

Educomp Learning Hour Pvt. Ltd.

(Amount in Rupees)

Balance Sheet as at 31st March 2010

	Schedule	As at	
		31st March 2010	31st March 2009
Sources of Funds			
Shareholders' Funds			
Share Capital	1	937,280	657,890
Share Application Money			51,500,000
Reserves and Surplus	2	40,796,723	(6,025,236)
Deferred Tax Liabilities		73,605	40,670
		41,807,609	46,173,324
Application of Funds			
Fixed Assets			
	3		
Gross Block		47,265,363	15,913,096
Less: Accumulated Depreciation/Amortisation		7,047,375	4,331,137
Net Block		40,217,988	11,581,959
Capital Work in Progress			31,399,224
		40,217,988	42,981,184
Current assets, loans and advances	4		
Inventories		748,308	595,079
Sundry Debtors		18,815	500,000
Cash and Bank Balances		5,686,975	2,814,279
Loans and Advances		1,000,500	3,429,585
Other Current Assets		273,527	32,624
		7,728,125	7,371,567
Less : Current Liabilities and Provisions	5		
Liabilities		6,138,506	4,179,429
Provisions			-
		6,138,506	4,179,429
Net Current Assets		1,589,619	3,192,138
		41,807,609	46,173,324

Educomp Learning Hour Pvt. Ltd.

(Amount in Rupees)

Profit and Loss Account for the year ended 31st March 2010

	Schedule	Year Ended	
		31st March 2010	31st March 2009
Income			
Professional Receipts	6	11,606,048	10,018,344
Other income	7	1,431,001	775,531
		13,037,049	10,793,875
Expenditure			
Cost of Goods Sold	8	104,511	
Personnel expenses	9	18,075,514	10,907,942
Administration and other expenses	10	25,084,712	19,723,259
Miscellaneous expenses written off		-	13,356
Depreciation		2,716,238	3,759,694
		45,980,975	34,404,251
Profit before tax		(32,943,926)	(23,610,376)
Provision for tax			
- Current tax		-	-
- Deferred tax		32,935	(116,804)
- Fringe benefit tax		-	200,000
Profit after tax		(32,976,861)	(23,693,572)
Balance brought forward from earlier years		(30,726,821)	(7,033,249)
Amount available for appropriations		(63,703,682)	(30,726,821)
Earning per share (Rs.)	11		
Basic		(501)	(360)
Diluted		(501)	(360)

Educomp Learning Hour Pvt. Ltd.

(Amount in Rupees)

Cash Flows Statement for the year ended 31st March 2010

Particulars	Year Ended	
	31st March 2010	31st March 2009

Cash flows from operating activities		
Net profit before taxation and after prior period items as per Profit and Loss Account	(32,943,926.00)	(23,610,376.24)
Adjusted for:		
Misscellaneous expenses written off	-	13,356.00
Depreciation	2,716,238.00	3,759,694.00
Dividend income	-	(564,045.00)
Interest / other income	(758,897.00)	(62,295.00)
Loss / (Profit) on Sale of Fixed Assets	-	1,889,118.00
Operating profit before working capital changes	(30,986,585.00)	(18,574,548.24)
Adjusted for:		
Trade & Other Receivables	481,185.00	(426,438.36)
Inventory	(153,229.00)	(595,079.00)
Loans & Advances	2,188,182.00	748,223.13
Trade & Other Payables	1,959,077.00	2,306,399.00
Cash generated from operations	(26,511,370.00)	(16,541,443.47)
Net prior period adjustments	-	-
Taxes Paid	-	(238,444.00)
Net cash from operating activities	(26,511,369.99)	(16,779,887.46)
Cash flows from investing activities		
Purchase of fixed assets (including capital work-in-progress)	16,960.61	(34,630,079.43)
Proceeds from Sale of fixed assets	30,000.00	(1,638,828.00)
Dividend income	-	564,045.00
Interest income	758,897.00	62,295.00
Payment of Preliminary expenses	-	13,356.00
Net cash used in investing activities	805,857.61	(35,629,211.43)
Cash flows from financing activities		
Issued Share Capital	279,390.00	-
Share Premium	28,298,819.00	-

Share Application Money	-	51,500,000.00
Net cash from financing activities	<hr/>	
	28,578,209.00	51,500,000.00
Net increase/(decrease) in cash and cash equivalents	<hr/>	
	2,872,696.62	(909,098.89)
Opening cash and cash equivalents	2,814,278.00	3,723,376.99
Exchange difference on translation of foreign currency cash and cash equivalents	-	-
Closing cash and cash equivalents	<hr/>	
	5,686,974.52	2,814,278.00