

NIIT Wuxi Service Outsourcing Training School

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	2,702,016	4,503,360
Reserves and Surplus	2	39,217,534	-
Currency Translation Reserve / (Debit Balance)	3	<u>1,600,478</u>	<u>(315,288)</u>
		43,520,028	4,188,072
NET DEFERRED TAX LIABILITIES		14,875,674	
		<u>58,395,702</u>	<u>4,188,072</u>
APPLICATION OF FUNDS			
FIXED ASSETS			
Gross Block	4	1,775,391	1,703,751
Less: Depreciation		<u>791,255</u>	<u>466,880</u>
Net Block		984,136	1,236,871
NET DEFERRED TAX ASSETS		1,243,125	963,223
CURRENT ASSETS, LOANS AND ADVANCES			
Sundry Debtors	5	68,941,200	29,971,651
Cash and Bank Balances	6	1,001,186	4,320,371
Loans & Advances	7	<u>1,717,942</u>	<u>2,484,330</u>
		<u>71,660,328</u>	<u>36,776,352</u>
Less : CURRENT LIABILITIES AND PROVISIONS			
Current Liabilities	8	15,080,437	12,259,839
Provisions	9	<u>411,450</u>	<u>6,115,546</u>
		<u>15,491,887</u>	<u>18,375,385</u>
Net Current Assets		56,168,441	18,400,967
Profit & Loss Account	2	-	(16,412,989)
		<u>58,395,702</u>	<u>4,188,072</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)

NIIT Wuxi Service Outsourcing Training School

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	10	117,493,809	53,857,429
Other Income	11	4,778,242	6,520,446
		122,272,051	60,377,875
EXPENDITURE			
Personnel	12	23,252,307	15,896,054
Development, Production and Execution	13	44,453,764	4,571,186
Administration and Others	14	15,685,457	9,914,502
Selling and Marketing	15	6,693,443	3,740,991
Interest and Finance Charges	16	271,163	84,923
Depreciation and Amortisation	4	309,961	294,920
		90,666,095	34,502,576
Profit before Tax and share of Associates' profits		31,605,956	25,875,299
Tax Expense			
- Current		8,801,411	6,551,918
- Deferred charge / (credit)		-	-
- Fringe Benefits Tax		-	-
- MAT Credit Entitlement		-	-
Profit after Tax before		22,804,545	19,323,381

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.

NIIT Wuxi Service Outsourcing Training School

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

ule		As At 31st March 2011 INR	As At 31st March 2010 INR
1 SHARE CAPITAL			
Paid-up		2,702,016	4,503,360
		<u>2,702,016</u>	<u>4,503,360</u>
2 PROFIT & LOSS ACCOUNT			
As per Last Balance Sheet	16,412,989		(2,910,392)
Add : Transferred from Profit and Loss account	<u>22,804,545</u>	39,217,534	<u>19,323,381</u>
		<u>39,217,534</u>	<u>16,412,989</u>
3 CURRENCY TRANSLATION RESERVE			
As per Last Balance Sheet		(315,288)	533,697
Increase / (Decrease) during the year on translation of balances		<u>1,915,766</u>	<u>(848,985)</u>
		<u>1,600,478</u>	<u>(315,288)</u>

NIIT Wuxi Service Outsourcing Training School

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

4 Fixed Assets

Figures in INR

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
<u>Tangible</u>												
Plant & Machinery												
Owned	809,455	20,893	-	24,018	854,366	219,812	152,343	-	6,786	378,941	475,425	589,643
Leased	-	-	-	-	-	-	-	-	-	-	-	-
Furniture & Fixtures												
Owned	894,296	-	-	26,729	921,025	247,068	157,618	-	7,628	412,314	508,711	647,228
Leased	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (a)	1,703,751	20,893	-	50,747	1,775,391	466,880	309,961	-	14,414	791,255	984,136	1,236,871
<u>Intangible (Educational Contents/Products)</u>												
Sub Total (b)	-	-	-	-	-	-	-	-	-	-	-	-
Total (a + b)	1,703,751	20,893	-	-	1,775,391	466,880	309,961	-	-	791,255	984,136	1,236,871

