

INDO EDUCATION PRIVATE LIMITED

(Formerly Known As Saatvik Apartments Private Limited)

DIRECTORS' REPORT

To
The Shareholders

Your Directors take pleasure in presenting the **Ninth Annual Report and Audited Accounts** for the year ended 31st March, 2011.

WORKING RESULTS DURING THE PERIOD

The Company has earned profit after tax of Rs. 7,115.27 as against loss after tax of Rs. 43,838.45 in the previous year.

SHARE CAPITAL

The Authorised Capital of the Company was Rs. 50 Lakhs subsequently, the company has increased the Authorised Capital to Rs. 1550 Lakhs the Paid-up Capital of the company is Rs. 27,50,000/-

DIVIDEND

During the period under review the Board is not recommending any dividend due to absence of any surplus.

BUSINESS PROSPECTS

The Company in collaboration with University of Ballarat, Australia is setting up a campus at Greater Noida under the name and style of Indo Ballarat Institute. The Institute will offer full time internationally accredited Undergraduate and Postgraduate Programs in Business Administration, Information Technology & Engineering. The campus will be spread over 6 acres and will offer state of the art amenities to the students.

DEPOSITS

Your Company has not accepted any fixed deposits from the public under section 58A of the Companies Act, 1956, during the period under review and as such no amount of principal or interest was outstanding as on the Balance Sheet date.

DIRECTORS

The Board of Directors of the Company comprises of Mr. Tarun Somani, Mr. D.K. Jain, Mrs. Shruti Somani and Mr. Saatvik Somani

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company is not engaged in manufacturing activity, as such particulars relating to conservation of energy, technology absorption as mentioned in section 217 (1) (e) of the Companies Act, 1956, read with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 are not applicable. During the period under review, there was no Foreign Exchange Earnings and Outgo is as under

	FY 2010-11	FY 2009-10
Foreign Exchange Outgo (Rs.)	NIL	2,69,890.00

INDO EDUCATION PRIVATE LIMITED

(Formerly Known As Saatvik Apartments Private Limited)

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to section 217 (2AA) of the Companies Act, 1956, the Directors confirm that:

- i) In the preparation of the Annual Accounts for the year ended on 31st March, 2011, the applicable accounting standards have been followed and that no material departures have been made from the same;
- ii) Appropriate accounting policies have been selected and applied consistently and judgments and estimates made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company for the year ended 31st March' 2011 and of the Profit or Loss of the Company for the year under review;
- iii) Proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) They have prepared the Annual Accounts on a going concern basis.

AUDITORS

M/s. Ved Jain & Associates, Chartered Accountants, the auditors of the company retire at the conclusion of the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

PARTICULARS OF EMPLOYEES

Provisions of section 217 (2A) of the Companies Act, 1956 read with the Companies (particular of employee), Rules 1975 are not applicable as there was no employee in receipt of the specified remuneration.

ACKNOWLEDGMENT

Your directors wish to express their gratitude for the kind cooperation and timely assistance received from Banks, various Government agencies and Shareholders.

Your Directors also wish to place on record their deep appreciation for the contribution of the management and the University of Ballarat.

For and on behalf of the Board



(T.K. SOMANI)
CHAIRMAN

Place: New Delhi
Date: 18.05.2011

Auditor's Report

1. We have audited the attached Balance Sheet of INDO EDUCATION PVT. LTD (formerly known as Saatvik Apartments Pvt. Ltd.) as at 31st March, 2011, and also the Profit and Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to above, we report that:
 - i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - ii) In our opinion proper books of accounts as required by law have been kept by the Company so far as appears from our examination of the books.
 - iii) The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of accounts.
 - iv) In our opinion the Balance Sheet and Profit and Loss Account comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
 - v) On the basis of the written representations received from the directors, as on 31st March, 2011, and taken on record by the Board of Directors, we report that none of the directors of the company is disqualified as on 31st March, 2011 from being appointed as a director in terms of clause (g) of sub-section 1 of Section 274 of the Companies Act, 1956.



vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with other notes on account give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2011; and
- b) In the case of the Profit & Loss Account of the Profit for the year ended 31st March, 2011.

