

NIIT WEST AFRICA 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	3,324,661	-
	Reserves and surplus	4	(1,306,456)	-
2	Non-current liabilities			
3	Current liabilities			
	Trade Payables	5	3,443,562	-
	Other current liabilities	6	356,505	-
	TOTAL		5,818,272	-
II	ASSETS			
1	Non-current assets			
	Fixed assets	7		
	Tangible assets		979,382	-
2	Current assets			
	Cash and bank balances	8	4,487,402	-
	Short-term loans and advances	9	351,488	-
	TOTAL		5,818,272	-

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: NGN 1 = INR 0.3307

NIIT WEST AFRICA LIMITED

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	10	2,952,463	-
II.	Other Income	11	323,307	-
III.	Total Revenue (I + II)		3,275,770	-
IV.	EXPENDITURE			
	Purchase of Traded Goods		2,170,008	-
	Employee Benefits Expense	12	2,055,036	-
	Other Expenses	13	799,546	-
	Depreciation and Amortization Expenses	7	58,134	-
	Total Expenses		5,082,724	-
V.	Profit before exceptional and extraordinary items and tax (III-IV)		(1,806,954)	-
VI.	Profit before extraordinary items and tax (V - VI)		(1,806,954)	-
VII	Profit before tax (VII- VIII)		(1,806,954)	-
VIII	Tax expense:	14		
IX	Profit (Loss) for the period		(1,806,954)	-
X	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.

NIIT WEST AFRICA LIMITED

3	SHARE CAPITAL	As at 31st March 2012 Rs.	As at 31st March 2011 Rs.
	Issued	3,324,661	-
		3,324,661	-
	Subscribed and fully paid	3,324,661	-
		3,324,661	-

NIIT WEST AFRICA LIMITED

4	RESERVES AND SURPLUS	As at 31st March 2012 Rs.	As at 31st March 2011 Rs.
	Profit & Loss Account		
	Balance Brought Forward from Previous year	-	
	Add : Current Year Profit / (Loss) attributable to Share Holders	(1,806,954)	-
	Share in Corporate Dividend Tax of Associates	-	-
		<hr/> (1,806,954)	<hr/> -
	Currency translation reserve		
	As per Last Balance Sheet	-	
	Add : Currency Translation Reserve of Associates	-	-
	Increase/ (Decrease) during the year on translation of balances	500,498	-
		<hr/> 500,498	<hr/> -
		<hr/> (1,306,456)	<hr/> -

otes :

- 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

NIIT WEST AFRICA LIMITED

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 Micro Enterprises and Small Enterprises			-	-
	- Due to Others	-	-	3,443,562	-
		-	-	3,443,562	-

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	-	-	257,188	-
	Statutory Dues	-	-	99,317	-
		-	-	356,505	-

NIIT WEST AFRICA LIMITED

7 Fixed Assets

(Amount in Rs.)

[illegible]

NIIT WEST AFRICA LIMITED

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)	Advances recoverable in cash or in kind (refer note below)	-	-	351,488	-
	Unsecured, considered good	-	-	351,488	-
	(A)	-	-	-	-
	Total	-	-	351,488	-

NIIT WEST AFRICA LIMITED

8	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 Current Accounts			4,487,402	-
				4,487,402	-

NIIT WEST AFRICA LIMITED

10	Revenue from Operations	Year ended 31st March 2012 Rs.	Year ended 31st March 2011 Rs.
	Sale of Services	2,952,463	-
		2,952,463	-

11	Other Income	Year ended 31st March 2012 Rs.	Year ended 31st March 2011 Rs.
	Gain on foreign currency translation and transaction (net)	323,307	-
		323,307	-

NIIT WEST AFRICA LIMITED

12	Employee Benefits Expenses	Year ended 31st March 2012 Rs.	Year ended 31st March 2011 Rs.
	Salaries and Benefits	2,055,036	-
		2,055,036	-

NIIT WEST AFRICA LIMITED

13	Other Expenses	Year ended 31st March 2012 Rs.	Year ended 31st March 2011 Rs.
	Communication	172,465	-
	Legal and Professional	353,348	-
	Traveling and Conveyance	166,795	-
	Insurance	60,767	-
	Bank Charges	46,171	-
		799,546	-