



EDUTREND LTD.

ANNUAL REPORT

2010-2011

EDUCATE.MOTIVATE.DEVELOP

Chairman's Speech

Dear Shareholders,

On behalf of the Board of Directors of your Company, I am privileged to extend a warm welcome to Members present at this 17th Annual General Meeting of the Company. The Director's Report, the Audited Balance Sheet, Profit & Loss Account, Auditor's Report along with the notes thereon for the year ended 31st March, 2011, have been in your hands for quite sometime and you will notice that your Company has performed quite well in the year concluded.

The Education system in India is clearly an unexploited sector. It would provide significant opportunities in the field of providing services for schools, colleges and institutions of higher learning in terms of various courses and other auxiliary services. India currently has over 400 universities and more than 20,000 colleges with an enrolment of around 14 million students. In spite of these numbers, India still faces a lack of adequate infrastructure in higher education. This is in light of the fact that institutions in India can accommodate only 7-8% of the Country's college-age students.

Now, the Company is also emphasizing on the Government-Funded Education business and we shall accelerate our growth in this segment through tie-ups with strategic players. The Government is actively seeking Public Private Partnerships (PPP), not only in terms of Private Investments but also for expertise in which Government may not be able to devote much time and attention.

We shall further strengthen our presence in Education domain through teachers training, vocational training and other modules. We firmly believe that your Company is geared by accelerating growth through expansion in core business strategy which will lead to overall development in order to surpass our commitments in delivering long term growth. These initiatives and our best efforts will help us to emerge as a player in this Competitive world.

I would like to conclude with a sense of confidence and a strong note of optimism that we will be able to deliver enduring growth and sustainable value to our shareholders. I convey my personal gratitude for the confidence that you have reposed in your Company and sincerely hope that you will continue to extend your whole-hearted support to us.

Thank You.

Sincerely,

Sd/-
Sushil Aggarwal
Chairman

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Sushil Aggarwal
Prof. L.K. Maheshwari

Mr. G.N. Gupta
Prof. M.S. Sodha

Prof. Y.D. Pande

COMPANY SECRETARY

Ms. Sandhya Gupta

STATUTORY AUDITORS

M/s PVR-N & Associates
2936/43, Beadon Pura Saraswati Marg,
Karol Bagh, New Delhi-110005

BANKERS

Axis Bank
B-81, Defence Colony, New Delhi-110024

REGISTRAR & SHARE TRANSFER AGENT

Beetal Financial & Computer Services Private Limited
Beetal House, 3rd Floor, 99, Madan Gir
Behind Local Shopping Centre, Near Baba Harsukh Das Mandir,
New Delhi-110062

LISTING

The Bombay Stock Exchange Ltd.

ANNUAL GENERAL MEETING

Date : 27th June, 2011
Time : 10.30 AM
Day : Monday
Venue : Hindi Bhawan, 11, Vishnu Digambar
Marg, New Delhi-110002

REGISTERED OFFICE

10178/304A, Ravindera Plaza
Abdul Aziz Road, Karol Bagh,
New Delhi-110005

NOTICE

Notice is hereby given that the **17th Annual General Meeting of ACE EduTrend Limited** will be held on Monday, 27th June, 2011 at 10.30 A.M. **at Hindi Bhawan, 11, Vishnu Digambar Marg, New Delhi-110002**, to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Profit & Loss Account for the year ended 31st March, 2011 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors' thereon.
2. To appoint a Director in place of Mr. G.N. Gupta, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint M/s PVR-N & Co., the Retiring Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of next Annual General Meeting and to fix their remuneration.

"RESOLVED THAT M/s PVR-N & Co., Chartered Accountants, be and are hereby re-appointed as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting on such remuneration as may be determined by the Board of Directors."

