

Orion Edutech Private Limited
Balance sheet as at 31 March 2014

(All amounts in ₹ unless otherwise specified)

	As at 31 March 2014	As at 31 March 2013
Equity and liabilities		
<i>Shareholders' funds</i>		
Share capital	9,600,070	9,600,070
Reserves and surplus	42,761,824	24,030,826
	<u>52,361,894</u>	<u>33,630,896</u>
<i>Non-current liabilities</i>		
Long-term borrowings	115,228,587	115,228,587
Other long term liabilities	1,100,000	4,486,000
Long-term provisions	1,770,000	1,453,000
	<u>118,098,587</u>	<u>121,167,587</u>
<i>Current liabilities</i>		
Short-term borrowings	14,161,344	870,517
Trade payables	11,906,291	6,113,866
Other current liabilities	58,422,332	53,643,304
Short-term provisions	543,000	378,000
	<u>85,032,967</u>	<u>61,005,687</u>
Total	<u>255,493,448</u>	<u>215,804,170</u>
Assets		
<i>Non-current assets</i>		
Fixed assets		
Tangible assets	18,422,322	18,770,705
Intangible assets	234,901	216,461
Long-term loans and advances	13,758,181	12,642,818
Other non current assets	750,000	1,150,000
	<u>33,165,404</u>	<u>32,779,984</u>
<i>Current assets</i>		
Inventories	2,200,550	2,664,840
Trade receivables	123,869,747	40,692,428
Cash and bank balances	84,741,338	134,819,260
Short-term loans and advances	7,279,328	4,296,730
Other current assets	4,237,081	550,928
	<u>222,328,044</u>	<u>183,024,186</u>
Total	<u>255,493,448</u>	<u>215,804,170</u>

Orion Edutech Private Limited**Statement of profit and loss for the year ended 31 March 2014**

(All amounts in ₹ unless otherwise specified)

	Year ended 31 March 2014	Year ended 31 March 2013
Revenue		
Revenue from operations	200,312,958	145,753,353
Other income	15,313,431	10,132,223
Total revenue	215,626,389	155,885,576
Expenses		
Cost of materials consumed	3,824,408	5,103,337
Employee benefit expenses	46,263,978	43,460,407
Payment to training partners	49,104,153	52,575,086
Sales and marketing expenses	28,805,089	25,246,870
Payment to University and sector skills	10,101,926	7,829,528
Finance costs	8,272,208	1,242,854
Depreciation and amortisation expense	5,772,704	7,308,481
Other expenses	44,750,925	70,517,353
Total expenses	196,895,391	213,283,916
Profit/(loss) before taxes	18,730,998	(57,398,340)
Tax expense		
Current tax	-	-
Deferred tax	-	-
Tax for earlier periods	-	1,164,309
Profit/(loss) for the year	18,730,998	(58,562,649)
Earnings per equity share[EPES]		
Nominal value per share Rs. 10		
Basic	37.44	(117.06)

Orion Edutech Private Limited
Cash Flow Statement for the year ended 31 March 2014
(All amounts in ₹ unless otherwise stated)

	<u>31 March 2014</u>
Cash flows from operating activities	
Profit before tax	18,730,998
Adjustments :	
Depreciation and amortisation expense	5,772,704
Interest income	(8,389,617)
Interest expense	7,825,105
Provision for gratuity	482,000
Provision for bonus	559,000
Bad Debts written-off	77,630
Liability no longer required, written back	(6,211,625)
(Gain) / loss on sale of assets	(75,374)
Operating profit before working capital changes	<u>18,770,821</u>
Increase in trade receivables	(83,254,948)
Decrease in inventories	464,290
Increase in loans and advances and other assets	(946,637)
Increase in trade payables	5,792,424
Increase in other liabilities	5,629,763
Cash used in operating activities	<u>(53,544,287)</u>
Income taxes paid	(3,151,325)
Net cash used in operating activities	A <u><u>(56,695,612)</u></u>
Cash flows from investing activities	
Purchase of fixed assets	(6,151,630)
Proceeds from sale of fixed assets	784,245
Income from interest in fixed deposits	4,703,464
Increase in other bank balances	(78,909,177)
Net cash used in investing activities	B <u><u>(79,573,098)</u></u>
Cash flows from financing activities	
Proceeds from short term borrowing	13,290,828
Interest expense	(6,409,217)
Net cash from financing activities	C <u><u>6,881,611</u></u>
Net increase in cash and cash equivalents (A+B+C)	(129,387,099)
Cash and cash equivalents as at the beginning of the year	133,719,260
Cash and cash equivalents as at the end of the year	<u><u>4,332,161</u></u>
Cash and Cash equivalents comprise of:	
Balance with banks	
:-In Current accounts	4,063,610
Cash on hand	268,551
Cash and cash equivalents considered for cash flow	<u><u>4,332,161</u></u>