For VED JAIN AND ASSOCIATES
CHARTERED ACCOUNTANTS



S. J. Singh
(SWARANJIT SINGH)
PARTNER.
M.No.080388

PLACE : NEW DELHI
DATED: 18.05.2011

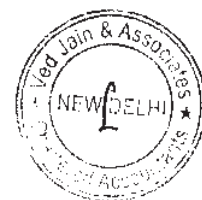
ANNEXURE TO THE AUDITORS' REPORT

Referred to in Paragraph 3 of the Auditors Report of even date on the Accounts of M/S INDO EDUCATION PRIVATE LIMITED for the year ended 31st March, 2011.

- (i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
(b) All the assets have been physically verified by the management during the year, which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
(c) No part of fixed assets has been disposed off during the year.
- (ii) Since the company has not undertaken any manufacturing, trading or processing activity provisions of Para (ii) (a), (b) and (c) are not applicable to the company.
- (iii) (a) The company has granted unsecured loan to a society in which directors of the company are interested as trustees covered in the register maintained under section 301 of the Companies Act, 1956. Outstanding balance of which as on 31.03.2011 was Rs.11.53 Crores (maximum amount outstanding during the year was Rs.11.53 Crores)
(b) In our opinion and according to the information and explanations given to us the rate of interest and terms and conditions of loans given to the person listed in the register maintained under Section 301 and/or from the Companies under the same management defined under Sub-Section (1B) of Section 370 of the Companies Act, 1956 are not prima-facie prejudicial to the interest of the Company.
(c) The principal amount and interest wherever applicable thereon in respect of loan and/or advances in the nature of loans given by the company are being recovered as stipulated.
(d) In our opinion & according to information & explanations given to us reasonable steps have been taken by the company for recovery of the principal and interest in cases where overdue amount exceeds Rs.1 lac.
(e) The company has taken unsecured loans from one party covered in register maintained under section 301 of the Companies Act, 1956. Outstanding balance of which as on 31.03.2011 was Rs.11.69 Crores (Maximum amount outstanding during the year was Rs.11.69 Crores).
(f) In our opinion and according to the information and explanations given to us the rate of interest and terms and conditions of loan taken from the person listed in the register maintained under Section 301 and/or from the Companies under the same management defined under Sub-Section (1B) of Section 370 of the Companies Act, 1956 are not prima-facie prejudicial to the interest of the Company.
(g) The principal amount and interest wherever applicable thereon in respect of loan and/or advances in the nature of loans taken by the company are being paid as stipulated.



- iv) In our opinion and according to information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of fixed assets and with regard to the services. During the course of our audit, no major weaknesses have been noticed in the internal controls.
- v) a) Based on audit procedures applied by us and according to the information and explanations provide by the management, we are of the opinion that the particulars of contracts or arrangements referred to in section 301 of the Act that need to be entered into the register maintained under section 301 have been so entered.
b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the registers maintained under section 301 during the year have been made at prevailing market prices at the relevant time.
- vi) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from the public during the year within the meaning of Sections 58A and 58AA or any other relevant provision of the companies Act, 1956 and the rules framed hereunder.
- vii) In our opinion, the company does not require the internal audit system in view of the present size and nature of its business.
- viii) Maintenance of cost records have not been prescribed by the central Govt. under section 209(1)(d) of the Companies Act, 1956.
- ix) a) According to the records of the company, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance fund, income-tax, sales tax, wealth tax, service tax, custom duty, excise-duty, cess and other material statutory dues, if applicable.
b) According to the information and explanations given to us, no undisputed amounts payable in respect of income-tax, wealth tax, service tax, sales tax, customs duty, excise duty, cess were outstanding, as at 31.03.2011 for a period of more than six months from the date they became payable.
c) According to records of the company, there are no dues of sales tax, income-tax, customs tax/wealth tax, excise duty/cess which have not been deposited on account of any dispute.
- x) The company has no accumulated losses and the company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- xi) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.



