

## Chongqing NIIT Education 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
<b>SOURCES OF FUNDS</b>				
<b>SHAREHOLDERS' FUNDS</b>				
Share Capital	1	3,681,180		3,681,180
Reserves and Surplus	2	5,394,008		(830,449)
Currency Translation Reserve	3	932,723	10,007,911	822,548
			<b>10,007,911</b>	<b>3,673,279</b>
<b>APPLICATION OF FUNDS</b>				
<b>FIXED ASSETS</b>				
Gross Block	4	11,788,171		8,194,941
Less: Depreciation		4,067,057		2,201,674
Net Block			7,721,114	5,993,267
<b>NET DEFERRED TAX ASSETS</b>			216,279	1,814,492
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>				
Sundry Debtors	5	8,151,177		706,223
Cash and Bank Balances	6	17,635,118		5,128,427
Loans & Advances	7	2,432,962		813,541
		28,219,257		6,648,191
<b>Less : CURRENT LIABILITIES AND PROVISIONS</b>				
Current Liabilities	8	24,776,330		10,093,932
Provisions	9	1,372,409		688,739
		26,148,739		10,782,671
<b>Net Current Assets</b>			2,070,518	(4,134,480)
			<b>10,007,911</b>	<b>3,673,279</b>

## 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 )

# Chongqing NIIT Education 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
<b>INCOME</b>			
Revenue from Operations	10	39,480,598	9,116,451
Other Income	11	1,375	220,970
		<b>39,481,973</b>	<b>9,337,421</b>
<b>EXPENDITURE</b>			
Personnel	12	10,911,373	3,879,975
Development, Production and Execution	13	6,320,407	3,941,981
Administration and Others	14	4,758,611	1,962,127
Selling and Marketing	15	8,068,211	2,054,616
Interest and Finance Charges	16	6,286	(336)
Depreciation and Amortisation	4	1,798,504	1,557,722
		<b>31,863,392</b>	<b>13,396,085</b>
Profit before Tax		<b>7,618,581</b>	<b>(4,058,664)</b>
<b>Tax Expense</b>			
- Current		1,394,124	(753,615)
- Deferred charge / (credit)		-	-
- Fringe Benefits Tax		-	-
- MAT Credit Entitlement		-	-
<b>Profit after Tax</b>		<b>6,224,457</b>	<b>(3,305,049)</b>

### 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.

# Chongqing NIIT Education Consulting Limited

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

Schedule	As At 31st March 2011		As At 31st March 2010	
	INR		INR	
<b>1 SHARE CAPITAL</b>				
Paid-up		3,681,180		3,681,180
		<u>3,681,180</u>		<u>3,681,180</u>
<b>2 RESERVES AND SURPLUS</b>				
General Reserve				
As per Last Balance Sheet	(830,449)		2,474,600	
Add : Transferred from Profit and Loss account	<u>-</u>	(830,449)	<u>2,474,600</u>	2,474,600
Profit & Loss Account		6,224,457		(3,305,449)
		<u>5,394,008</u>		<u>(830,449)</u>
<b>3 CURRENCY TRANSLATION RESERVE</b>				
As per Last Balance Sheet		822,548		1,658,110
Increase / (Decrease) during the year on translation of balances		<u>110,175</u>		<u>1,658,110</u>
		<u>932,723</u>		<u>822,548</u>

**Chongqing NIIT Education Consulting Limited**

Schedules annexed to and forming part of the Balance Sheet as at 31st March, 2011 (Contd.)

4 Fixed Assets

Figures in Local Currency

Description of Assets	GROSS BLOCK					DEPRECIATION AND AMORTISATION					NET BLOCK	
	Cost as on 01.04.2010	Additions during the Year	Sales / Adj. during the Year	Translation Adjustment	Total as on 31.03.2011	As on 01.04.2010	Charge For the Year	Sales / Adj. during the Year	Translation Adjustment	Total as on 31.03.2011	As on 31.03.2011	As on 31.03.2010
<b><u>Tangible</u></b>												
Plant & Machinery												
Owned	4,886,287	2,700,212	-	(102,510)	7,483,989	1,249,060	1,037,195	-	37,765	2,324,020	5,159,969	3,637,227
Leased	-	-	-	-	-	-	-	-	-	-	-	-
Furniture & Fixtures												
Owned	3,308,654	390,990	-	604,538	4,304,182	952,614	761,309	-	29,114	1,743,037	2,561,145	2,356,040
Leased	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>8,194,941</b>	<b>3,091,202</b>	<b>-</b>	<b>502,028</b>	<b>11,788,171</b>	<b>2,201,674</b>	<b>1,798,504</b>	<b>-</b>	<b>66,879</b>	<b>4,067,057</b>	<b>7,721,114</b>	<b>5,993,267</b>