SPECIAL BUSINESS

4. **To consider and if thought fit, to pass, with or without any modification(s) as may deem fit the following as a Special Resolution:-**

"RESOLVED THAT pursuant to the provisions of Section 81(1A) of the Companies Act, 1956 (hereinafter referred to as "the Act") and other applicable provisions of the Act, if any, and subject to the provisions of the Memorandum & Articles of Association of the Company, the Listing Agreements entered into by the Company with the Stock Exchanges where the shares of the Company are listed and in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009 and other

applicable regulations and guidelines issued by the Securities and Exchange Board of India ("SEBI"), the Foreign Exchange Management Act, 1999, and other applicable provisions, if any, and subject to such consents and approvals as may be required and subject further to such conditions and modifications as may be prescribed in granting such consents, approvals and subject to such conditions as may be imposed by the SEBI, the Reserve Bank of India ("RBI"), Government of India ("GOI"), or any other relevant authority and clarifications thereon issued from time to time, if any, and subject to all such statutory, regulatory and government approvals, permissions or sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions or sanctions, and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board" which expression shall be deemed to include any Committee constituted/to be constituted by the Board to exercise its powers, including the powers conferred by this Resolution); the consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot in one or more tranches, equity shares, debentures, bonds, instrument which are fully or partly convertible into Equity Shares, warrants or any other instruments whether in Indian Rupee or any foreign currency (hereinafter collectively referred to as "Securities"), secured or unsecured, to any person, whether or not the Members of the Company, including the Promoters of the Company, their Friends, Relatives and Associates, Business Associates, Employees (including Directors and Workers) of the Company and its Group Companies, Corporate Bodies, Mutual Funds, Financial Institutions, Banks, Foreign Institutional Investors, Non-Resident Indians, Foreign Nationals, Insurance Companies, Pension Funds, Portfolio Managers etc., by way of public issue, right issue, issue of Foreign Currency Convertible Bonds (FCCB), Global Depository Receipts (GDR), American Depository Receipts (ADR), reservation on competitive basis or firm allotment basis, private placement, preferential allotment basis or a combination thereof at such price or prices so that the total amount raised through the aforesaid Securities should not exceed **USD 50 Million** including premium on such terms and conditions or in such manner as the Board may

in its absolute discretion think fit, in consultation with the Lead Managers, Advisors and/or such other persons and on such terms and conditions including the ratio in which such Securities may be offered, issued and allotted to the existing shareholders, the numbers of Securities to be issued, face value of the Securities, rate of interest, premium, number of equity shares to be allotted on conversion, exercise of rights attached with warrants, ratio of exchange of shares and/or warrants and/or any other financial instruments, period of conversion, fixing of record date or book closure and other related or incidental matters.

RESOLVED FURTHER THAT in case of any Equity Linked Securities Issue/Offer, the Board be authorised to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion of any such Securities referred to above or as may be in accordance with the terms of the offer, all such shares would rank pari-passu inter-se with the existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorised to determine the form, terms and timing of the issue(s) including the class of investors to whom the Securities are to be allotted, number of Securities to be allotted, issue price, face value, premium amount on issue/conversion of securities/exercise of warrants/redemption of Securities, rate of interest, redemption period, listings on one or more stock exchanges in India and/or abroad as the Board in its absolute discretion deems fit and to make and accept any modifications in the proposal as may be required by the authorities involved in such issues in India and/or abroad, to do all acts, deeds, matters and things and to settle any questions or difficulties that may arise in regard to the issue(s).

RESOLVED FURTHER THAT the Board of Directors or Committee thereof be and is hereby authorised to fix differential pricing on different mode of issue.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board and the Committee thereof be and is hereby authorised on behalf of the Company to do all or

any of such acts, deeds, matters and things as it may in its discretion deem necessary or desirable for such purpose including but without limitation to enter into under-writing, marketing, depository, custodian and any other arrangements or agreements and to remunerate all other agencies by way of commission, Brokerage, fees or the like and to settle such questions, difficulties or doubts that may arise in regard to any such issue or allotment as it may in its discretion deem fit.

