

Orion Edutech Private Limited
Balance Sheet as at 31st March, 2016
 (All amounts in ₹ unless otherwise stated)

	Note No.	As at 31st March, 2016	As at 31st March, 2015
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	47,424,320	9,600,070
Reserves and Surplus	3	74,138,275	57,935,962
		<u>121,562,595</u>	<u>67,536,032</u>
Non-Current Liabilities			
Long-Term Borrowings	4	193,658,312	102,882,667
Other Long-Term Liabilities	5	999,000	825,000
Long-Term Provisions	6	4,153,000	2,686,000
		<u>198,810,312</u>	<u>106,393,667</u>
Current Liabilities			
Short-Term Borrowings	7	1,000,000	9,000,000
Trade Payables	8	1,920,409	4,443,433
Other Current Liabilities	9	213,000,001	216,413,645
Short-Term Provisions	10	848,989	826,718
		<u>216,769,399</u>	<u>230,683,796</u>
Total		<u>537,142,306</u>	<u>404,613,495</u>
ASSETS			
Non-Current Assets			
Fixed Assets			
- Tangible Assets	11	58,541,407	47,582,199
- Intangible Assets	11	702,243	563,938
		<u>59,243,650</u>	<u>48,146,137</u>
Non-Current Investments	12	29,795,890	19,947,536
Long-Term Loans and Advances	13	21,001,998	21,346,617
Other Non-Current Assets	14	934,876	-
		<u>110,976,414</u>	<u>89,440,290</u>
Current Assets			
Current Investments	15	20,333,074	-
Inventories	16	3,792,580	3,299,590
Trade Receivables	17	252,651,810	131,916,271
Cash and Cash Equivalents	18	135,653,204	163,039,711
Short-Term Loans and Advances	19	13,591,984	16,643,176
Other Current Assets	20	143,240	274,457
		<u>426,165,892</u>	<u>315,173,205</u>
Total		<u>537,142,306</u>	<u>404,613,495</u>

Significant Accounting Policies and Notes to Financial Statements 1 to 37

The 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

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No. 103523W / W100048

A.K. Chandra Chandra

Anand Kumar Jhunjunwala

Partner

Membership No. 056613

Place: Kolkata

Date: 12th August, 2016



For and on behalf of the Board of Directors

Sanjeev Kotlari

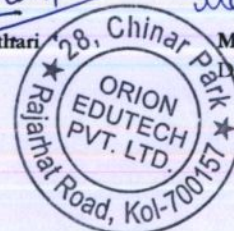
Sanjeev Kotlari

Director

Manish Agarwal

Manish Agarwal

Director



Orion Edutech Private Limited

Statement of Profit and Loss for the year ended 31st March, 2016

(All amounts in ₹ unless otherwise stated)

	Note No.	Year ended 31st March, 2016	Year ended 31st March, 2015
Revenue			
Revenue from Operations	21	564,694,768	350,056,516
Other Income	22	3,062,163	4,023,202
Total Revenue		567,756,931	354,079,718
Expenses			
Cost of Materials Consumed	23	28,466,866	13,525,590
Employee Benefits Expense	24	105,894,455	67,871,678
Payment to Training Partners		83,091,416	81,293,288
Sales and Marketing Expenses		10,040,814	18,372,926
Payment to University and Sector Skills		28,623,821	22,379,384
Finance Costs	25	12,214,186	8,056,628
Depreciation / Amortisation and Impairment Expense	26	22,753,674	13,719,149
Other Expenses	27	214,730,564	106,214,869
Total Expenses		505,815,796	331,433,512
Profit Before Tax		61,941,135	22,646,206
Tax Expense :			
- Current tax		7,912,303	6,376,031
Total Tax Expense		7,912,303	6,376,031
Profit After Tax for current year		54,028,832	16,270,175
Income Tax in respect of earlier year		-	23,170
Profit After Tax		54,028,832	16,247,005
Earnings per Equity Share			
(Par Value of ₹ 10/- per Equity Share)			
Basic		21.86	6.57
Diluted		11.39	3.43

Significant Accounting Policies and Notes to Financial Statements 1 to 37

The Notes referred to above form an integral part of the Statement of Profit and Loss

