

M/s. AUTHORGEN TECHNOLOGIES LIMITED
Balance Sheet as at 31st March 2010

		Amount in Rupees	
PARTICULARS	Schedule No.	As at 31-March-2010	As at 31-March-2009
<u>SOURCE OF FUNDS</u>			
<u>Shareholders Fund</u>			
Share Capital	1	30,850,990	44,221,940
Reserve & Surplus	2	<u>11,843,914</u>	<u>(17,828,638)</u>
		42,694,904	26,393,302
<u>Loan Funds</u>			
Unsecured Loans	3	1,047,000	1,047,000
		<u>43,741,904</u>	<u>27,440,302</u>
<u>APPLICATION OF FUNDS</u>			
<u>Fixed Assets :</u>			
	4		
Gross Block		10,261,138	7,343,207
Less: Depreciation		<u>5,229,079</u>	<u>3,821,477</u>
Net Block		5,032,059	3,521,730
		7,720,790	6,242,240
<u>Investments</u>			
	5		
Deffered Tax Assets			
Previous Period		17,987,668	9,079,892
For The Current Period		<u>11,157,261</u>	<u>8,907,776</u>
		29,144,929	17,987,668
<u>Current Assets, Loan & Advances</u>			
Sundry Debtors	6	723,717	71,754
Cash & Bank Balances	7	5,300,229	1,797,221
Loan & Advances	8	<u>446,585</u>	<u>611,777</u>
		6,470,531	2,480,752
<u>Less: Current Liabilities & Provision</u>			
Sundry Creditors	9	334,168	106,345
Provisions	10	<u>4,292,236</u>	<u>2,688,193</u>
Net Current Assets		1,844,126	(313,786)
<u>Misc. Expenses</u>	11	-	2,450
Preliminary Exp.			
		<u>43,741,904</u>	<u>27,440,302</u>

M/s. AUTHORGEN TECHNOLOGIES LIMITED
Profit & Loss Account for the year ended 31st March 2010

PARTICULARS	Year Ended 31-March-2010	Year Ended 31-March-2009
INCOME		
Sales & Service	4,516,866	742,587
Other Income	18,897	813,904
	4,535,762	1,556,491
EXPENDITURE		
Personel Expenditure	33,217,783	25,124,856
Selling, General & Administrative	4,400,663	6,466,120
Interest and Financial Charges	1,068,739	52,414
Depriciation	1,407,602	1,124,808
	40,094,787	32,768,198
Profit before Tax	(35,559,025)	(31,211,707)
Provision for Fringe Benfit tax	-	(25,431)
Income Tax Previous Year	-	-
Deffered Tax	11,157,261	8,907,776
Provision for Prefrence Shares	-	(120,000)
Profit after Tax	(24,401,764)	(22,449,362)
EARNING PAR EQUITY SHARE		
Basic and Diluted Earning per Equity Share (Face value of Rs. 10 Each)	(7.91)	(11.68)

M/s. AUTHORGEN TECHNOLOGIES LIMITED
Cash Flow for the period Ended 31-Mar-2010

(Amount in Rupees)

Particulars	As on 31-Mar-10	As on 31-Mar-09
Cash flows from operating activities		
Net profit before taxation and after prior period as per Profit and Loss Account	(35,559,025)	(31,211,707.00)
Adjusted for:		
Misc Expenses /Pre operative expenses written off	2,450	
Net prior period adjustments		574,151.00
Provision for doubtful debts/ advances		
Provision for Gratuity & Leave Encashment		
Depreciation	1,407,602	1,124,808.00
Unrealised Foreign exchange effects		
Dividend income		
Interest / other income		
Loss / (Profit) on Sale of Fixed Assets		
Operating profit before working capital changes	(34,148,973)	(29,512,748.00)
Adjusted for:		
Trade & other receivables	(651,963)	541,046.00
Inventory		
Loans & Advances	165,192	13,003,271.00
Trade & Other Payables	1,075,234	
Cash generated from operations	(33,560,510)	(15,968,431.00)
Net prior period adjustments		
Taxes Paid		
Net cash from operating activities	(33,560,510)	(15,968,431.00)
Cash flows from investing activities		
Purchase of fixed assets (including capital work-in-progress)	(2,917,932)	(1,961,509.00)
Proceeds from Sale of fixed assets		
Investment in subsidiaries	(1,478,550)	(6,311,540.00)
Purchase of Investments (Un-quoted, Non trade)		
Sale of Investments (Un-quoted, Non trade)		
Interest income		
Net cash used in investing activities	(4,396,482)	(8,273,049.00)
Cash flows from financing activities		
Proceeds from issue of FCCB/ESOP	41,460,000	25,000,000.00
Issue/Incorporation expenses		
Interest on borrowings		
Net cash from financing activities	41,460,000	25,000,000.00
Net increase in cash and cash equivalents	3,503,008	758,520.00
Opening cash and cash equivalents	1,797,221	1,038,701.00
Closing cash and cash equivalents	5,300,229	1,797,221.00