

**Educomp Infrastructure & School Management Limited**  
**Balance Sheet as at 31st March 2010**

	Schedule	As at 31 Mar 2010	As at 31st Mar 2009
<b>Sources of funds</b>			
<b>Shareholders' funds</b>			
Share capital	1	247,205,900	10,777,140
Share Application Money		-	750,000,000
Reserves and surplus	2	5,401,759,266	580,722,357
<b>Loan Funds</b>			
Secured Loans	3	3,601,563,248	2,500,559,139
<b>Deferred tax Liability (Net)</b> (refer note 2(iv), schedule 15)		99,530,707	43,980,688
		<b>9,350,059,121</b>	<b>3,886,039,324</b>
<b>Application of funds</b>			
<b>Fixed Assets</b>			
	4		
Gross Block		2,648,428,388	744,618,465
Less: Accumulated Depreciation		41,726,076	12,179,541
Net Block		2,606,702,312	732,438,924
Capital work In progress		1,803,343,670	1,486,832,405
Capital advances		746,217,109	272,874,081
		5,156,263,091	2,492,145,410
<b>Investments</b>	5	2,935,939,414	925,829,484
<b>Current assets, loans and advances</b>			
	6		
Inventories		6,800,249	1,508,254
Sundry debtors		366,505,583	90,466,396
Cash and bank balances		362,941,434	157,666,391
Loans and advances		825,010,634	561,855,607
		1,561,257,900	811,496,648
<b>Less : Current liabilities and provisions</b>	7		
Liabilities		214,041,512	341,912,825
Provisions		89,359,773	1,519,392
		303,401,285	343,432,217
<b>Net current assets</b>		1,257,856,614	468,064,431
<b>Miscellaneous Expenditure</b> [to the extent not written off or adjusted] Preliminary Expenditure (refer note 1(vii), schedule 11)			
		<b>9,350,059,121</b>	<b>3,886,039,324</b>

**Educomp Infrastructure & School Management Limited**  
**Profit and Loss Account for the quarter ended 31st Mar 2010**

		(All amounts in Rupees)	
		Year Ended 31st March 2010	Year Ended 31st March 2009
	Schedule		
<b>Income</b>			
Income from operations	8	563,991,804	316,600,615
Other income	9	52,570,636	31,056,689
		<b>616,562,440</b>	<b>347,657,304</b>
<b>Expenditure</b>			
Cost of Goods Sold	10	7,607,932	-
Personnel expenses	11	60,275,081	30,271,862
Administration and other expenses	12	123,712,898	50,086,816
Finance Charges	13	127,798,331	102,127,454
Depreciation	4	29,546,535	12,366,011
Preoperative expenses w/off			-
		<b>348,940,777</b>	<b>194,852,143</b>
Profit before tax		<b>267,621,664</b>	<b>152,805,161</b>
Provision for tax (refer note 1(xiii), 2(iv) (v), schedule 15)			
- Current tax		45,693,955	17,233,008
MAT entitlement		(10,530,383)	(17,233,008)
MAT Earlier Years		2,022,939	-
- Tax earlier years			-
- Deffered Tax		55,550,018	43,203,711
- Fringe benefit tax		-	704,473
Profit after Tax		<b>174,885,135</b>	<b>108,896,977</b>
Prior Period		<b>1,245,386</b>	
Profit after tax & prior period items		<b>176,130,521</b>	<b>108,896,977</b>
Balance brought forward from earlier years			- 8,208,432
Amount available for appropriations		<b>176,130,521</b>	<b>117,105,409</b>
Appropriations			
Debenture Redemption Reserve(refer note 2(iii), schedule 15)			- 117,105,409
Transfer from Debenture Redemption Reserve		<b>117,105,409</b>	-
Proposed Dividend		<b>74,161,770</b>	-

Tax on Proposed Dividend	<b>12,603,793</b>	-
Transfer to General Reserve	<b>17,613,052</b>	-
Balance Carried to Balance Sheet	<b>188,857,315</b>	-
Earnings per share (Rs.)		
Basic	<b>17.62</b>	<b>101.04</b>
Diluted	<b>17.62</b>	<b>101.04</b>

**Educomp Infrastructure & School Management Limited**  
**Cash Flows Statement for the year ended 31st March 2010**

Particulars	For the Year ended 31st March 2010	For the Year ended 31st March 2009
<b>Cash flows from operating activities</b>		
<b>Net profit before taxation as per Profit and Loss Account</b>	<b>268,867,050</b>	<b>152,805,161</b>
Adjusted for:		
Preoperative expenses	-	-
Depreciation	29,546,535	12,366,011
Dividend income		-
Interest income	(51,887,090)	(30,620,076)
Operating profit/(loss) before working capital changes	<b>246,526,495</b>	<b>134,551,095</b>
Adjusted for:		
Inventories	(5,291,996)	(1,508,254)
Trade & Other receivables	(276,039,187)	(85,399,679)
Loans & Advances	(222,136,981)	(305,472,073)
Trade & Other Payables	(126,796,495)	329,189,539
<b>Cash used in operations</b>	<b>(383,738,163)</b>	<b>71,360,629</b>
Taxes Paid	(78,204,557)	(280,883)
<b>Net cash used in operating activities</b>	<b>(461,942,720)</b>	<b>71,079,746</b>
<b>Cash flows from investing activities</b>		
Purchase of fixed assets (capital work-in-progress)	(2,693,664,216)	(700,298,408)
Sale of fixed assets	-	27,546,431
Purchase of investment (Non trade)	(2,010,109,930)	(925,729,484)
Interest income	51,887,090	30,620,076
<b>Net cash used in investing activities</b>	<b>(4,651,887,056)</b>	<b>(1,567,861,385)</b>
<b>Cash flows from financing activities</b>		
Proceeds from issue of equity shares (including security premium)	4,220,050,711	-
Proceeds from share application money	-	750,000,000
Share Capital Issue Expenses	(1,950,000)	(25,700,000)
Debenture Issue Expenses	-	-
Proceeds from Secured Loans	2,101,684,000	2,500,559,139
Repayment of Secured Loans	(1,000,679,891)	-
Repayment of Unsecured Loans	-	(92,928,268)
<b>Net cash from financing activities</b>	<b>5,319,104,820</b>	<b>3,131,930,871</b>
<b>Net increase in cash and cash equivalents</b>	<b>205,275,043</b>	<b>1,635,149,232</b>
Opening cash and cash equivalents	157,666,391	9,349,561
<b>Closing cash and cash equivalents</b>	<b>362,941,434</b>	<b>157,666,391</b>