

CAMLIN ALPHAKIDS LIMITED

BALANCE SHEET AS AT 31st MARCH, 2012

	Notes	As at 31.03.2012 (Amount in '000)	As at 31.03.2011 (Amount in '000)
EQUITY AND LIABILITIES			
Shareholders' Funds	2.a	20,000	20,000
Reserves and surplus	2.b	(24,479)	(10,145)
Shareholders' Funds	2	(4,479)	9,855
NON-CURRENT LIABILITIES			
Unsecured Loans		25,730	10,450
Non-current liabilities	3	25,730	10,450
CURRENT LIABILITIES			
Trade payables	4.a	4,567	2,210
Other current liabilities	4.b	2,695	1,255
Current Liabilities	4	7,262	3,465
TOTAL		28,514	23,770
NON-CURRENT ASSETS			
Fixed Assets			
Tangible Assets	5.a	15,824	9,568
Capital work-in-progress		-	3,258
Deferred tax asset(net)	10.D.ii.	4,402	4,402
Deposits	5.b	5,820	5,820
Non-current assets	5	26,047	23,048
CURRENT ASSETS			
Trade receivables	6.a	302	34
Cash and cash equivalents	6.b	1,843	143
Short-term loans and advances	6.c	322	544
Current Assets	6	2,467	722
TOTAL		28,514	23,770

Significant Accounting Policies

As per our report of even date annexed
For B.K. Khare & Co.
Chartered Accountants

Dilip Dandekar
(Director)

Aditi Dighe
(Director)

Nitin Pitale
(Director)

Ramanathan Sriram
(Director)

Dilip Bapat
Partner
(M.No. 30388)
(Firm Registration No. 105102W)

Chetan Badal
(Director)

Mumbai
Dated: 9th May,2012

Mumbai
Dated: 9th May,2012

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH,2012

	SCHEDULES	Year ended 31.03.2012 (Amount in '000)	Year ended 31.03.2011 (Amount in '000)
INCOME			
Revenue from operations	7	18,339	8,630
EXPENDITURE			
Employee Cost	8	2,023	1,028
Other Expenses	9	26,863	13,719
Depreciation		3,787	1,981
TOTAL EXPENDITURE		32,672	16,729
Net loss before tax		(14,334)	(8,099)
Less : Deferred Tax		-	(2,486)
Loss after Tax for the period		(14,334)	(5,613)
Earning Per Share - Basic (in Rs.)		(14.33)	(11.22)

Significant Accounting Policies

As per our report of even date annexed
For B.K. Khare & Co.
Chartered Accountants

Dilip Dandekar
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CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH , 2012.

	Year ended 31.03.2012 (Amount in '000)	Year ended 31.03.2011 (Amount in '000.)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit / (Loss) before non-recurring items	(14,334)	(8,099)
Adjustments for:		
Depreciation	3,787	1,981
Operating Profit before Working Capital changes	(10,547)	(6,118)
Adjustments for:		
Trade and other Receivables	(46)	(3,364)
Trade Payables	2,357	1,817
Other Payables	1,440	(1,085)
Cash generated from Operations	(6,795)	(8,750)
Direct taxes paid	-	-
Net cash from operating activities	(6,795)	(8,750)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(6,785)	(7,590)
Net cash used in Investing Activities	(6,785)	(7,590)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Share Capital	-	15,000
Unsecured Loan from Holding Company	15,281	1,175
Net cash used in Financing Activities	15,281	16,175
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	1,700	(165)
Cash and Cash Equivalents (Opening Balance)	143	308
Cash and Cash Equivalents (Closing Balance)	1,843	143

As per our report of even date annexed

**For B.K. Khare & Co.
Chartered Accountants**

Dilip Dandekar
(Director)

Aditi Dighe
(Director)

Nitin Pitale
(Director)

Ramanathan Sriram
(Director)

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Partner
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Chetan Badal
(Director)

Mumbai
Dated: 9th May,2012

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CAMLIN ALPHAKIDS LTD

NOTES TO ACCOUNTS

1. STATEMENT OF ACCOUNTING POLICIES AND PRACTICES

A Basis of Preparation of Financial Statements:

The Financial Statements are prepared under the historical cost convention, in accordance with the Indian Generally Accepted Accounting Principles and the provisions of Companies Act, 1956. All Income and Expenditure having a material bearing in the Financial Statements are recognised on accrual basis.

