

GHOSH KHANNA & CO.
CHARTERED ACCOUNTANTS

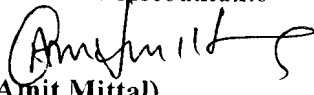
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TO WHOMSOEVER IT MAY CONCERN

This is to certify that the figures in foreign currency in the annual report of **PT NIIT Indonesia** for the financial year ended on 31st March, 2010, have been converted into INR equivalents as per Indian GAAP on the following basis:

S. No.	Particulars	Exchange Rate
1.	Share Capital	Exchange rate at the date of allotment of Shares
2.	Reserves & Surplus	Opening Balance: from previous year's INR Balance Sheet Closing balance: being arrived at by adding the profit / (loss) for the year from the INR Profit and Loss Account
3.	Investment in Subsidiary (s)	Exchange rate at the date of Investment in subsidiary (s)
4.	Other Balance Sheet Items	Exchange Rate as on 31 st March 2010 i.e. IDR 1 = INR .005000
5.	Item falling under Profit and Loss Account	Exchange Rate at the date of transaction

For Ghosh Khanna & Co.
Chartered Accountants


(Amit Mittal)
Partner
Membership No.508748

Place: New Delhi
Date: 6th May 2010

Encls:



-A (Converted Balance Sheet)

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PT NIIT Indonesia

Balance Sheet as at 31st March 2010

	Schedule No. / (Note Reference)	As at 31st March 2010 INR	As at 31st March 2009 INR
SOURCES OF FUNDS			
SHAREHOLDERS' FUNDS			
Share Capital	1	7,560,000	7,560,000
RESERVE AND SURPLUS	2	18,377	18,377
		<u>7,578,377</u>	<u>7,578,377</u>
APPLICATION OF FUNDS			
FIXED ASSETS			
Gross Block	5	3,213,118	2,830,757
Less: Depreciation		<u>3,213,118</u>	<u>2,830,757</u>
Net Block		-	-
CURRENT ASSETS, LOANS AND ADVANCES			
Loans & Advances	6	879,101	774,488
		<u>879,101</u>	<u>774,488</u>
Less : CURRENT LIABILITIES AND PROVISIONS		<u>-</u>	<u>-</u>
Net Current Assets		879,101	774,488
PROFIT AND LOSS ACCOUNT	3	6,502,356	6,502,356
Currency Translation Reserve	4	196,920	301,533
		<u>7,578,377</u>	<u>7,578,377</u>
		-	-

The Schedules referred to above form an integral part of the Balance Sheet.

NOTE: BALANCE SHEET has been converted at the closing rate as at 31 MARCH 2010 being : IDR 1 = INR 0.005000 (Previous Year IDR 1 = INR 0.004405)

PT NIIT Indonesia

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

	Schedule No. / (Note Reference)	Year Ended 31st March 2010 INR	Year Ended 31st March 2009 INR
INCOME			
Revenue from Operations		-	-
Other Income		-	-
		<u>-</u>	<u>-</u>
EXPENDITURE			
Personnel		-	-
Development, Production and Execution		-	-
Administration and Others		-	-
Selling and Marketing		-	-
Interest and Finance Charges		-	-
Depreciation and Amortisation	5	-	-
		<u>-</u>	<u>-</u>
Profit before Tax		-	-
Tax Expense			
- Current		-	-
- Deferred charge / (credit)		-	-
- Fringe Benefits Tax		-	-
- MAT Credit Entitlement		-	-
Profit after Tax before		-	-

The Schedules referred to above form an integral part of the Profit and Loss Account.

NOTE : PROFIT AND LOSS ACCOUNT has been converted using the conversion rate of exchange at the date of transaction.

PT NIIT Indonesia

**Schedules annexed to and forming part of the Balance Sheet
as at 31st March 2010**

Schedule No.		As At 31st March 2010 INR	As At 31st March 2009 INR
1	SHARE CAPITAL		
	Capital Stock	7,560,000	7,560,000
		<u>7,560,000</u>	<u>7,560,000</u>
2	RESERVE AND SURPLUS		
	Capital Reserve	18,377	18,377
		<u>18,377</u>	<u>18,377</u>
3	PROFIT AND LOSS ACCOUNT		
	As per Last Balance Sheet	(6,502,356)	(6,502,356)
	Add : Transferred from Profit and Loss account	<u>-</u>	<u>-</u>
		<u>(6,502,356)</u>	<u>(6,502,356)</u>
4	CURRENCY TRANSLATION RESERVE		
	As per Last Balance Sheet	(301,533)	(291,244)
	Increase / (Decrease) during the year on translation of balances	<u>104,613</u>	<u>(10,289)</u>
		<u>(196,920)</u>	<u>(301,533)</u>

PT NIIT Indonesia

Schedules annexed to and forming part of the Balance Sheet as at 31st March, 2010 (Contd.)

5 Fixed Assets

Figures in INR

Description of Assets	GROSS BLOCK				DEPRECIATION AND AMORTISATION				NET BLOCK			
	Cost as on 01.04.2009	Additions during the Year	Sales / Adj. during the Year	Translation Adjustment	Total as on 31.03.2010	As on 01.04.2009	Charge For the Year	Sales / Adj. during the Year	Translation Adjustment	Total as on 31.03.2010	As on 31.03.2010	As on 31.03.2009
<u>Tangible</u>												
Plant & Machinery												
Owned	2,699,538	-	-	364,637	3,064,175	2,699,538	-	-	364,637	3,064,175	-	17,121
Leased												
Furniture & Fixtures												
Owned	131,218	-	-	17,725	148,943	131,218	-	-	17,725	148,943	-	-
Leased												
Sub Total (a)	2,830,757	-	-	382,361	3,213,118	2,830,757	-	-	382,361	3,213,118	-	17,121
<u>Intangible (Educational Contents/ Products)</u>												
Sub Total (b)												
Total (a +b)	2,830,757	-	-		3,213,118	2,830,757	-	-		3,213,118	-	17,121

PT NIIT Indonesia

**Schedules annexed to and forming part of the Balance Sheet
as at 31st March 2010**

	As At		As At	
	31st March 2010		31st March 2009	
6 LOANS & ADVANCES				
(Unsecured, considered good except where otherwise stated)				
Advances recoverable in cash or in kind				
or for value to be received				-
- Considered Good	760,584		670,074	
- Considered Doubtful	-		-	
	<u>760,584</u>		<u>670,074</u>	
Less : Provision for Doubtful Advances	<u>-</u>	760,584	<u>-</u>	670,074
Advance Tax	118,517		104,413	
Less : Provision for Tax	<u>-</u>	118,517	<u>-</u>	104,413
	<u><u>879,101</u></u>		<u><u>774,488</u></u>	