

Su Zhou NIIT information technology 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	3,435,200	3,435,200
	Reserves and surplus	4	(5,077,563)	(3,373,687)
2	Non-current liabilities			
3	Current liabilities			
	Trade Payables	5	6,668,114	4,934,160
	Other current liabilities	6	370,574	73,903
	Short-term provisions	7	-	135,696
	TOTAL		5,396,325	5,205,272
II	ASSETS			
1	Non-current assets			
	Deferred tax assets (net)		-	37,995
	Long-term loans and advances	8	588,008	450,113
2	Current assets			
	Cash and bank balances	10	534,036	4,703,594
	Short-term loans and advances	8	235,081	13,570
	Trade receivables	9	4,039,200	-
	TOTAL		5,396,325	5,205,272

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 : CNY 1 = INR 8.0784 (Previous Year CNY 1 = INR 6.7848)

Su Zhou NIIT information technology consulting 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	11	11,914,891	3,215,538
II.	Total Revenue (I + II)		11,914,891	3,215,538
III.	EXPENDITURE			
	Purchase of Traded Goods		818,591	384,336
	Employee Benefits Expense	12	8,294,731	3,566,914
	Other Expenses	13	4,354,085	2,675,673
	Total Expenses		13,467,407	6,626,923
IV.	Profit before exceptional and extraordinary items and tax (III-IV)		(1,552,516)	(3,411,385)
V.	Profit before extraordinary items and tax (V - VI)		(1,552,516)	(3,411,385)
VI.	Profit before tax (VII- VIII)		(1,552,516)	(3,411,385)
VII	Tax expense:	14		
	(1) Current tax		(5,118)	(38,474)
	(2) Deferred tax		43,593	-
VIII	Profit (Loss) for the period		(1,590,991)	(3,372,911)
IX	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.

Su Zhou NIIT information technology consulting Limited

3	SHARE CAPITAL	As at 31st March 2012 Rs.	As at 31st March 2011 Rs.
	Issued	3,435,200	3,435,200
		3,435,200	3,435,200
	Subscribed and fully paid	3,435,200	3,435,200
		3,435,200	3,435,200

Su Zhou NIIT information technology consulting 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	(3,372,911)	-
	Add : Current Year Profit / (Loss) attributable to Share Holders	(1,590,991)	(3,372,911)
	Less:-		
	Share in Corporate Dividend Tax of Associates	-	(4,963,902)
			-
	Currency translation reserve		
	As per Last Balance Sheet	(776)	-
	Increase/ (Decrease) during the year on translation of balances	(112,885)	(113,661)
			(776)
		(5,077,563)	(3,373,687)

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.

Su Zhou NIIT information technology consulting 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 Others	-	-	6,668,114	4,934,160
		-	-	6,668,114	4,934,160

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 Statutory Dues	-	-	208,050	16,284
		-	-	162,524	57,619
		-	-	370,574	73,903

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	-	-	-	135,696
		-	-	-	135,696

Su Zhou NIIT information technology consulting Limited

8	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				
		545,206	422,485	3,231	-
	(A)	545,206	422,485	3,231	-
	Advances recoverable in cash or in kind (refer note below) Unsecured, considered good				
		-	-	231,850	13,570
	(B)	-	-	231,850	13,570
	iii) Advance Tax Less : Provision for Tax				
		-	-	-	-
		42,802	27,628	-	-
		42,802	27,628	-	-
	(C)	42,802	27,628	-	-
	Total (A+B+C+D+E)	588,008	450,113	235,081	13,570

Su Zhou NIIT information technology consulting Limited

9	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				
		-	-	4,039,200	-
		-	-	4,039,200	-

Su Zhou NIIT information technology consulting Limited

10	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			493,731	4,635,664
	Current Accounts			40,305	67,930
	Cash on hand				
				534,036	4,703,594
		-	-	534,036	4,703,594

Su Zhou NIIT information technology consulting Limited

11	Revenue from Operations	Year ended 31st March 2012 Rs.	Year ended 31st March 2011 Rs.
	Sale of Services	11,914,891	3,215,538
		11,914,891	3,215,538

Su Zhou NIIT information technology consulting Limited

12	Employee Benefits Expenses	Year ended 31st March 2012 Rs.	Year ended 31st March 2011 Rs.
	Salaries and Benefits	7,051,622	3,185,793
	Contribution to Provident and Other Funds	1,138,228	369,572
	Welfare and Other expenses	104,881	11,549
		8,294,731	3,566,914

Su Zhou NIIT information technology consulting Limited

13	Other Expenses	Year ended 31st March 2012 Rs.	Year ended 31st March 2011 Rs.
	Rent (net of recoveries)	1,302,596	645,494
	Rates and Taxes	58,721	10,611
	Power & Fuel	594,406	58,783
	Communication	318,705	207,540
	Legal and Professional	138,034	2,047
	Traveling and Conveyance	643,931	697,632
	Repairs and Maintenance - Others	6,815	-
	Bank Charges	28,797	-3,856
	Marketing & Advertising Expenses	1,114,315	798,057
	Sundry Expenses	147,765	259,365
		4,354,085	2,675,673