RESOLVED FURTHER THAT in case of any over subscription of the issue, the Board be and is hereby authorised to retain such of the amount and issue and allot Securities, as may be permitted in accordance with applicable laws, rules and provisions in consultation with the Stock Exchange.

RESOLVED FURTHER THAT the Board be entitled to vary, modify, alter any of the foregoing terms and conditions to conform with those as may be approved by SEBI, RBI or any other appropriate authorities and department.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorised to do all things necessary for the purpose of giving effect to the issue and allotment of said Securities/Equity Shares and to take such action or give such directions as may be necessary or desirable and to accept any modifications in the proposal and terms of the issue including the price of the Equity Shares to be so issued or to be issued against or conversion of such Securities or the ratio or number in which the New Equity Shares or Securities are to be offered which may result in a change in the total amount of the issue as may be considered necessary by the Board or as may be prescribed in granting approvals to the issue and which may be acceptable to the Board and to decide the Basis of Allotment and to settle any question that may arise in regard to the issue and allotment of new equity shares or securities or on conversion of the said securities into shares or on issue of shares against such securities.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all necessary actions to give effect to this resolution and to delegate to a Committee of Directors or any one of the

Director, all or any of its powers and authorities vested in it in terms of this resolution as may be permitted by law.”

5. **To consider and if thought fit, to pass, with or without any modification(s) as may deem fit the following, as an Ordinary Resolution:-**

“**RESOLVED THAT** pursuant to the provisions of Section 198, 269, 309 and other applicable provisions, if any, of the Companies Act, 1956, read with Schedule XIII, as amended from time to time, the approval of the Shareholders, be and is hereby, accorded for appointment of Mr. Chander Prakash Batra, Director, as the Whole Time Director of the Company, for a period of 1 year w.e.f. 10th July, 2010, at a monthly remuneration of Rs. 60,000/- (Sixty Thousand only) excluding the reimbursement of Car Expenses, telephone and out of Pocket Expenses.

RESOLVED FURTHER THAT Ms. Sandhya Gupta, Company Secretary of the Company, be and is hereby authorized to sign and file necessary form, document, papers on behalf of the Company with the Registrar of Companies, NCT of Delhi & Haryana, or to do all other acts, deeds, things necessary to give effect to the aforesaid appointment.”

6. **To consider and if thought fit, to pass, with or without any modification(s) as may deem fit the following, as an Ordinary Resolution:-**

“**RESOLVED THAT** Prof. M.S. Sodha, who was appointed as an Additional Director in the meeting of Board of Directors held on 26th August, 2010, pursuant to Section 260 and other applicable provisions of the Companies Act, 1956 and Articles of Association of the Company to hold the office up to the ensuing Annual General Meeting and in respect of whom the Company has received notice in writing from the member as required under Section 257 of the Companies Act, 1956, proposing his candidature for the office of the Director, be and is hereby appointed as Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT Ms. Sandhya Gupta, Company Secretary, be and is authorized to file the requisite forms under MCA-21 with the

Registrar of Companies, NCT of Delhi and Haryana, and to do all other acts, things and deeds required in this regard.”

7. **To consider and if thought fit, to pass, with or without any modification(s) as may deem fit the following, as an Ordinary Resolution:-**

“**RESOLVED THAT** Prof. L.K. Maheshwari, who was appointed as an Additional Director in the meeting of Board of Directors held on 26th August, 2010 pursuant to Section 260 and other applicable provisions of the Companies Act, 1956 and Articles of Association of the Company to hold the office up to the ensuing Annual General Meeting and in respect of whom the Company has received notice in writing from the member as required under Section 257 of the Companies Act, 1956 proposing his candidature for the office of the Director, be and is hereby appointed as Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT Ms. Sandhya Gupta, Company Secretary, be and is authorized to file the requisite forms under MCA-21 with the Registrar of Companies, NCT of Delhi and Haryana, and to do all other acts, things and deeds required in this regard.”