- xii) In our opinion and according to the information and explanations given to us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) The company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, the provisions of this clause of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- xiv) In our opinion and according to the information and explanation given to us, proper records have been kept and timely entries have been made therein with regards to the company's investment activities in shares, securities, debentures and other investments. The shares, securities, debentures and other investments have been held by the company in its own name except of the exemption, if any, granted under section 49 of the Companies Act, 1956.
- xv) According to the information and explanation given to us, the company has not given guarantee for loans taken by others from banks or financial institutions.
- xvi) In our opinion and according to the information and explanations given to us, the company has not obtained term loans during the year.
- xvii) Based on the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no significant fund raised on short-term basis have been used for long-term investment by the company.
- xviii) The Company being a private company, provisions of para (xviii) are not applicable.
- xix) Provisions of para (xix) are not applicable to the company.
- xx) No public issue of shares has been made by the company during the financial year ended 31st March 2011.
- xxi) We report that no fraud on or by the company has been noticed or reported during the course of our audit.

For VED JAIN AND ASSOCIATES
CHARTERED ACCOUNTANTS



S. S. Singh
(SWARANJIT SINGH)
PARTNER.
M.No.080388

PLACE : NEW DELHI
DATED: 18.05.2011

INDO EDUCATION PVT. LTD.
(FORMERLY KNOWN AS SAATVIK APARTMENTS PVT. LTD.)
BALANCE SHEET AS AT 31ST MARCH, 2011

DESCRIPTION	SCHEDULE NO.	AS AT 31.03.2011 RS.	AS AT 31.03.2010 RS.
SOURCES OF FUNDS :			
SHAREHOLDERS' FUND			
SHARE CAPITAL	1	2,750,000.00	2,750,000.00
RESERVES & SURPLUS		1,455,272.25	1,448,156.98
UNSECURED LOAN	2	116,900,000.00	-
DEFERRED TAX LIABILITY		12,908.00	-
		121,118,180.25	4,198,156.98
APPLICATION OF FUND :			
FIXED ASSETS			
GROSS VALUE	4	5,015,711.00	2,128,887.00
LESS, DEPRECIATION		14,223.00	-
NET BLOCK		5,001,488.00	2,128,887.00
INVESTMENTS			
	3	23,129.03	1,718,546.94
CURRENT ASSETS, LOANS & ADVANCES			
CASH & BANK BALANCES	5	259,748.22	350,801.22
LOANS & ADVANCES	6	118,131,292.00	38,246.82
		118,391,040.22	389,048.04
LESS: CURRENT LIABILITIES & PROVISIONS	7	2,300,680.00	44,736.00
NET CURRENT ASSETS		116,090,360.22	344,312.04
MISCELLANEOUS EXPENDITURE			
(TO THE EXTENT NOT WRITTEN OFF)	8	3,203.00	6,411.00
		121,118,180.25	4,198,156.98

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS 10
AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR AND ON BEHALF OF THE BOARD

FOR VED JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS


(SWARNJIT SINGH)
PARTNER
M.NO. 80388




SHRUTI SOMANI
DIRECTOR


TARUN SOMANI
DIRECTOR

Firm Registration No. 001082 N
PLACE : NEW DELHI
DATED : 18.05.2011

INDO EDUCATION PVT. LTD.
(FORMERLY KNOWN AS SAATVIK APARTMENTS PVT. LTD.)
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2011

DESCRIPTION	SCHEDULE NO.	FOR THE YEAR ENDED 31.03.2011	FOR THE YEAR ENDED 31.03.2010
		RS.	RS.
INCOME:			
OTHER INCOME	9	4,037,910.27	33,411.55
TOTAL		4,037,910.27	33,411.55
EXPENSES:			
STAFF WELFARE		7,614.00	295.00
TRAVELING & CONVEYANCE EXPENSES		-	200.00
TELEPHONE EXPENSES		2,120.00	669.00
FILING FEE		1,003,390.00	2,360.00
LEGAL & PROFESSIONAL CHARGES		24,940.00	2,350.00
BUSINESS PROMOTION EXP.		14,452.00	-
AUDIT FEE		13,236.00	13,236.00
BANK CHARGES		5,471.00	4,452.00
INTEREST ON LOAN		2,767,268.00	-
PRINTING & STATIONARY		6,308.00	2,510.00
MISCELLANEOUS EXPENSES		1,495.00	-
DEPRECIATION		14,223.00	-
PRELIMINARY EXPENSES WRITTEN OFF		3,208.00	3,208.00
TOTAL		3,863,725.00	29,280.00
PROFIT BEFORE TAX		174,185.27	4,131.55
PROVISION FOR CURRENT INCOME TAX		(150,000.00)	-
EARLIER YEARS TAXES		(4,162.00)	(47,970.00)
DEFERRED TAX		(12,908.00)	-
PROFIT AFTER TAX		7,115.27	(43,838.45)
PROFIT BROUGHT FORWARD FROM PREVIOUS YEAR		1,448,156.98	1,491,995.43
LOSS CARRIED TO THE BALANCE SHEET		1,455,272.25	1,448,156.98
SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS	10		

