

EDUCOMP APAC SERVICES LTD
Balance Sheet as at 31st March 2010

(Amount in USD)

	Schedule	As at 31st March 2010	AS AT 31 March 2009
Sources of funds			
Shareholders' funds			
Share capital	1	21,409,000	21,409,000
Share application		23,100	23,100
Reserves and surplus	2	-	-
		21,432,100	21,432,100
Application of funds			
Fixed assets/Intangibles			
Intangible Asset	3	21,409,100	-
Less: Accumulated depreciation		572,603	-
Total		20,836,497	-
WIP (Including Capital Advance)		-	21,409,100
Current assets, loans and advances			
Cash and bank balances	4	8,643	22,388
Loans and advances		-	-
Other current assets		-	-
		8,643	22,388
Less : Current liabilities and provisions			
Liabilities	5	-	-
Provisions		-	-
		-	-
Net current assets		8,643	22,388
Miscellaneous Expenditure [to the extent not written off or adjusted]	6	0	612
Profit & Loss A/c (Dr. Balance)		(586,961)	
		21,432,100	21,432,100

EDUCOMP APAC SERVICES LTD
Profit and Loss Account for the year ended 31st March 2010

(Amount in USD)

Profit and Loss Account for the period ended	Schedule	AS AT 31 Mar 2010	Period from 19th June 2008 till 31st March 2009
Income		-	-
Expenditure			
Legal & Professional Expenses		13,655	-
Bank charges		90	-
Amortization of License		572,603	-
Misc exp w/o		612	-
Total		586,961	-
Profit/(Loss) before tax		586,961	-

EDUCOMP APAC SERVICES LTD.
Cash Flow for the period from 1st April 2009 to 31st March 2010

(Amount in USD)

Particulars	For the Year Ended 31st March 2010	For the Year Ended 31st March 2009*
Cash flows from operating activities		
Net profit before taxation as per Profit and Loss Account	(586,961)	-
Add: Depreciation and Amortization	572,603	
Non - Cash expense	612	-
Adjusted for:		
Loans & Advances	-	-
Trade & Other Payables	-	-
Cash used in operations	(13,745)	-
Taxes Paid	-	-
Net cash used in operating activities	(13,745)	-
Cash flows from investing activities		
Acquisition of Intangible assets	-	(21,409,100)
Net cash used in investing activities	-	(21,409,100)
Cash flows from financing activities		
Proceeds from issue of equity shares	-	21,409,000
Proceeds from share application money	-	23,100
Miscellaneous expenditure	-	(612)
Proceeds/ (Repayment) of Unsecured loan	-	-
Net cash from financing activities	-	21,431,488
Net increase in cash and cash equivalents	(13,745)	22,388
Opening cash and cash equivalents	22,388	-
Exchange difference on translation of foreign currency cash and cash equivalent	-	-
Closing cash and cash equivalents	8,643	22,388

* Period from 19th June 2008 till 31st March 2009