8. **To consider and if thought fit, to pass, with or without any modification(s) as may deem fit the following, as a Special Resolution:-**

“**RESOLVED THAT** pursuant to the provisions of Section 198, 269, 309 and other applicable provisions, if any, of the Companies Act, 1956, read with Schedule XIII, as amended from time to time, Central Government and such other approvals and permissions if any, the approval of the Members, be and is hereby, accorded for appointment of Mr. S.K. Das, as the Whole Time Director of the Company, for a period of 1 year w.e.f. 11th November, 2010, at a monthly remuneration of Rs. 1,50,000/- (One Lac Fifty Thousand only) excluding the reimbursement of Car Expenses, telephone and out of Pocket Expenses.

RESLOVED FURTHER THAT Ms. Sandhya Gupta, Company Secretary of the Company, be and is hereby authorized to sign and file necessary form, document, papers on behalf of the Company with the Registrar of Companies, NCT of Delhi & Haryana,

or to do all other acts, deeds, things necessary to give effect to the aforesaid appointment.”

**For and on behalf of Board of Directors
For ACE EduTrend Limited**

Place: New Delhi
Dated: 16th May, 2011

Sd/-
Sandhya Gupta
Company Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERESELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM, IN ORDER TO BE EFFECTIVE SHOULD BE DULY STAMPED, COMPLETED & SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A BLANK FORM IS ENCLOSED HEREWITH.

2. An Explanatory Statement pursuant to the provisions of Section 173(2) of the Companies Act, 1956 related to Special Business(es) is enclosed herewith.

3. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Meeting.

4. Members/ Proxies should bring the attendance slips duly filled in and signed for attending the meeting.

5. Pursuant to Section 154 of the Companies Act, 1956 the Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, 22nd June, 2011 to Monday, 27th June, 2011 (both days inclusive).

6. Members holding shares in physical form are requested to intimate change in their address, if

any, immediately to the Company's Registrar and Share Transfer Agent i.e. M/s. Beetal Financial & Computer Services Private Limited having registered office at 99, Madan Gir, Behind Local Shopping Centre, Near Dada Harsukh Das Mandir New Delhi-110062. Members holding shares in electronic form must intimate the change in their address, if any, to their respective depository participant.

7. Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of Annual General Meeting to enable the Management to compile the relevant information to reply the same in the meeting.

8. The Copies of Memorandum and Articles of Association of the company shall be available for inspection during business hours at the Registered Office of the company.

9. Pursuant to the provisions of Section 109A of the Companies Act, 1956, every member or joint holder(s) may nominate in the prescribed manner, a person to whom all the rights in shares shall vest in the event of death of the sole holder or all the joint holders. Members are advised to avail nomination facility at their own interest. Members holding physical shares may supply requisite nomination form at their request. Members holding shares in Dematerialisation form may contact their respective Depository Participants for recording of nomination.

10. The brief resume of the Directors proposed to be re-appointed, nature of their expertise in specific functional areas and names of companies in which they hold directorships and Memberships/ Chairmanships of Board Committees and number of shares, as stipulated under Clause 49 of the Listing Agreement entered into with the Stock Exchange(s), are enclosed.

**For and on behalf of Board of Directors
For ACE EduTrend Limited**

Place: New Delhi
Date: 16th May, 2011

Sd/-
Sandhya Gupta
Company Secretary

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956**ITEM NO. 4**

The expansion of the business of the Company's Project is proposed to be funded through a combination of Equity and Debt. Funds raised by issue of securities are proposed to be utilized in the expansion and normal business activities of the Company.

The Company has laid various plans to enter in to higher and Professional Education Segment to serve the large number of population seeking career-oriented education for traditional students as well as working adults. The Company would offer a variety of diplomas, bachelors and master's degree in collaborations with leading foreign education providers. The Company intends to establish a number of campuses throughout India starting with one campus in each metro city.

The detailed terms and conditions of the issue as and when made will be determined by the Board of Directors in consultation with the Merchant Bankers, Lead Managers, Advisors, Underwriters and other experts in accordance with the applicable provisions of law.