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR AND ON BEHALF OF BOARD

FOR VED JAIN & ASSOCIATES
 CHARTERED ACCOUNTANTS



(SWARNJIT SINGH)
 PARTNER
 M.NO. 80388





SHRUTI SOMANI
 DIRECTOR



TARUN SOMANI
 DIRECTOR

Firm Registration No. 001082 N

PLACE : NEW DELHI

DATED : 18.05.2011

INDO EDUCATION PVT. LTD.
(FORMERLY KNOWN AS SAATVIK APARTMENTS PVT. LTD.)
SCHEDULES FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS ACCOUNTS

	AS AT 31.03.2011 RS.	AS AT 31.03.2010 RS.
<u>SCHEDULE-1</u>		
SHARE CAPITAL		
<u>AUTHORISED:</u>		
15,5,00,000 EQUITY SHARES OF Rs. 10/ EACH (PREVIOUS YEAR 5,00,000 EQUITY SHARES OF RS.10/- EACH)	155,000,000.00	5,000,000.00
<u>ISSUED,SUBSCRIBED & PAID UP:</u>		
2,75,000 EQUITY SHARES OF RS. 10/= EACH (PREVIOUS YEAR 2,75,000 EQUITY SHARES OF RS.10/- EACH)	2,750,000.00	2,750,000.00
	2,750,000.00	2,750,000.00
<u>SCHEDULE -2</u>		
<u>UNSECURED LOAN</u>		
FROM EMERGENT ENERGY AND SERVICES LTD	116,900,000.00	-
	116,900,000.00	-
<u>SCHEDULE -3</u>		
<u>INVESTMENTS</u>		
<u>QUOTED - NON TRADE</u>		
IN MUTUAL FUND		
HSBC MUTUAL FUND 2309.159 UNITS @ RS.10.0162 EACH(PREVIOUS YEAR 51,670.753 UNITS @ 10.0360 EACH) (MARKET VALUE AS ON 31.03.11 RS. 23,168.02)	23,129.03	518,546.94
IN EQUITY SHARES		
<u>UNQUOTED - NON TRADE</u>		
SOMANI HOUSING PVT. LTD. (PREVIOUS YEAR 1,20,000 EQ. SHARES @ RS. 10/- EACH)	-	1,200,000.00
	23,129.03	1,718,546.94



Indo Education Private Limited
 SCHEDULE No. - 4

SCHEDULE OF FIXED ASSETS

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	COST AS AT 01.04.2010	ADDITIONS During 2010-11	ADJUSTMENT/ SALES	TOTAL COST AS AT 31.03.2011	TOTAL UPTO 01.04.2010	FOR THE PERIOD 2010-11	DEPRECIATION WRITTEN OFF	TOTAL UPTO 31.03.2011	AS AT 31.03.2011	AS AT 31.03.2010
Computers	-	52,500.00	-	52,500.00	-	2,042.00	-	2,042.00	50,458.00	-
Vehicles	-	536,634.00	-	536,634.00	-	12,181.00	-	12,181.00	524,453.00	-
TOTAL :		589,134.00	-	589,134.00	-	14,223.00	-	14,223.00	574,911.00	-
Expenditure Pending For Allocation	2,128,887.00	2,297,690.00	-	4,426,577.00	-	-	-	-	4,426,577.00	2,128,887.00
GRAND TOTAL :	2,128,887.00	2,886,824.00	-	5,015,711.00	-	14,223.00	-	14,223.00	5,001,488.00	2,128,887.00



