

The General Manager, Corporate Services Department The Bombay Stock Exchange Ltd Rotunda Building, 1 Floor Samachar Marg Mumbai - 1	Manager Listing Department National Stock Exchange of India Limited Bandra Kurla Complex, Bandra (East) Mumbai-51
--	---

Dear Sir,

Sub: Proposed Preferential issue of equity shares by Educomp Solutions Limited to Zaptive Internet Services Private Limited, under Chapter VII of SEBI (ICDR) Regulations, 2009 ("SEBI Guidelines") ("Proposed Issue").

We, being the Statutory Auditors of Educomp Solutions Limited, have been informed by Educomp Solutions Limited (the Company), that the company has proposed to issue Equity Shares on preferential basis to Zaptive Internet Services private Limited.

In connection with the above Proposed Preferential Issue, the company has sought approval of its shareholders through postal ballot vide notice dated 29 January 2010

Based on the records produced before us and according to the information and explanations given to us for our verification and to the best of our knowledge and belief, we hereby certify that:-

- a) The Board of Directors of the Company had approved the aforesaid proposed Preferential Issue in their meeting held on 29th January 2010
- b) "Relevant Date" for the preferential Issue is 16th February 2010 i.e. 30 days prior to the date of declaration of result of the Postal Ballot (i.e. 18th March 2010).
- c) The shares of the Company are listed at Bombay Stock Exchange Ltd (BSE) and National Stock Exchange (NSE). The price determined in point 'd' & 'e' is on the basis of the quotes available on the website of National Stock Exchange Ltd. (NSE), the relevant stock exchange.
- d) The average of weekly high and low of the closing prices of the shares of Educomp Solutions Limited on National Stock Exchange during the six months preceding the relevant date comes is INR 791.79/-
- e) The average of weekly high and low of the closing prices of the shares of Educomp Solutions Limited on National Stock Exchange during the two weeks preceding the relevant date comes out to be INR 664.45/-



- f) As per SEBI (ICDR) Regulations, 2009, the issue of shares on preferential basis can be made at a price not less than the higher of price as arrived under point number 'd' and as arrived under point number 'e' i.e. INR 791.79/- per Equity Share in accordance with the SEBI (ICDR) Regulations, 2009. Pricing calculation sheet is annexed here with and marked as Annexure 'A'.

We further certify that the Company has complied with all the provisions issued by SEBI with respect to the Preferential Issue under SEBI (ICDR) Regulations, 2009 and also the company has complied with all the legal and statutory formalities and no statutory authority has restrained the company from issuing the proposed Equity Shares.

This certificate is issued solely for the purpose of the proposed Preferential Issue of Equity shares of the Company and is neither intended nor suitable for any other purpose.

For Haribhakti & Co.
Chartered Accountants



Raj Kumar Agarwal
(Partner)

Membership No. 74715

Date: 16-02-2010

Place: New Delhi



For Anupam Bansal & Co.
Chartered Accountants



Anupam Bansal
(Proprietor)

Membership No. 87699

Date: 16-02-2010

Place: New Delhi



Educomp Solutions Limited

Pricing of Securities to be issued on Preferential Basis as per SEBI (ICDR) Regulations 2009

Average Price of Weekly High & Low of the Closing Prices quoted on the National Stock Exchange during the last six months preceding the relevant date (16-Feb-2010)

Alternative I

Weeks	From	To	Closing High	Closing Low	Average
1	18-Aug-09	24-Aug-09	780.55	757.00	768.78
2	25-Aug-09	31-Aug-09	857.63	824.71	841.17
3	1-Sep-09	7-Sep-09	848.49	811.61	830.05
4	8-Sep-09	14-Sep-09	870.92	813.38	842.15
5	15-Sep-09	21-Sep-09	842.30	810.25	826.28
6	22-Sep-09	28-Sep-09	891.47	839.95	865.71
7	29-Sep-09	5-Oct-09	994.07	938.49	966.28
8	6-Oct-09	12-Oct-09	986.35	924.51	955.43
9	13-Oct-09	19-Oct-09	963.86	950.59	957.23
10	20-Oct-09	26-Oct-09	940.83	887.80	914.32
11	27-Oct-09	2-Nov-09	923.65	801.75	862.70
12	3-Nov-09	9-Nov-09	836.50	712.25	774.38
13	10-Nov-09	16-Nov-09	791.60	717.00	754.30
14	17-Nov-09	23-Nov-09	780.40	751.65	766.03
15	24-Nov-09	30-Nov-09	768.40	741.50	754.95
16	1-Dec-09	7-Dec-09	756.70	744.75	750.73
17	8-Dec-09	14-Dec-09	750.40	735.90	743.15
18	15-Dec-09	21-Dec-09	719.00	699.15	709.08
19	22-Dec-09	28-Dec-09	726.85	705.00	715.93
20	29-Dec-09	4-Jan-10	757.20	713.80	735.50
21	5-Jan-10	11-Jan-10	788.90	767.30	778.10
22	12-Jan-10	18-Jan-10	767.45	732.60	750.03
23	19-Jan-10	25-Jan-10	731.85	703.95	717.90
24	26-Jan-10	1-Feb-10	710.10	645.00	677.55
25	2-Feb-10	8-Feb-10	709.75	648.10	678.93
26	9-Feb-10	15-Feb-10	659.90	640.05	649.98
		Average Price			791.79



Educomp Solutions Limited

Pricing of Securities to be issued on Preferential Basis as per SEBI (ICDR) Regulations 2009


Average Price of Weekly High & Low of the Closing Prices quoted on the National Stock Exchange during the last two weeks preceding the relevant date (16-Feb-2010)

Alternative II

Weeks	From	To	Closing High	Closing Low	Average
1	2-Feb-10	8-Feb-10	709.75	648.10	678.93
2	9-Feb-10	15-Feb-10	659.90	640.05	649.98
		Average Price			664.45

Date of Postal Ballot Result	18-Mar-10
Relevant Date (30 days prior to EGM/AGM/Result Date)	16-Feb-10
26 Weeks High Low Average Closing Prices	791.79
2 Weeks High Low Average Closing Prices	664.45
Applicable Minimum Price	791.79

For Haribhakti & Co.
Chartered Accountants


(R K Agarwal)
(Partner)
Membership No. 74715
Date: 16-02-2010
Place: New Delhi



For Anuram Bansal & Co.
Chartered Accountants


(Anuram Bansal)
(Proprietor)
Membership No. 87699
Date: 16-02-2010
Place: New Delhi