NIIT Wuxi Service Outsourcing Training School

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
5	SUNDRY DEBTORS		
	[Unsecured]		
	Outstanding over six months :		
	- Considered good	68,941,200	29,971,651
	- Considered doubtful	-	-
	Other debts :		
	- Considered good	-	-
	- Considered doubtful	-	-
		<hr/> 68,941,200	<hr/> 29,971,651
	Less : Provision for Doubtful Debts	-	-
		<hr/> 68,941,200	<hr/> 29,971,651

NIIT Wuxi Service Outsourcing Training School

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
6 CASH AND BANK BALANCES		
Cash and Cheques in Hand	292,286	165,855
Balances with Banks in :		
- Current Accounts	708,900	4,154,516
	<u>1,001,186</u>	<u>4,320,371</u>
7 LOANS & ADVANCES (Unsecured, considered good except where otherwise stated)		
Advances recoverable in cash or in kind or for value to be received		-
- Considered Good	467,503	1,218,663
- Considered Doubtful	-	-
	<u>467,503</u>	<u>1,218,663</u>
Less : Provision for Doubtful Advances	-	-
	<u>467,503</u>	<u>1,218,663</u>
Security Deposits		
-Considered Good	1,250,439	1,265,667
-Considered Doubtful	-	-
	<u>1,250,439</u>	<u>1,265,667</u>
Less : Provision for Doubtful Security Deposits	-	-
	<u>1,250,439</u>	<u>1,265,667</u>
	<u>1,717,942</u>	<u>2,484,330</u>

NIIT Wuxi Service Outsourcing Training School

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
8 CURRENT LIABILITIES		
Sundry Creditors	11,686,335	7,659,552
Advances from Customers	3,245,776	4,431,832
Other Liabilities	148,326	168,455
	<u>15,080,437</u>	<u>12,259,839</u>
9 PROVISIONS		
Provision for Compensated Absences	223,898	244,872
Provision for Tax	187,552	5,870,674
	<u>411,450</u>	<u>6,115,546</u>

NIIT Wuxi Service Outsourcing Training School

**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 REVENUE FROM OPERATIONS		
Revenue	117,493,809	53,857,429
	<u>117,493,809</u>	<u>53,857,429</u>

TO

NIIT Wuxi Service Outsourcing Training School

**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
11 OTHER INCOME		
Miscellaneous	4,778,242	6,520,446
	<u>4,778,242</u>	<u>6,520,446</u>
12 PERSONNEL		
Salaries and Benefits	19,625,325	14,145,305
Contribution to retirement benefit funds	2,088,066	789,233
Welfare and other expenses	1,538,916	961,516
	<u>23,252,307</u>	<u>15,896,054</u>
13 DEVELOPMENT, PRODUCTION AND EXECUTION		
Courseware and Manuals	2,588,842	3,183,899
Bought out Packages/Products	772,303	644,614
Professional Charges	41,092,619	742,673
	<u>44,453,764</u>	<u>4,571,186</u>
14 ADMINISTRATION AND OTHERS		
Rent (net of recoveries)	2,774,575	2,912,393
Rates and Taxes	176,957	136,647
Electricity and Water	3,620,084	1,617,466
Communication	767,257	531,473
Legal and Professional	369,536	1,002,830
Traveling and Conveyance	3,838,287	2,428,953
Insurance Premium	-	25,686
Repairs and Maintenance		
- Others	<u>2,081,123</u>	<u>770,304</u>
Sundry Expenses	2,057,638	488,750
	<u>15,685,457</u>	<u>9,914,502</u>
15 SELLING & MARKETING		
Advertisement and Publicity	492,137	199,232
Others	6,201,306	3,541,759
	<u>6,693,443</u>	<u>3,740,991</u>
16 INTEREST AND FINANCE CHARGES		
Bank, Discounting and Other Financial Charges	271,163	84,923
	<u>271,163</u>	<u>84,923</u>