The proposed issue of securities as above may be made in one or more tranches, in domestic/ International market in Indian rupee or one or more foreign currency, by way of public issue, right issue, issue of foreign currency convertible bonds, Global Depository Receipts, American Depository Receipt etc. as may be decided by the Board. The issue price and other terms and conditions of security to be issued in the proposed offerings will be determined by the Board of Directors at the time of the offer depending on the prevailing market conditions and the applicable rules & regulations.

In terms of the provisions of Section 81 of the Companies Act, 1956 and other applicable provisions approval of the Members by way of special resolution is required for the proposed resolution.

The Board recommends the said resolutions for Members' approval by way of Special Resolution.

None of the Directors of the Company is in any way, concerned or interested in the resolution, except to the extent of any security(ies) standing in their names..

ITEM NO. 5

Mr. Chander Prakash Batra was appointed as the Director of the Company, in the meeting of Members held on 14th June, 2010, under the provisions of the Companies Act, 1956. Later, he was appointed as Whole Time Director of the Company w.e.f 10th July, 2010 subject to the approval of the shareholders in the Annual General Meeting for a period of 1 year on the terms and conditions and remuneration package as set out in the resolution above. In terms of the prevailing laws, the said appointment of the Whole Time Director is required to be approved by the shareholders. The detailed terms and conditions including remuneration are as follows:

Basic Salary: Rs. 24,000/- (Rupees Twenty Four Thousand) per month w.e.f. 10th July, 2010 (subject to deduction of tax at source).

Perquisites:

- (i) An amount equal to Rs. 12,000/- (Rupees Twelve Thousand Only) per month being House Rent Allowance.
- (ii) Other Allowance like Telephone, Medical Reimbursement, Transport, City Compensation Allowance etc. for an amount equal to Rs. 24,000/- (Rupees Twenty Four Thousand) per month. However, all these shall not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.
- (iii) Tour & Travelling, Company's Car and other Out of Pocket Expenses for use on Company's business will be provided but shall not be considered as perquisites. Personal long distance calls and use of car (if any) for private purpose shall be billed by the company.

Note: Due to certain pre-occupations, Mr. Chander Prakash Batra, had resigned as Whole Time Director w.e.f. 16th May, 2011. The office held by Mr. Chander Prakash Batra and payment of remuneration during his tenure as whole Time Director of the Company for the period from 10th July, 2011 till his resignation, has been

placed for approval of the shareholders.

The Board recommends the said resolutions for Members' approval by way of an Ordinary Resolution.

Except Mr. Chander Prakash Batra, none of other Directors is any way concerned or interested in this resolution proposed to be passed.

ITEM NO. 6 & 7

Prof. M.S. Sodha and Prof. L.K. Maheswari were appointed as the Additional Directors in the meeting of Board of Directors held on 26th August, 2010. In terms of Section 260 of the Companies Act, 1956, Prof. M.S. Sodha and Prof. L.K. Maheswari shall hold office up to the ensuing Annual General Meeting.

In view of background and valuable experience of Prof. M.S. Sodha and Prof. L.K. Maheshwari in Education Sector, their appointment as a Director is being proposed in the ensuing Annual General Meeting.

The Company has also received a notice under Section 257 of the Companies Act, 1956 proposing their candidature as Director of the Company.

The Board recommends the said resolution for Member's approval by way of an Ordinary Resolution.

Except Prof. M.S. Sodha and Prof. L.K. Maheshwari, none of other Directors is any way concerned or interested in this resolution proposed to be passed.

ITEM NO. 8

Mr. S.K. Das was appointed as an Additional Director of the Company, in the meeting of Board of Directors held on 11th November, 2010, under the provisions of the Companies Act, 1956 and also appointed as Whole Time Directors in the same meeting subject to the approval of the shareholders in the Annual General Meeting for a period of 1 year on the terms and conditions and remuneration package as set out in the resolution above. In terms of the prevailing laws, the said appointment is required to be approved by the shareholders. The detailed terms and conditions including remuneration are as follows:

Basic Salary: Rs. 60,000/- (Rupees Sixty Thousand) per month with effect from 11th November, 2010 (subject to deduction of tax at source).

