

Chongqing NIIT Education Consulting Limited

Balance Sheet as at 31st March 2012

	PARTICULARS	Notes	As at 31st March 2012 Rs.	As at 31st March 2011 Rs.
I	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	Share capital	3	3,681,180	3,681,180
	Reserves and surplus	4	10,101,005	6,326,731
2	Non-current liabilities			
	Long-term provisions	7	1,982,682	1,284,207
3	Current liabilities			
	Trade Payables	5	2,765,946	831,398
	Other current liabilities	6	19,156,105	23,944,932
	Short-term provisions	7	347,371	88,202
	TOTAL		38,034,289	36,156,650
II	ASSETS			
1	Non-current assets			
	Fixed assets	8		
	Tangible assets		15,468,299	7,721,114
	Deferred tax assets (net)		721,054	216,279
	Long-term loans and advances	9	1,336,329	909,570
2	Current assets			
	Cash and bank balances	11	16,403,834	17,635,118
	Short-term loans and advances	9	4,104,773	1,523,392
	Trade receivables	10	-	8,151,177
	TOTAL		38,034,289	36,156,650

The accompanying notes referred to above form an integral part of the Balance Sheet

This is the Balance Sheet referred to in our report of even date

NOTE: BALANCE SHEET has been converted at the closing rate as at 31 MARCH 2012 BEING: CNY 1 = INR 8.0784 (Previous Year CNY 1 = INR 6.7848)

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Statement of Profit & Loss for the year ended 31st March 2012

	PARTICULARS	Notes	Year ended 31st March 2012 Rs.	Year ended 31st March 2011 Rs.
	INCOME			
I.	Revenue from Operations	12	83,829,629	39,480,598
II.	Other Income	13	92,844	1,375
III.	Total Revenue (I + II)		83,922,473	39,481,973
IV.	EXPENDITURE			
	Purchase of Traded Goods		14,415,896	5,548,312
	Professional & Technical Outsourcing Expenses for Execution		10,913,680	772,095
	Employee Benefits Expense	14	25,183,608	10,911,373
	Other Expenses	15	20,522,596	12,833,108
	Depreciation and Amortization Expenses	8	3,198,140	1,798,504
	Total Expenses		74,233,920	31,863,392
V.	Profit before exceptional and extraordinary items and tax (III-IV)		9,688,553	7,618,581
VI.	Profit before extraordinary items and tax (V - VI)		9,688,553	7,618,581
VII.	Profit before tax (VII- VIII)		9,688,553	7,618,581
VII	Tax expense:	16		
	(1) Current tax		1,898,818	1,394,124
	(2) Deferred tax		(446,669)	-
XI	Profit (Loss) for the period		8,236,404	6,224,457
XII	Earnings per equity share (Face Value Rs. ___ each):			
	(1) Basic			
	(2) Diluted			

The accompanying notes referred to above form an integral part of the Profit and Loss Account

This is the Profit and Loss Account referred to in our report of even date

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

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3	SHARE CAPITAL	As at 31st March 2012 Rs.	As at 31st March 2011 Rs.
	Issued	3,681,180	3,681,180
		3,681,180	3,681,180
	Subscribed and fully paid	3,681,180	3,681,180
		3,681,180	3,681,180

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4	RESERVES AND SURPLUS	As at 31st March 2012 Rs.	As at 31st March 2011 Rs.
	General Reserve (Note 1 below)		
	Add : Transferred from Profit and Loss Account	5,553,481	5,553,481
			-
	Profit & Loss Account		
	Balance Brought Forward from Previous year	5,394,008	(830,449)
	Add : Current Year Profit / (Loss) attributable to Share Holders	8,236,404	6,224,457
	Less:-		
	Proposed Dividend on Equity Shares	9,557,006	-
	Transferred to General Reserve	5,553,481	-
	Share in Corporate Dividend Tax of Associates	-	(1,480,075)
			5,394,008
	Currency translation reserve		
	As per Last Balance Sheet	932,723	822,548
	Increase/ (Decrease) during the year on translation of balances	5,094,876	110,175
			932,723
		10,101,005	6,326,731

Notes :

- General Reserve above represents General Reserve as per the Indian Companies Act, 1956 in respect of Indian Companies.
- General Reserve, if any, of overseas Companies are included as part of the Profit & Loss Account balance as it is not practical to give movement thereof.

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5	Trade Payables	Non Current		Current	
		As at 31st March 2012 Rs.	As at 31st March 2011 Rs.	As at 31st March 2012 Rs.	As at 31st March 2011 Rs.
	- Due to Others	-	-	2,765,946	831,398
		-	-	2,765,946	831,398

6	OTHER LIABILITIES	Long Term Liabilities		Current Liabilities	
		As at 31st March 2012 Rs.	As at 31st March 2011 Rs.	As at 31st March 2012 Rs.	As at 31st March 2011 Rs.
	Advances from Customers	-	-	18,909,444	23,741,739
	Statutory Dues	-	-	246,661	203,193
	Other Payables	-	-	-	-
		-	-	19,156,105	23,944,932

7	Provisions	LONG-TERM		SHORT-TERM	
		As at 31st March 2012 Rs.	As at 31st March 2011 Rs.	As at 31st March 2012 Rs.	As at 31st March 2011 Rs.
	Provision for employee benefits : Provision for Compensated Absences	-	-	347,371	88,202
	Others : Provision for Tax	1,982,682	1,284,207		
		1,982,682	1,284,207	347,371	88,202

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8 Fixed Assets

(Amount in Rs.)

