

EDUCOMP INTELPROP VENTURES PTE. LTD
Balance Sheet as at 31st March 2010

(Value in EURO)

| Particular | Schedule | As at 31st March 2010 |
|--|----------|--------------------------|
| Sources of funds | | |
| Shareholders' funds | | |
| Share capital | 1 | 610,788 |
| Share Application Money | | - |
| Reserves and surplus | 2 | (4,093) |
| Loan funds | | |
| Secured loans | 3 | - |
| | | 606,695 |
| Application of funds | | |
| Fixed assets | 4 | |
| Gross Fixed Assets | | - |
| Less: Accumulated depreciation | | - |
| Net block | | - |
| Capital work in progress | | 900,000 |
| Total fixed assets | | 900,000 |
| Investments | 5 | - |
| Current assets, loans and advances | 6 | |
| Sundry debtors | | - |
| Cash and bank balances | | 9,968 |
| Loans and advances | | - |
| | | 9,968 |
| Less : Current liabilities and provisions | 7 | |
| Liabilities | | 303,273 |
| Provisions | | - |
| | | 303,273 |
| Net current assets | | (293,305) |
| | | 606,695 |

EDUCOMP INTELPROP VENTURES PTE. LTD
Profit and Loss Account for the period 11th December to 31st March 2010
(Value in EURO)

| Particular | Schedule | For the year the period 11th December 2010 to ended 31st March 2010 |
|--|----------|---|
| Income | | |
| Sales & Service income | 8 | - |
| Other income | 9 | - |
| | | - |
| Expenditure | | |
| Cost of Goods Sold | 10 | - |
| Personnel expenses | 11 | - |
| Administration and other expenses | 12 | 4,093 |
| Finance charges | 13 | - |
| Depreciation and Amortization | | - |
| | | 4,093 |
| Profit before tax | | (4,093) |
| Provision for tax | | |
| - Current tax | | - |
| - Deferred tax | | - |
| Profit after tax and after prior period items | | (4,093) |
| Amount available for appropriations | | (4,093) |

Educomp Intelprop Ventures Pte. Ltd
Cash Flow for the period from 11st December to 31st March 2010

(Value in EURO)

| Particulars | For the year ended 31st March 2010 |
|--|---------------------------------------|
| Cash flows from operating activities | |
| Net profit before taxation as per Profit and Loss Account | (4,093) |
| Add / Less: | |
| Depreciation | - |
| Interest Income | - |
| Interest Expense | - |
| Preliminary exp | - |
| Adjusted for: | |
| Trade and other receivable | - |
| Advance received (Deffered revenue) | - |
| Trade & Other Payables | 303,273 |
| Cash used in operations | 299,180 |
| Taxes Paid | - |
| Net cash from operating activities | 299,180 |
| Cash flows from investing activities | |
| Purchase of Intangible assets | (900,000) |
| Preliminary exp | - |
| Cost of software development in progress | - |
| Net cash used in investing activities | (900,000) |
| Cash flows from financing activities | |
| Proceeds from issue of equity shares | 610,788 |
| Proceeds/Payments made from Share application money | - |
| Payment of secured loan | - |
| Interest Expense | - |
| Net cash from financing activities | 610,788 |
| Net increase in cash and cash equivalents | 9,968 |
| Opening cash and cash equivalents | - |
| Exchange difference on translation of foreign currency cash and cash equivalents | - |
| Closing cash and cash equivalents | 9,968 |