

EUROKIDS INTERNATIONAL LIMITED

BALANCE SHEET AS ON 31-MARCH-2010

	Schedule	As at 31-3-2010		As at 31-3-2009
SOURCES OF FUNDS				
Shareholders' Funds				
Share Capital	3		269,072,000	269,072,000
Reserves & Surplus	4		182,732,000	182,732,000
			451,804,000	451,804,000
APPLICATION OF FUNDS				
Fixed Assets				
Gross Block	5	41,675,650		23,958,098
Less: Accumulated Depreciation		(11,968,998)		(11,226,065)
Net Block			29,706,652	12,732,033
Capital Work in Progress			102,999	-----
Investments	6		72,453,126	85,568,631
Deferred Tax Asset				2,111,865

Current Assets, Loans and Advances				
Inventories	7	26,344,728		20,758,535
Sundry Debtors	8	66,143,092		48,166,924
Cash and Bank Balances	9	243,231,904		223,624,774
Loans and Advances	10	105,697,520		33,039,266
		441,417,244		325,589,499
Less: Current Liabilities and Provisions				
Current Liabilities	11	122,851,124		58,388,549
Provisions	12	31,909,555		12,958,036
		154,760,679		71,346,585
Net Current Assets			286,656,565	254,242,914
Profit and Loss Account			60,772,793	99,260,422
			451,804,000	451,804,000

Profit and Loss Account

For the Year Ended 31 March 2010

	Notes	1 April 2009 31 March 2010 (12 Months)	1 June 2008 31 March 2009 (10 Months)
INCOME			
Sales		202,713,677	92,712,544
Franchisee Fees & Royalty Income		89,801,181	67,865,517
Other Income	13	21,991,237	8,161,188
		<u>314,506,095</u>	<u>168,739,249</u>
EXPENDITURE			
Cost of Sales	14	108,895,542	57,190,705
Personnel Cost	15	42,392,977	20,699,903
Operating Cost	16	93,759,967	67,798,864
Royalty		7,752,711	3,517,502
Depreciation		6,146,280	4,271,010
Interest		166,886	689,426
		<u>259,114,363</u>	<u>154,167,410</u>
Profit/(Loss) before tax for the year		55,391,732	14,571,839
Deferred Tax Income		2,111,865	-----
Less: Fringe Benefit Tax		-----	(1,303,443)
Less: Provision for Income Tax		(19,015,968)	(7,909,451)
Profit /(Loss) After Tax		38,487,629	5,358,945
Accumulated Losses Brought Forward		(99,260,422)	(104,619,367)
Accumulated Losses Carried Forward		(60,772,793)	(99,260,422)
Basic & Diluted Earnings per share		1.43	0.23

Cash Flow Statement for the year ended 31st March 2010

Cash Flow Statement for the year ended 31st March 2010

		1 April 2009 31 March 2010	1 June 2008 31 March 2009
		(12Months)	(10 Months)
	Net profit before tax	55,391,732	14,571,839
	Interest income	(18,309,383)	(5,821,894)
	Dividend income from mutual fund investment	(167,512)	(60,481)
	Profit on redemption of Mutual Fund	(790,974)	(77,389)
	Excess provision for Investment reversed	(1,711,900)	-----
	Diminution in Value of mutual fund	-----	2,717,799
	Loss on sale of mutual fund	-----	924,383
	Bad Debts written off	-----	23,701
	Excess Provision for doubtful debts reversed	(194,215)	5,840,269
	Loss on Sale of fixed assets	54,799	(10,227)
	Depreciation	6,146,280	4,271,010
	Interest	166,886	689,426
	Cash generated before working capital changes	40,585,713	23,068,437
	Increase in Inventories	(5,586,193)	(2,887,137)
	Increase in Sundry Debtors	(17,781,953)	14,392,605
	Increase in Loans and Advances	(56,277,794)	10,291,550
	Increase in Current Liabilities	64,462,575	(21,157,624)
	Increase in Provisions	545,596	628,800
	Cash generated from operations	25,947,944	24,336,631
Less	Income tax paid	(16,990,504)	(7,346,643)
	Cash flow From Operating Activities	8,957,440	16,989,988
	Cash Flow from investing activities		
	Purchase of fixed assets	(23,369,017)	(7,353,002)
	Proceeds from sale of fixed assets	90,320	1,092,278
	Net movement in investments - Gain	15,618,378	(60,218,775)
	Interest received	18,309,383	5,821,894
	Dividend received	167,512	60,481
	Net cash flow from Investing activities	10,816,576	(60,597,124)
	Cash flow from financing activities		

Proceeds from Issuance of share capital	-----	67,268,000
Share Premium	-----	182,732,000
Proceeds from long term borrowing	-----	-----
Repayment of long term borrowing	-----	(3,162,046)
Interest paid	(166,886)	(689,426)
Net cash from financing activities	(166,886)	246,148,528
Net Decrease in Cash & Cash Equivalents	19,607,130	202,541,392
Cash & Cash equivalents at the beginning of the Period	223,624,774	21,083,382
Cash & Cash equivalents at the end of the period	243,231,904	223,624,774
	19,607,130	202,541,392