

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

PARTICULARS	Schedule No.	Amount in Rupees	
		As at 31-March-2010	As at 31-March-2009
<b><u>SOURCE OF FUNDS</u></b>			
<b><u>Shareholders Fund</u></b>			
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
<b><u>Loan Funds</u></b>			
Unsecured Loans	3	1,047,000	1,047,000
		<u>43,741,904</u>	<u>27,440,302</u>
<b><u>APPLICATION OF FUNDS</u></b>			
<b><u>Fixed Assets :</u></b>			
	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
<b><u>Investments</u></b>			
	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
<b><u>Current Assets, Loan &amp; Advances</u></b>			
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
<b><u>Less: Current Liabilities &amp; Provision</u></b>			
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)
<b><u>Misc. Expenses</u></b>	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**

<b>PARTICULARS</b>	<b>Year Ended 31-March-2010</b>	<b>Year Ended 31-March-2009</b>
<b>INCOME</b>		
Sales & Service	4,516,866	742,587
Other Income	18,897	813,904
	<b>4,535,762</b>	<b>1,556,491</b>
<b>EXPENDITURE</b>		
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
	<b>40,094,787</b>	<b>32,768,198</b>
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)
<b>Profit after Tax</b>	<b>(24,401,764)</b>	<b>(22,449,362)</b>
<b>EARNING PAR EQUITY SHARE</b>		
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
<b>Cash flows from operating activities</b>		
<b>Net profit before taxation and after prior period as per Profit and Loss Account</b>	<b>(35,559,025)</b>	<b>(31,211,707.00)</b>
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		
<b>Operating profit before working capital changes</b>	<b>(34,148,973)</b>	<b>(29,512,748.00)</b>
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	
<b>Cash generated from operations</b>	<b>(33,560,510)</b>	<b>(15,968,431.00)</b>
Net prior period adjustments		
Taxes Paid		
<b>Net cash from operating activities</b>	<b>(33,560,510)</b>	<b>(15,968,431.00)</b>
<b>Cash flows from investing activities</b>		
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		
<b>Net cash used in investing activities</b>	<b>(4,396,482)</b>	<b>(8,273,049.00)</b>
<b>Cash flows from financing activities</b>		
Proceeds from issue of FCCB/ESOP	41,460,000	25,000,000.00
Issue/Incorporation expenses		
Interest on borrowings		
<b>Net cash from financing activities</b>	<b>41,460,000</b>	<b>25,000,000.00</b>
<b>Net increase in cash and cash equivalents</b>	<b>3,503,008</b>	<b>758,520.00</b>
Opening cash and cash equivalents	1,797,221	1,038,701.00
<b>Closing cash and cash equivalents</b>	<b>5,300,229</b>	<b>1,797,221.00</b>