INDO EDUCATION PVT. LTD. (FORMERLY KNOWN AS SAATVIK APARTMENTS PVT. LTD.) SCHEDULES FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS ACCOUNTS		
	AS AT 31.03.2011	AS AT 31.03.2010
<u>SCHEDULE -5</u>		
<u>CASH & BANK BALANCES</u>		
BALANCE WITH BANKS IN CURRENT ACCOUNT	226,078.22	222,315.22
FD - CANARA BANK	-	115,891.00
CASH IN HAND	27,107.00	6,882.00
FOREIGN CURRENCY IN HAND	6,563.00	5,713.00
	259,748.22	360,801.22
<u>SCHEDULE -6</u>		
<u>LOANS & ADVANCES</u>		
(UNSECURED, CONSIDERED GOOD)		
ADVANCES RECOVERABLE IN CASH OR IN KIND OR FOR VALUE TO BE RECEIVED		
ADVANCE INCOME TAX & TDS	306,306.00	37,706.00
INTEREST RECEIVABLE	2,524,986.00	540.82
LOAN TO SOMANI RESEARCH & EDUCATION FOUNDATION	115,300,000.00	-
	118,131,292.00	38,246.82
<u>SCHEDULE -7</u>		
<u>CURRENT LIABILITIES & PROVISIONS</u>		
<u>CURRENT LIABILITIES:-</u>		
LIABILITIES FOR EXPENSES :		
EXPENSES PAYABLE		
-SALARY PAYABLE	250.00	-
-INTEREST PAYABLE	1,804,260.00	-
-AUDIT FEES PAYABLE	13,236.00	13,236.00
TDS PAYABLE	332,934.00	-
	2,150,680.00	13,236.00
<u>PROVISIONS :-</u>		
PROVISION FOR INCOME TAX	150,000.00	31,500.00
	150,000.00	31,500.00
<u>SCHEDULE -8</u>		
<u>MISCELLANEOUS EXPENDITURE</u>		
(TO THE EXTENT NOT WRITTEN OFF)		
PRELIMINARY EXPENSES	6,411.00	9,619.00
LESS :WRITTEN OFF	3,208.00	3,208.00
	3,203.00	6,411.00
<u>SCHEDULE -9</u>		
<u>OTHER INCOME</u>		
INTEREST ON LOAN	2,828,938.00	-
INTEREST ON FDRs	3,224.18	10,380.56
CAPITAL GAIN	1,200,216.38	19.43
DIVIDEND INCOME	4,365.71	21,944.56
MISC. INCOME	1,166.00	1,067.00
	4,037,910.27	33,411.55



INDO EDUCATION PVT. LTD.
(FORMERLY KNOWN AS SAATVIK APARTMENTS PVT. LTD.)

SCHEDULES FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS ACCOUNT.

SCHEDULE - 10

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES.

1. System of Accounting

The Financial Statements have been prepared on the basis of a going concern under historical cost convention in accordance with generally accepted accounting principles and the provisions of the Companies Act, 1956 as adopted consistently by the Company.

2. Method of Accounting

All items having any material bearing on the financial statements are recognized on accrual basis.

3. Fixed Assets

Fixed assets are stated at cost of acquisition and subsequent improvement thereto, including taxes, duties, freight and other incidental expenses related to acquisition and installation.

Fixed Assets are stated at cost less depreciation. Depreciation is provided on the written down value at the rates and in the manner specified in Schedule XIV of the Companies Act, 1956.

4. Investments

Investments are considered at cost unless there is permanent decline in the value thereon.

5. Preliminary Expenses

Preliminary expenses are written off in equal installments over a period of 10 accounting years.



INDO EDUCATION PVT. LTD.

SCHEDULES FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS ACCOUNT.

6. Taxes on Income

Deferred tax is recognized on timing differences between the taxable income (loss) and Accounting Income that originates in one period or more subsequent period. Deferred tax assets are recognized and carried forward only to the extent that there is reasonable certainty of its allowability apart from that sufficient future taxable income will be available against which such deferred tax can be realized.

Deferred tax has been calculated on the accumulated timing difference at the year end based on the tax rate and laws enacted on the date of the Balance Sheet.

