



July 27, 2021

<b>Listing Department</b> <b>National Stock Exchange of India Limited</b> <b>Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1, G</b> <b>Block, Bandra Kurla Complex,</b> <b>Bandra (East), Mumbai - 400 051</b>	<b>Listing Department</b> <b>Bombay Stock Exchange Ltd.</b> <b>PJ Towers, Dalal Street,</b> <b>Mumbai - 400 001</b>
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**Kind Attention** : Binoy Yohannan

**Reference** : Letter w.r.t. News Clarification dated July 19, 2021, bearing reference no. NSE/CM/Surveillance/11008.

**Subject** : Clarification /Confirmation on news item appearing in "Media/Publication"

**Scrip Code** : 532696 for BSE Limited and EDUCOMP for National Stock Exchange of India Limited

Dear Sir,

This is with reference to your email and letter dated July 19, 2021 seeking clarification on the news item appeared in the "[www.thehindu.com](http://www.thehindu.com)" dated July 16, 2021 captioned "**CBI books Educomp Group entities in Rs. 806.07-cr. bank fraud case** follows:

- a) Whether such negotiations/events were taking place? If so, you are advised to provide the said information along with the sequence of events in chronological order from the start of negotiations/events till date.

Response – The said article is related to the company "Educomp Infrastructure & School Management Limited (EISML)" which is a subsidiary of Educomp Solutions Limited (ESL) and name of ESL appeared as it is a holding Company of EISML.

At the very outset we wish to reiterate the fact that EISML is undergoing Corporate Insolvency Resolution Process ("CIRP") in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016 ("Code") pursuant to the order dated April 25<sup>th</sup>, 2018 of the National Company Law Tribunal, Chandigarh Bench, ("NCLT"). Mr. Ashwani Mehra has been appointed as the Resolution Professional ("RP") of the EISML to conduct its CIRP vide order dated June 15<sup>th</sup>, 2018 in CA No. 227/2018 of the NCLT. Further we hereby inform you that Mr. Parmjit Gandhi, Resolution Applicant was submitted the revised resolution plan on September 16<sup>th</sup>, 2019 which was approved by 100 % assenting vote through e-voting by Committee of Creditors on 23.09.2019. Thereafter, Mr. Ashwani Mehra, RP of EISML has submitted the application under Section 30 & 31 of the Code seeking sanction of resolution plan as approved through e-voting by Committee of Creditors. The National Company Law Tribunal, Chandigarh Bench, ("NCLT") has approved the Resolution Plan vide its order dated December 14<sup>th</sup>, 2020 in CA No. 898/2019 in CP (IB) No. 10/Chd/Hry/2018.

The amount reported by CBI in Educomp group of Rs.806.07 Crore bank fraud cases has nothing to do with ESL since EISML is a separate entity on its own.

**Educomp Solutions Limited**  
**(CIN: L74999DL1994PLC061353)**  
**Corporate office: 514, Udyog Vihar, Phase III, Gurgaon – 122001, Haryana (INDIA).**  
**Tel.: 91-124-4529000.**  
**Registered Office: 1211, Padma Tower I, 5, Rajendra Place, New Delhi-110008.**  
Website [www.educomp.com](http://www.educomp.com); e-mail: [investor.services@educomp.com](mailto:investor.services@educomp.com)



- b) Whether you/company are aware of any information that has not been announced to the Exchanges which could explain the movement in the trading, if any? Further, you are advised to provide the said information and the reasons for not disclosing the same to the Exchange earlier as required under regulation 30 of the SEBI (LODR) Regulations, 2015.

Response – As far as your clarification/ information concern, we have not hidden any material fact of events, etc. which should be disclosed to stock exchanges and neither Company was aware of any information which could explain the movement in the trading.

- c) The material impact of this article on the Company.

Response – There is no material impact of the said news article on the Company.

**Note:** As informed earlier also vide various communications, pursuant to an application for Corporate Insolvency Resolution Process (“CIRP”) under Section 10 of the Insolvency and Bankruptcy Code, 2016 (“the Code”) on May 12, 2017, Hon’ble National Company Law Tribunal, Delhi (“Adjudicating Authority”), vide its order dated 30<sup>th</sup> May 2017, had ordered the commencement of CIRP in respect of the Company under the provisions of Code. Thereafter, in accordance with Section 17 of the Code, the powers of the Board stood suspended and Dr. Sanjeev Aggarwal was appointed as interim resolution professional of the Company. The IRP carried out his duties from May 30, 2017 till Mr. Mahender Khandelwal was appointed as Resolution Professional (“RP”) vide the order of NCLT dated September 12, 2017 and took over the management of the affairs of the Company.

Thanking you  
Yours truly,

**For Educomp Solutions Limited  
(Under CIRP)**

**Resolution Professional in the matter of Educomp Solutions Limited**

Email: [mkipeducomp@bdo.in]

IBBI Registration No.: [IBBI/IPA-001/IP-P00033/2016-17/ 10086]

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