

GRIDER INFRATECH PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2010

| PARTICULARS | SCH. | AMOUNT AS AT 31.03.2010 |
|---|------|----------------------------|
| <u>SOURCES OF FUNDS</u> | | |
| SHARE CAPITAL | 1 | 42,715,400.00 |
| RESERVE & SURPLUS | 2 | 62,923,100.00 |
| | | 105,638,500.00 |
| <u>APPLICATION OF FUNDS</u> | | |
| FIXED ASSETS | 3 | 105,892,368.00 |
| INVESTMENTS | | - |
| <u>A. CURRENT ASSETS, LOANS AND ADVANCES</u> | | |
| CASH & BANK BALANCE | 4 | 2,324,478.00 |
| | | 2,324,478.00 |
| <u>B. CURRENT LIABILITIES AND PROVISION</u> | | |
| AUDIT FEE PAYABLE | | 15,000.00 |
| DUTIES & TAXES | | 1,630,213.00 |
| | | 1,645,213.00 |
| NET CURRENT ASSETS (A-B) | | 679,265.00 |
| PROFIT & LOSS A/C (Dr. BALANCE) | | 66,867.00 |
| | | 106,638,500.00 |

GRIDER INFRATECH PRIVATE LIMITED
PROFIT & LOSS A/C FOR THE PERIOD ENDED ON 31ST MARCH, 2010

| PARTICULARS | SCH. | AMOUNT FROM 01.01.2010 TO 31.03.2010 |
|-----------------------------------|------|--|
| <u>INCOME</u> | | |
| INCOME | | - |
| | | - |
| <u>EXPENSES</u> | | |
| AUDIT FEE | | 15,000.00 |
| BANK CHARGES | | 1,372.00 |
| MISC. EXP | | 985.00 |
| OFFICE RENT | | 8,000.00 |
| PRINTING & STATIONERY | | 2,350.00 |
| SALARY | | 7,600.00 |
| PRELIMINARY EXP. W/O | | 31,560.00 |
| | | 66,867.00 |
| NET PROFIT/LOSS BEFORE TAX | | (66,867.00) |
| LESS: PROVISION FOR TAX | | - |
| NET PROFIT AFTER TAX | | (66,867.00) |
| NET LOSS OF THE PREVIOUS YEAR C/F | | - |
| NET LOSS C/F TO BALANCE SHEET | | (66,867.00) |

GRIDER INFRA TECH PRIVATE LIMITED

Cash Flows Statement for the Period ended 31st March 2010

| Particulars | For the period from 1st January 2010 to 31st March 2010 |
|--|--|
| Cash flows from operating activities | |
| Net profit before taxation as per Profit and Loss Account | (66,867.00) |
| Adjusted for: | |
| Miscellaneous expenditure | 31,560.00 |
| Pre-operative expenses | - |
| Dividend income | - |
| Operating profit/(loss) before working capital changes | <u>(35,307.00)</u> |
| Adjusted for: | |
| Inventory | - |
| Trade & Other receivables | - |
| Loans & Advances | - |
| Trade & Other Payables | 1,645,213.00 |
| Cash used in operations | <u>1,609,906.00</u> |
| Taxes Paid | - |
| Net cash used in operating activities | 1,609,906.00 |
| Cash flows from investing activities | |
| Preliminary Expenses | (31,560.00) |
| Purchase of investment (Non trade) | - |
| Sale of investment (Non trade) | - |
| Purchase of Fixed Asset | (105,892,368.00) |
| Dividend income | - |
| Net cash used in investing activities | (105,923,928.00) |
| Cash flows from financing activities | |
| Proceeds from issue of capital (Including Security Premium) | 106,638,500.00 |
| Increase in Unsecured Loan | - |
| Net cash from financing activities | 106,638,500.00 |
| Net increase in cash and cash equivalents | 2,324,478.00 |
| Opening cash and cash equivalents | - |
| Closing cash and cash equivalents | 2,324,478.00 |
| | - |