



P. KHANDELWAL & CO.
Chartered Accountants

92, Shopping Centre, Kota (Raj)
☎ : Office - 2363671, Mobile - 94141-87671

AUDITORS' REPORT

To,
THE MEMBERS
GYAN EDUVENTURE PRIVATE LIMITED
KOTA.

1. We have audited the attached Balance sheet of Gyan Eduventure Private Limited as at 31st March, 2013, and also the Profit and Loss Account for the year ended on that date annexed thereto, which we have signed under reference to this report. 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 any 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. further, we report that :-
 - (a) 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.;
 - (b) In our opinion, proper books of account as required by law, have been kept by the company so far as appears from our examination of the books;
 - (c) The Balance sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account;
 - (d) In our opinion, the Balance sheet and Profit & Loss account dealt with by this report comply with the Accounting Standards referred to in sub section (3C) of section 211 of the Companies Act, 1956 to the extent applicable.
 - (e) On the basis of written representations received from the directors, as on 31st March, 2013 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2013 from being appointed as a director in terms of clause (g) of Sub section (i) of Section 274 of the companies Act, 1956.



(f) In our opinion and to the best of our information and according to the explanations given to us, the said Financial Statements read with the notes thereon and attached thereto give in the prescribed manner the information required by the Act and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) In the case of the Balance sheet, of the state of affairs of the Company as at 31st March, 2013; and
- (ii) In the case of the Profit and Loss Account, of the loss for the year ended on that date.

FOR P. KHANDELWAL & CO.

Chartered Accountants



IN : 001471C

(P. KHANDELWAL)

Partner

M. No. : 070720

Date : 06/05/2013

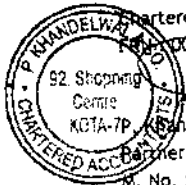
Place : Kota

Gyan Eduventure Private Limited
Balance Sheet for the Year Ended As At 31st March, 2013

		(Amount in ₹)
Particulars	Note No.	As at 31.03.2013
I EQUITY & LIABILITIES		
1 Shareholder's funds		
(a) Share Capital	1	200,000
(b) Reserves & Surplus	2	626,581
		826,581
2 Non-current Liabilities		
(a) Deferred Tax Liabilities (Net)	3	3,338
		3,338
3 Current Liabilities		
(a) Other Current Liabilities	4	1,240,272
(b) Short Term Provisions	5	598,325
		1,838,597
Total Liabilities (2+3)		1,841,935
Total Liabilities and Equity		2,668,516
II ASSETS		
1 Non-Current Assets		
(a) Fixed Assets	6	
(i) Tangible Assets		143,139
(ii) Capital Work-In-Progress		820,000
(b) Long-Term Loans and Advances	7	4,056
(c) Other Non-Current Assets	8	967,195
Total Non-Current Assets		1,934,390
2 Current Assets		
(a) Current Investments	9	1,016,719
(b) Cash and Cash Equivalents	10	58,664
(c) Short-Term Loans and Advances	11	624,546
(d) Other Current Assets	12	1,392
Total Current Assets (1+2)		1,701,321
Total Assets		2,668,516

Accounting Policies 17-23
Notes to and forming part of the account 24-30

As per our report of even date
For P. Khandelwal & Company



Chartered Accountants
M. No. : 070720
Date : 06/05/2013
Place : Kota

For and on behalf of the board of
Gyan Eduventure Private Limited

[Signature]
Om Prakash Maheshwari
Director

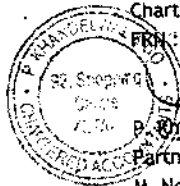
[Signature]
Pramod Maheshwari
Director

Gyan Eduventure Private Limited
Profit and Loss Statement for the Year Ended As on 31st March, 2013

(Amount in ₹)

Sr. No.	Particulars	Note No.	2012-13
I	Revenue from Operations	13	113,795
II	Other Income	14	166,719
III	Total Revenue (I+II)		180,514
IV	Expenses		
	Employee Benefits expense	15	493,455
	Depreciation and Amortization Expense	6	2,354
	Other Expenses	16	2,604,786
	Total Expenses		3,100,595
V	Profit before Exceptional and Extraordinary items and Tax (III-IV)		(2,920,081)
VI	Extraordinary items		
VII	Profit before tax after extraordinary items(V-VI)		(2,920,081)
VIII	Tax expense:		
	(1) Deferred Tax		3,338
	Total Tax		3,338
IX	Profit/ (Loss) after tax for the period (VII - VIII)		(2,923,419)
X	Minority Interest income		
XI	Share of Profit / Loss in Associate Companies		
XII	Profit available for Distribution		(2,923,419)
XIII	Earnings Per Equity Share:		
	(1) Basic		(146.17)
	(2) Diluted		(146.17)

As per our report of even date
For P. Khandelwal & Company
Chartered Accountants
FRN: 001471C



P. Khandelwal
Partner
M. No. : 070720

Date : 06/05/2013
Place : Kota

For and on behalf of the board of
Gyan Eduventure Private Limited

Om Prakash Maheshwari
Om Prakash Maheshwari
Director

Pramod Maheshwari
Pramod Maheshwari
Director