

Changzhou NIIT Information Technology Consulting Limited

Balance Sheet as at 31st March 2011

	Schedule No. / (Note Reference)	As at 31st March 2011 INR	As at 31st March 2010 INR
SOURCES OF FUNDS			
SHAREHOLDERS' FUNDS			
Share Capital	1	3,434,150	3,434,150
NET DEFERRED TAX LIABILITIES			
		117,241	
		<u>3,551,391</u>	<u>3,434,150</u>
APPLICATION OF FUNDS			
NET DEFERRED TAX ASSETS			
		336,797	-
CURRENT ASSETS, LOANS AND ADVANCES			
Sundry Debtors	4	468,965	-
Cash and Bank Balances	5	2,614,410	2,658,594
Loans & Advances	6	226,598	-
		<u>3,309,973</u>	<u>2,658,594</u>
Less : CURRENT LIABILITIES AND PROVISIONS			
Current Liabilities	7	1,268,821	-
Provisions	8	234,041	32,478
		<u>1,502,862</u>	<u>32,478</u>
Net Current Assets		1,807,111	2,626,116
Profit & Loss Account	2	1,389,322	689,978
Currency Translation Reserve	3	18,161	118,056
		<u>3,551,391</u>	<u>3,434,150</u>

NOTES TO ACCOUNTS A

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 2011 being : CNY 1 = INR 6.7848 (Previous Year CNY 1 = INR 6.5879)

Changzhou NIIT Information Technology Consulting Limited

Profit and Loss Account for the period ended 31st March 2011

	Schedule No. / (Note Reference	Year Ended 31st March 2011 INR	Year Ended 31st March 2010 INR
INCOME			
Revenue from Operations	9	9,007,886	-
Other Income		-	-
		<u>9,007,886</u>	<u>-</u>
EXPENDITURE			
Personnel	10	5,815,437	71,329
Development, Production and Execution	11	728,550	-
Administration and Others	12	1,672,839	394,141
Selling and Marketing	13	1,545,521	225,844
Interest and Finance Charges	14	19,530	(1,336)
		<u>9,781,877</u>	<u>689,978</u>
Profit before Tax		(773,991)	(689,978)
Tax Expense			
- Current		(74,647)	
- Deferred charge / (credit)		-	-
- Fringe Benefits Tax		-	-
- MAT Credit Entitlement		-	-
Profit after Tax before		(699,344)	(689,978)

NOTES TO ACCOUNTS

A

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.

Changzhou NIIT Information Technology Consulting Limited

Schedules annexed to and forming part of the Balance Sheet as at 31st March 2011

Schedule No.		As At 31st March 2011 INR	As At 31st March 2010 INR
1 SHARE CAPITAL			
	Paid-up	3,434,150	3,434,150
		<u>3,434,150</u>	<u>3,434,150</u>
2 PROFIT & LOSS ACCOUNT			
	As per Last Balance Sheet	(689,978)	-
	Add : Transferred from Profit and Loss account	(699,344)	(689,978)
		<u>(1,389,322)</u>	<u>(689,978)</u>
3 CURRENCY TRANSLATION RESERVE			
	As per Last Balance Sheet	(118,056)	
	Increase / (Decrease) during the year on translation of balances	99,895	(118,056)
		<u>(18,161)</u>	<u>(118,056)</u>

Changzhou NIIIT Information Technology Consulting Limited

Schedules annexed to and forming part of the Balance Sheet as at 31st March 2011

Schedule No.		As At 31st March 2011 INR	As At 31st March 2010 INR
4	SUNDRY DEBTORS		
	[Unsecured]		
	Outstanding over six months :		
	- Considered good	468,965	
	- Considered doubtful	-	
	Other debts :		
	- Considered good	-	-
	- Considered doubtful	-	-
		<u>468,965</u>	<u>-</u>
	Less : Provision for Doubtful Debts	-	-
		<u>468,965</u>	<u>-</u>

Changzhou NIIT Information Technology Consulting Limited

Schedules annexed to and forming part of the Balance Sheet as at 31st March 2011

	As At 31st March 2011 INR	As At 31st March 201 INR
5 CASH AND BANK BALANCES		
Cash and Cheques in Hand	35,002	3,4
Balances with Banks in :		
- Current Accounts	2,579,408	2,655,
	<u>2,614,410</u>	<u>2,658,</u>
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	221,184	-
- Considered Doubtful	-	-
	<u>221,184</u>	<u>-</u>
Less : Provision for Doubtful Advances	-	-
	<u>221,184</u>	<u>-</u>
Security Deposits		
-Considered Good	5,414	-
-Considered Doubtful	-	-
	<u>5,414</u>	<u>-</u>
Less : Provision for Doubtful Security Deposits	-	-
	<u>5,414</u>	<u>-</u>
	<u>226,598</u>	<u>-</u>

Changzhou NIIT Information Technology Consulting Limited

Schedules annexed to and forming part of the Balance Sheet as at 31st March 2011

Schedule No.		As At 31st March 2011 INR	As At 31st March 2010 INR
7	CURRENT LIABILITIES		
	Sundry Creditors	1,214,027	
	Other Liabilities	54,794	
		<u>1,268,821</u>	<u>-</u>
8	PROVISIONS		
	Provision for Compensated Absences	88,202	32,478
	Provision for Tax	145,839	
		<u>234,041</u>	<u>32,478</u>

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**Schedules annexed to and forming part of the Profit and Loss Account
Year Ended 31st March 2011**

Schedule No.	31st March 2011 INR	31st March 2010 INR
9 REVENUE FROM OPERATIONS		
Courseware Revenue	9,007,886	
	<u>9,007,886</u>	<u>-</u>

Changzhou NIIT Information Technology Consulting Limited

**Schedules annexed to and forming part of the Profit and Loss Account
Year Ended 31st March 2011**

Schedule No.	Year Ended 31st March 2011 INR	Year Ended 31st March 2010 INR
10 PERSONNEL		
Salaries and Benefits	5,269,119	33,277
Contribution to retirement benefit funds	446,189	-
Welfare and other expenses	100,129	38,052
	<u>5,815,437</u>	<u>71,329</u>
11 DEVELOPMENT, PRODUCTION AND EXECUTION [Refer Notes 1(xvi), 4, 13 and 26 on Schedule 23]		
Courseware and Manuals	428,223	
Bought out Packages/Products	300,327	
	<u>728,550</u>	<u>-</u>
12 ADMINISTRATION AND OTHERS		
Rent (net of recoveries)	115,748	67,784
Rates and Taxes	58,355	2,975
Electricity and Water	582,821	27,290
Communication	97,557	54,664
Legal and Professional	70,182	49,068
Traveling and Conveyance	619,146	96,528
Repairs and Maintenance		
- Others	<u>73,050</u>	50,636
Sundry Expenses	55,980	45,196
	<u>1,672,839</u>	<u>394,141</u>
13 SELLING & MARKETING		
Advertisement and Publicity	301,284	
Others	1,244,237	225,844
	<u>1,545,521</u>	<u>225,844</u>
14 INTEREST AND FINANCE CHARGES		
Bank, Discounting and Other Financial Charges	19,530	(1,336)
	<u>19,530</u>	<u>(1,336)</u>