

Educomp Learning Private Limited
Balance Sheet as at 31st March 2010

(All Amounts in Rupees)

Particulars	Schedules	As at 31st March 2010	As at 31st March 2009
Sources of funds			
Shareholders' funds			
Share Capital	1	1,050,000	1,050,000
Reserves and Surplus	2	79,298,715	71,753,447
		80,348,715	72,803,447
Loan funds			
Secured loans	3	-	2,344,209
		-	1,389,846
Deferred tax liability (net) (refer note A(10), B(5) on Schedule 12)		-	1,389,846
		80,348,715	76,537,502
Application of funds			
Fixed Assets			
Gross block	4	68,369,857	53,543,400
Less: Accumulated depreciation/ Amortisation		35,888,524	29,370,863
Net block		32,481,333	24,172,537
Capital work-in-progress		-	-
Net block		32,481,333	24,172,537
Current Assets, Loans and Advances (A)			
Inventories (representing WIP)	5	23,203,428	17,457,182
Sundry Debtors		11,341,832	52,562,468
Cash and Bank Balances		8,261,498	3,149,620
Loans & Advances		8,672,760	5,389,853
		51,479,518	78,559,123
Less : Current liabilities and provisions (B)			
Current liabilities	6	1,760,838	24,235,549
Provisions		2,319,691	1,958,609
Net Current Assets (A)-(B)		47,398,989	52,364,965
Deferred tax assets (net) (refer note A(10), B(5) on Schedule 12)		468,393	
		80,348,715	76,537,502

Educomp Learning Private Limited
Profit and Loss Account for the year ended 31st March 2010

Particulars	Schedules	Year ended 31 March 2010	Year ended 31st March 2009
Income			
Sales and Service income	7	61,909,776	61,902,207
Other income	8	916,135	310,827
Work-in-progress		23,203,428	17,457,182
		86,029,339	79,670,216
Expenditure			
Work-in-progress		17,457,182	2,915,758
Personnel expenses	9	33,564,036	34,771,436
Administration and other expenses	10	16,746,783	8,891,148
Finance charges	11	60,576	499,839
Depreciation/Amortisation		6,517,660	4,876,631
		74,346,237	51,954,812
Profit Before Tax		11,683,102	27,715,404
Provision for income tax			
- Current		4,886,564	8,918,681
- Deferred		(1,858,239)	925,521
- Fringe Benefit Tax		75,128	50,382
{including earlier year Rs. 0.75 lacs (Previous year Rs. 0.01 lacs)}			
Profit after tax and before prior period items		8,579,649	17,820,820
Prior period items (net)		1,034,381	-
Balance carried forward to the balance sheet		7,545,268	17,820,820

Earnings per share

Basic and diluted

71.86

169.72

(refer note B(6) on Schedule 12)

Educomp Learning Private Limited
Cash Flow Statement for the year ended 31st March 2010

(All Amounts in Rupees)

Cash flows from operating activities	As at 31st March 2010	As at 31st March 2009
Net profit before taxation, and extraordinary item	10,648,721	27,715,404
Adjustments for:		
Depreciation/Amortization	6,517,660	4,876,631
Provisions for Gratuity & Leave Encashment	616,241	708,654
Preliminary Expense W/off	-	7,570
Provision for bad & doubtful debts	2,500,000	-
Interest expense	60,576	499,839
Operating profit before working capital changes	20,343,198	33,808,098
(Increase) / Decrease in sundry debtors	38,720,636	(215,156)
(Increase) / Decrease in inventory (WIP)	(5,746,246)	2,915,758
(Increase) / Decrease in Loans & Advances	(1,717,189)	(25,849,822)
Increase / (Decrease) in Provisions	(255,159)	8,592,896
Increase / (Decrease) in Current Liabilities	(22,474,711)	(1,069,486)
Cash generated from operations	28,870,529	18,182,288
Net prior period adjustments		-
Tax (Paid) / Refund	(6,527,410)	(7,021,545)
Cash flow before extraordinary item	22,343,119	11,160,743
Net cash from operating activities	22,343,119	11,160,743
Purchase of fixed assets	(14,826,457)	(7,177,526)
Purchase of investments	-	-
Redemption of Investments	-	-
Dividend received	-	-
Net cash from investing activities	(14,826,457)	(7,177,526)
Proceeds from issuance of share capital		
(Repayment) / Proceeds of long-term borrowings	(2,344,209)	(3,436,635)
Interest paid	(60,576)	(499,839)
Net cash used in financing activities	(2,404,785)	(3,936,474)
Net increase in cash and cash equivalents	5,111,878	46,743
Cash and cash equivalents at beginning of period	3,149,620	3,102,877
Cash and cash equivalents at end of period	8,261,498	3,149,620