# Chongqing NIIT Education 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
<b>5 SUNDRY DEBTORS</b>		
<b>[Unsecured]</b>		
Outstanding over six months :		
- Considered good	8,151,177	706,223
- Considered doubtful	-	-
Other debts :		
- Considered good	-	-
- Considered doubtful	-	-
	<u>8,151,177</u>	<u>706,223</u>
Less : Provision for Doubtful Debts	-	-
	<u>8,151,177</u>	<u>706,223</u>

# Chongqing NIIT Education 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 2010 INR
<b>6 CASH AND BANK BALANCES</b>			
Cash and Cheques in Hand		326,895	383,738
Balances with Banks in :			
- Current Accounts		17,308,223	4,744,689
		<u>17,635,118</u>	<u>5,128,427</u>
<b>7 LOANS &amp; ADVANCES</b>			
(Unsecured, considered good except where otherwise stated)			
Advances recoverable in cash or in kind or for value to be received			
- Considered Good	1,523,392		404,696
- Considered Doubtful	-		-
	<u>1,523,392</u>		<u>404,696</u>
Less : Provision for Doubtful Advances	-	1,523,392	404,696
	<u>-</u>		
Security Deposits			
-Considered Good	909,570		408,845
-Considered Doubtful	-		-
	<u>909,570</u>		<u>408,845</u>
Less : Provision for Doubtful Security Deposits	-	909,570	408,845
	<u>-</u>		
		<u>2,432,962</u>	<u>813,541</u>

## Chongqing NIIT Education 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
<b>8 CURRENT LIABILITIES</b>		
Sundry Creditors	831,398	3,675,359
Advances from Customers	23,741,739	6,283,447
Other Liabilities	203,193	135,126
	<u>24,776,330</u>	<u>10,093,932</u>
<b>9 PROVISIONS</b>		
Provision for Tax	1,284,207	587,351
Provision for Compensated Absences	88,202	101,388
	<u>1,372,409</u>	<u>688,739</u>

**Chongqing NIIT Education Consulting Limited**

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

<b>Schedule No.</b>		<b>Year Ended 31st March 2011 INR</b>	<b>Year Ended 31st March 2010 INR</b>
<b>10</b>	<b>REVENUE FROM OPERATIONS</b>		
	Revenue	39,480,598	9,116,451
		<u>39,480,598</u>	<u>9,116,451</u>



**Chongqing NIIT Education 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
<b>11 OTHER INCOME</b>		
Miscellaneous	1,375	220,970
	<u>1,375</u>	<u>220,970</u>
<b>12 PERSONNEL</b>		
Salaries and Benefits	8,776,391	2,939,405
Contribution to retirement benefit funds	1,448,833	771,719
Welfare and other expenses	686,149	168,851
	<u>10,911,373</u>	<u>3,879,975</u>
<b>13 DEVELOPMENT, PRODUCTION AND EXECUTION</b>		
Courseware and Manuals	3,856,120	1,876,173
Bought out Packages/Products	1,692,192	814,432
Professional Charges	772,095	1,251,376
	<u>6,320,407</u>	<u>3,941,981</u>
<b>14 ADMINISTRATION AND OTHERS</b>		
Rent (net of recoveries)	1,781,951	352,414
Rates and Taxes	127,934	55,430
Electricity and Water	333,668	208,915
Communication	322,364	129,987
Legal and Professional	315,383	240,768
Traveling and Conveyance	917,990	607,110
Insurance Premium	508,412	146,317
Repairs and Maintenance - Others	208,935	85,309
Sundry Expenses	241,974	135,877
	<u>4,758,611</u>	<u>1,962,127</u>
<b>15 SELLING &amp; MARKETING</b>		
Advertisement and Publicity	1,376,051	884,906
Others	6,692,160	1,169,710
	<u>8,068,211</u>	<u>2,054,616</u>
<b>16 INTEREST AND FINANCE CHARGES</b>		
Bank, Discounting and Other Financial Charges	6,286	(336)
	<u>6,286</u>	<u>(336)</u>