This is the Statement of Profit and Loss referred to in our report of even date

For **Haribhakti & Co. LLP**

Chartered Accountants

ICAI Firm Registration No. 103523W / W100048

A. K. Chundawat

Anand Kumar Jhunjhunwala

Partner

Membership No. 056613



Place: Kolkata

Date: 12th August, 2016

For and on behalf of the Board of Directors

Sanjeev Kothari

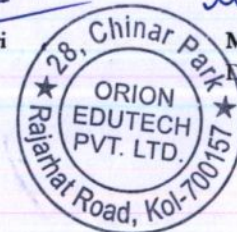
Sanjeev Kothari

Director

Manish Agarwal

Manish Agarwal

Director



Orion Edutech Private Limited
Cash Flow Statement for the year ended 31 March, 2016
(All amounts in ₹ unless otherwise stated)

	Year ended 31st March, 2016	Year ended 31st March, 2015
Cash Flow from Operating Activities		
Profit Before Tax	61,941,135	22,646,206
Adjustments :		
Depreciation / Amortisation and Impairment Expense	22,753,674	13,719,149
Interest Income	(2,668,870)	(3,455,734)
Finance cost	12,214,186	8,056,628
Provision for Doubtful Receivable	(23,134,123)	11,430,454
Bad Debts written-off (net)	40,577,636	2,188,036
(Profit) / Loss on Sale of Fixed Assets	323,168	(27,947)
(Profit) / Loss on Sale of Current Investments (net)	(353,977)	-
Operating Profit before Working Capital Changes	111,652,829	54,556,792
Changes in Working Capital		
Adjustments for :		
(Increase)/Decrease in Trade Receivables	(138,179,052)	(21,665,014)
(Increase)/Decrease in Inventories	(492,990)	(1,099,040)
(Increase)/Decrease in Loans and Advances and Other assets	(1,291,284)	(14,571,587)
Increase/(Decrease) in Trade Payables	(2,523,024)	1,467,780
Decrease/(Increase) in Fixed Deposits (Deposit balance maturity period of more than three months)	(687,479)	59,852,616
Increase/(Decrease) in Other Liabilities	(36,708,757)	137,383,578
Cash Generated from Operations	(68,229,757)	215,925,125
Direct taxes paid	(3,225,208)	(8,779,897)
Net Cash Generated / (Used in) Operating Activities	A	(71,454,965)
Cash flows from Investing Activities		
Purchase of Fixed Assets	(34,800,042)	(44,573,764)
(Increase)/Decrease in Investment in Subsidiary	(9,848,354)	(19,947,536)
(Increase) in Current Investment	(40,000,000)	-
Proceeds from Sale of Fixed Assets	625,687	321,700
Proceeds from Sale of Current Investment	20,020,905	-
Interest received	2,729,162	7,418,358
Net Cash Generated / (Used in) Investing Activities	B	(61,272,642)
Cash flows from Financing Activities		
Repayment of Short-Term Borrowings	(8,000,000)	(5,091,048)
Proceeds from Long-Term Borrowings	124,121,122	-
Interest Paid	(10,603,550)	(7,871,949)
Net Cash Generated / (Used in) Financing Activities	C	105,517,572
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(27,210,035)	137,400,989
Cash and Cash Equivalents as at the beginning of the year	141,733,150	4,332,161
Cash and Cash Equivalents as at the end of the year (refer Note 1)	114,523,115	141,733,150
Note 1:		
Cash and Cash Equivalents as per Note No. 18	135,653,204	163,039,711
Less: Other bank balance	21,130,089	21,306,561
Cash and Cash Equivalents considered for cash flow	114,523,115	141,733,150

Explanations:

- The above Cash Flow Statement has been prepared under the Indirect Method as set out in the Accounting Standard-3 'Cash Flow Statements'.
 - Previous year figures have been rearranged / regrouped wherever necessary to confirm to the current year's classification.
- This is the Cash Flow Statement referred to in our report of even date

For **Haribhakti & Co. LLP**

Chartered Accountants

ICAI Firm Registration No.: 103523W / W100048

A.K. Chaudhary

Anand Kumar Jhunjhunwala

Partner

Membership No.: 056613

Place: Kolkata

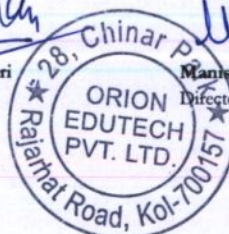
Date: 12th August, 2016



For and on behalf of the Board of Directors

Sanjeev Kothari

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Director



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