7. Expenditure during Project Period

Expenditure directly relating to a project/ expansion is capitalised. Indirect expenditure incurred during gestation period is capitalised as part of the indirect cost to the extent to which the expenditure is indirectly related to project or is incidental thereto.

All direct capital expenditure on expansion is capitalised. As regards indirect expenditure on expansion, only that portion is capitalised which represents the marginal increase in such expenditure as a results of capital expansion. Both direct and indirect expenditure are capitalised only if they increase the value of the asset beyond its original standard of performance.

B. NOTES ON ACCOUNTS

1. In the opinion of the Board, the current assets, loan and advances are of the value stated if realized in the ordinary course of business. There are no contingent liabilities. No personal expenses have been charged to revenue.
2. Managerial Remuneration

	<u>2010-11</u>	<u>2009-10</u>
Director's Remuneration	NIL	NIL
3. Schedules 1 to 10 are relative to and form an integral part of the accounts.
4. Company is fully owned subsidiary company of M/s Emergent Energy and Services Limited by virtue of purchases of entire equity share capital of the company.
5. Company has cash in hand as on 31st march 2011 of Australian \$ 145 and the same has been valued at market price dated 31st March 2011 – Rs. 6,563/-



INDO EDUCATION PVT. LTD.

SCHEDULES FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS ACCOUNT.

6. **Details of Expenditure pending for allocation**

<u>Particulars</u>	Amount (Rs.)
Opening Balance	21,28,887.00
Add, during the year FY 2010-11	
Salaries & Benefits -	3,60,225.00
Traveling Expenses -	5,62,991.00
Advertisement -	2,00,988.00
Staff Recruitments -	30,287.00
Local Conveyance -	37,561.00
Consultancy Charges -	<u>11,05,638.00</u>
Closing Balance	<u>22,97,690.00</u> <u>44,26,577.00</u>

7. Previous year figures have been regrouped wherever necessary.

8. **Information pursuant to part IV of schedule VI of the Companies Act, 1956.**

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

i. REGISTRATION DETAILS

REGISTRATION NO.	114185	STATE CODE	055
BALANCE SHEET DATE	31 st March 2011		

ii. CAPITAL RAISED DURING THE YEAR (AMOUNT IN RS. THOUSAND)

PUBLIC ISSUE	NIL	RIGHTS ISSUE	NIL
BONUS ISSUE	NIL	PRIVATE PLACEMENT	NIL

iii. POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS (AMOUNT IN RS. THOUSANDS)

TOTAL LIABILITIES	121118	TOTAL ASSETS	121118
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SOURCES OF FUNDS

PAID-UP CAPITAL	2750	RESERVES AND SURPLUS	1455
SECURED LOANS	Nil	UNSECURED LOANS	116900
DEFERRED TAX LIABILITY	13		

APPLICATION OF FUNDS

NET FIXED ASSETS	575	INVESTMENTS	23
NET CURRENT ASSETS	116090	MISC. EXPENDITURE	4430

iv. PERFORMANCE OF THE COMPANY (AMOUNT IN RS. THOUSANDS)

TURNOVER	4038	TOTAL EXPENDITURE	3864
PROFIT/(LOSS) BEFORE TAX	174	PROFIT/(LOSS) AFTER TAX	7
EARNING PER SHARE IN Rs.	0.03	DIVIDEND @ %	NIL



INDO EDUCATION PVT. LTD.

SCHEDULES FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS ACCOUNT.

v. GENERIC NAMES OF THREE PRINCIPAL PRODUCTS/SERVICES OF THE COMPANY
(AS PER MONETARY TERMS)

ITEM CODE NO. (ITC CODE) N.A.

PRODUCT DESCRIPTION N.A.

ITEM CODE NO. N.A.

AS PER REPORT OF EVEN DATE ATTACHED

FOR AND ON BEHALF OF THE BOARD

For VED JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

S. J. Singha
(SWARNJIT SINGH)
PARTNER
M.NO. 80388



shruti
SHRUTI SOMANI
DIRECTOR

T.K. Somani
T.K. SOMANI
DIRECTOR

PLACE: NEW DELHI
DATE: 18.05.2011