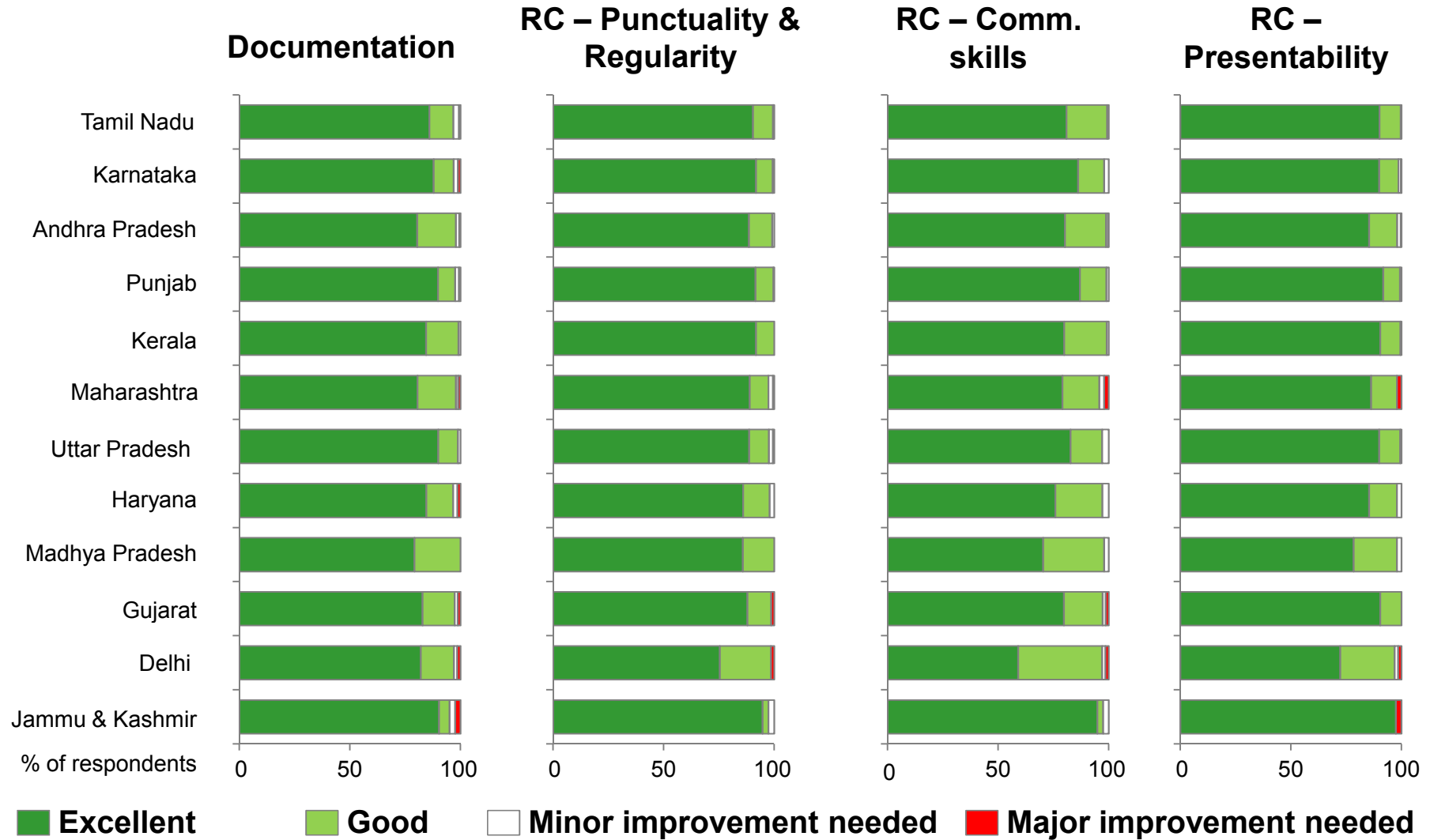
Exceeding Customer Expectations

Exceeding customer expectation with 90% of customers giving Excellent + Good feedback on Quality, Training and Hardware



Note: Total sample set = 3394 respondents

Exceeding customer expectation with 90% of customers giving Excellent feedback on Documentation and RC services



Note: Total sample set = 3394 respondents

Forward Looking Statement

Certain statements in this document with words or phrases such as “will”, “should”, etc., and similar expressions or variation of these expressions or those concerning our future prospects are forward looking statements. Actual results may differ materially from those suggested by the forward looking statements due to a number of risks or uncertainties associated with the expectations. These risks and uncertainties include, but are not limited to, our ability to successfully implement our strategy and changes in government policies. The company may, from time to time, make additional written and oral forward looking statements, including statements contained in the company’s filings with the stock exchanges and our reports to shareholders. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company.

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