Description of Assets	GROSS BLOCK					DEPRECIATION AND AMORTISATION					NET BLOCK	
	Cost As on 01.04.2011	Additions during the year	Sales / Adj. during the year	Translation Adjustment	Total as on 31.03.2012	As on 01.04.2011	For the year	Sales / Adj. during the year	Translation Adjustment	Total as on 31.03.2012	As on 31.03.2012	As on 31.03.2011
<u>i) Tangible</u>												
Plant & Equipment												
-Owned	7,483,989	3,015,634		1,889,963	12,389,586	2,324,020	1,841,862		587,403	4,753,285	7,636,301	5,159,969
Furniture & Fixtures												
-Owned	4,304,182	6,096,354		956,361	11,356,897	1,743,037	1,356,278		425,584	3,524,899	7,831,998	2,561,145
Sub Total (a)	11,788,171	9,111,988	-	2,846,324	23,746,483	4,067,057	3,198,140	-	1,012,987	8,278,184	15,468,299	7,721,114
<u>ii) Intangible</u>												
Sub Total (b)	-	-	-		-	-	-	-		-	-	-
Total (a+b)	11,788,171	9,111,988	-	2,846,324	23,746,483	4,067,057	3,198,140	-	1,012,987	8,278,184	15,468,299	7,721,114
Previous Year	8,194,941	3,091,202	-	502,028	11,788,171	2,201,674	1,798,504	-	66,879	4,067,057	7,721,114	5,993,267

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9	LOANS AND ADVANCES	Long Term		Short Term	
		As at 31st March 2012 Rs.	As at 31st March 2011 Rs.	As at 31st March 2012 Rs.	As at 31st March 2011 Rs.
i)	Security Deposits Receivable (refer note below) Unsecured, considered good				
		1,336,329	909,570	910,096	-
	(A)	1,336,329	909,570	910,096	-
	Advances recoverable in cash or in kind (refer note below) Unsecured, considered good				
		-	-	3,194,677	1,523,392
	(B)	-	-	3,194,677	1,523,392
Total (A+B)		1,336,329	909,570	4,104,773	1,523,392

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10	Trade Receivables	Non Current		Current	
		As at 31st March 2012 Rs.	As at 31st March 2011 Rs.	As at 31st March 2012 Rs.	As at 31st March 2011 Rs.
a)	Trade receivables outstanding for a period exceeding six months from the date they are due for payment Unsecured, considered good	-	-	-	(622,379)
		-	-	-	-622,379
b)	Other Trade Receivables Unsecured, considered good	-	-	-	8,773,556
		-	-	-	8,773,556

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11	Cash and Bank Balances	Non Current		Current	
		As at 31st March 2012 Rs.	As at 31st March 2011 Rs.	As at 31st March 2012 Rs.	As at 31st March 2011 Rs.
	Cash and cash equivalents:				
	Balance with banks			16,153,538	17,308,223
	Current Accounts			250,296	326,895
	Cash on hand				
				16,403,834	17,635,118

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12	Revenue from Operations	Year ended 31st March 2012 Rs.	Year ended 31st March 2011 Rs.
	Sale of Services	83,829,629	39,480,598
		83,829,629	39,480,598

13	Other Income	Year ended 31st March 2012 Rs.	Year ended 31st March 2011 Rs.
	Other non-operating income (net of expenses)	92,844	1,375
		92,844	1,375

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14	Employee Benefits Expenses	Year ended March 2012 Rs.	Year ended March 2011 Rs.
	Salaries and Benefits	18,839,279	8,776,391
	Contribution to Provident and Other Funds	3,978,940	1,448,833
	Welfare and Other expenses	2,365,389	686,149
		25,183,608	10,911,373

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15	Other Expenses	Year ended 31st March 2012 Rs.	Year ended 31st March 2011 Rs.
	Rent (net of recoveries)	4,740,517	1,781,951
	Rates and Taxes	283,929	127,934
	Power & Fuel	756,792	301,622
	Communication	509,719	322,364
	Legal and Professional	768,741	315,383
	Traveling and Conveyance	623,548	917,990
	Insurance	1,157,046	508,412
	Repairs and Maintenance - Others	526,161	208,935
	Bank Charges	59,854	6,286
	Marketing & Advertising Expenses	10,648,590	8,068,211
	Sundry Expenses	447,699	274,020
		20,522,596	12,833,108