Perquisites:

- (i) An amount equal to Rs. 30,000/- (Rupees Thirty Thousand) per month being House Rent Allowance.

- (ii) Other Allowance like Telephone, Medical Reimbursement, Transport, City Compensation Allowance etc. for an amount equal to Rs. 60,000/- (Rupees Sixty Thousand) per month only. However, all these shall not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.

- (iii) Tour & Travelling, Company's Car and other Out of Pocket Expenses for use on Company's business will be provided but shall not be considered as perquisites. Personal long distance calls and use of car (if any) for private purpose shall be billed by the company.

MINIMUM REMUNERATION

In the event of the absence or inadequacy of Profits in any Financial Year during the tenure of Mr. S.K. Das as Whole Time Director, the Salary, Perquisites and other allowances payable to him shall be paid as minimum remuneration.

The terms and conditions of the said appointment may be altered or varied from time to time by the Board as they may deem fit within the limits mentioned in Schedule XIII of the Companies Act, 1956 or any statutory modifications or re enactment thereof.

Note: Due to certain pre-occupations, Mr. S.K. Das, had resigned as Whole Time Director w.e.f. 28th Feb., 2011. The office held by Mr. S.K. Das and payment of remuneration during his tenure as Whole Time Director of the company for the period from 11th November, 2010 till his resignation, has been placed for approval of the shareholders.

The Board recommends the said resolution for Members' approval by way of a Special Resolution.

Except Mr. S.K. Das, none of other directors is any way concerned or interested in this resolution proposed to be passed.

**For and on behalf of Board of Directors
For ACE EduTrend Limited**

**Place: New Delhi
Date: 16th May, 2011**

Sd/-
**Sandhya Gupta
Company Secretary**

DETAILS OF THE DIRECTORS SEEKING RE-APPOINTMENT

(Pursuant to Clause 49 of the Listing Agreement)

Name of Director	Mr. G.N. Gupta	Prof. M.S. Sodha	Prof. L.K. Maheshwari
Date of birth	01.09.1963	08.02.1932	05.07.1945
Nationality	Indian	Indian	Indian
Date of Appointment	02.04.2010	26.08.2010	26.08.2010
Qualifications	FCA, B.Com	D.Phil	Ph.D. (Electronics), M.Sc (Physics), M.Sc. (Tech.)
Expertise in specific functional areas	Project Management, Financial Acumen, Corporate Affairs and Business Development	Educational Management, Scientific Research, Industrial Consultancy & Teaching	Scientific Research, Teaching & Consultancy Division
List of Directorships held in other Companies	<ul style="list-style-type: none"> IKF Technologies Ltd.- Independent Director Vinayak Local Area Bank Limited- Director 	NIL	NIL
Membership/ Chairmanship of various Board Committees	IKF Technologies Ltd. <ul style="list-style-type: none"> Audit Committee- Chairman Shareholders'/Investors' Grievance Committee- Member 	NIL	NIL
Shareholding	NIL	NIL	NIL

A) GENERAL INFORMATION

1. Nature of Industry: Education Industry

Education Sector is considered as the virtual base for Economic and Social Development in our nation. There exists a huge potential for growth in the Education Industry with the highly qualified team/professionals associated with the Company.

2. Date or Expected Date of Commencement of Commercial Production: Not Applicable

3. In case if new Companies, expected date of commencement of activities as per project approved

by Financial Institutions appearing in the prospectus: Not Applicable

4. Financial Performance during the last two Years:

(Amount in Lac)

Sr.	Particulars	2009-10	2008-09
1.	Total Income	124.46	38.71
2.	Profit before Dep & Tax	19.45	11.40
3.	Depreciation	17.22	10.27
4.	Tax	0.62	6.19
	Profit after Tax	1.61	(5.06)