

EDUCOMP ASIA PACIFIC PTE. LTD.
Balance Sheet as at 31st March 2010

(Value in USD)

Particular	Schedule	As at 31st March 2010	As at 31st March 2009
Sources of funds			
Shareholders' funds			
Share capital	1	12,380,650	992,611
Share Application Money		-	9,813,446
Reserves and surplus	2	14,550,399	(143,574)
Loan funds			
Secured loans/Unsecured Lloan	3	19,620,000	21,467,999
		46,551,049	32,130,482
Application of funds			
Fixed assets			
Gross Block	4	-	-
Less: Accumulated depreciation		-	-
Net block		-	-
Investments	5	38,491,486	31,616,288
Current assets, loans and advances			
Sundry debtors	6	-	-
Cash and bank balances		6,236,076	93,750
Loans and advances		1,943,007	1,405,832
		8,179,083	1,499,582
Less : Current liabilities and provisions			
Liabilities	7	119,520	985,388
Provisions		-	-
		119,520	985,388
Net current assets		8,059,563	514,194
		46,551,049	32,130,482

EDUCOMP ASIA PACIFIC PTE. LTD.
Profit and Loss Account for the year ended 31st March 2010

(Value in USD)

Particular	Schedule	For the year ended 31st March 2010	For the year ended 31st March 2009
Income			
Sales & Service income	8	-	-
Other income	9	17,712,524	1,672,703
		17,712,524	1,672,703
Expenditure			
Cost of Goods Sold	10	-	-
Personnel expenses	11	198,457	-
Administration and other expenses	12	2,020,009	689,026
Finance charges	13	800,085	1,138,354
Depreciation and Amortization	4	-	-
		3,018,551	1,827,380
Profit before tax		14,693,973	(154,677)
Provision for tax			
- Current tax		-	-
- Deferred tax		-	-
Profit after tax and after prior period items		14,693,973	(154,677)
Amount available for appropriations		14,693,973	(154,677)

EDUCOMP ASIA PACIFIC PTE. LTD
Cash Flow for the year ended 31st March 2010

(Value 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	14,693,973	(154,677)
Add / Less:		
Depreciation	-	-
Adjusted for:		
Interest expense	797,822	1,138,354
Profit from sale of investment	(15,250,000)	-
Dividend income	(1,472,054)	(1,239,940)
Interest income	(72,829)	-
Trade and other receivable	(537,175)	(1,405,832)
Trade & Other Payables	(865,868)	24,379
Cash used in operations	(2,706,131)	(1,637,716)
Taxes Paid	-	-
Net cash used in operating activities	(2,706,131)	(1,637,716)
Cash flows from investing activities		
Share application money received back(paid)	2,920,954	(2,920,954)
Interest income	72,829	-
Dividend Income	1,472,054	1,239,940
Proceeds from disposal of share in subsidiary	19,250,002	-
Investment in subsidiaries	(9,796,153)	(24,714,545)
Investment in joint venture	(4,000,001)	-
	9,919,685	(26,395,559)
Net cash used in investing activities	9,919,685	(26,395,559)
Cash flows from financing activities		
Proceeds from issue of equity shares	1,574,593	-
Repayment/ Proceeds of secured loan	(1,847,999)	19,342,503
Interest Expense	(797,822)	(1,138,354)
Share application money	-	9,813,446
Net cash from financing activities	(1,071,228)	28,017,595
Net increase in cash and cash equivalents	6,142,326	(15,680)
Opening cash and cash equivalents	93,750	109,430
Closing cash and cash equivalents	6,236,076	93,750