B Use of Estimates :

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reported period. Difference between the actual results and estimates are recognised in the period in which the results are known /materialised.

C Fixed Assets :

i) Fixed Assets are recorded at cost of acquisition or construction and they are stated at historical cost. The upgradation /enhancements are also capitalised and assimilated with the initial capitalisation cost.

ii) Depreciation on all assets of the Company is provided on straight line method over the estimated useful lives of the assets determined as follows:

Leasehold Improvements	Over lease period
Fixtures & Electrical Fittings	Over lease period
All other assets	Rates prescribed in schedule XIV to the Companies Act, 1956.

D IMPAIRMENT OF ASSETS

The Company assesses at each Balance Sheet date whether there is any indication that any asset may be impaired. If any such indication exists, the recoverable amount of the asset is estimated. Impairment loss is recognised if the carrying value exceeds the recoverable amount.

E Employee Benefits

Short-term employee benefits are recognised as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

CAMLIN ALPHAKIDS LTD

F	Revenue / Expense Recognition
	<p>i) Revenue from school fees is apportioned on the basis of duration of the academic year. Registration fees are recognised on actual receipt.</p> <p>ii) Expenses are accounted on accrual basis.</p> <p>iii) Provisions are recognised when a present legal or constructive obligation exists and the payment is probable and can be reliably estimated</p> <p>iv) Lease Rentals in respect of assets taken on "operation of lease" are charged to Profit & Loss Account on straight line basis over the lease term.</p>
G	Contingent Liabilities
	<p>Liabilities are disclosed by way of Notes appended to the Balance Sheet in case there is an obligation that probably may not require cash outflow.</p>
H	Accounting For Taxes On Income
	<p>Current tax is determined as the amount of tax payable in respect of taxable income for the period. Deferred tax is recognised, subject to the consideration of prudence, in respect of deferred tax assets, on timing differences, being the differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.</p>
I	Earning Per Share
	<p>The Company reports basic and diluted earning per equity share in accordance with Accounting Standard (AS) 20, Earning per Share issued by the Institute of Chartered Accountants of India (ICAI). Basic earning per equity share is computed by dividing net income by the weighted average number of equity shares outstanding for the period. Diluted earnings per equity share is computed by dividing net income by the weighted average number of equity shares outstanding including shares pending allotment.</p>
J	Segment Reporting - Basis of Information
	<p>As the entire operations of the Company relate to products categorised under 'Pre-School Activity' as the single primary reportable segment, no separate segment reporting is required under Accounting Standard (AS)17 issued by the Institute of Chartered Accountants of India.</p>
K	Micro, Small and Medium Enterprises Development Act, 2006
	<p>The Company has not received any memorandum (as required to be filed by the suppliers with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as on 31st March 2012 as micro, small or medium enterprises. Consequently the amount paid/ payable to these parties during the year is Nil.</p>

NOTES TO BALANCE SHEET

	31.03.2012 (Amount in '000)	31.03.2011 (Amount in '000)
2 a. SHARE CAPITAL		
Authorised		
10,00,000 Equity Shares of Re. 10/- each	10,000	10,000
10,00,000 Preference Shares of Re. 10/- each	10,000	10,000
	20,000	20,000
Issued, Subscribed & Paid-up		
10,00,000 Equity Shares of Re. 10/- each	10,000	10,000
10,00,000 7 % Redeemable Non-cumulative Preference Shares of Re. 10/- each	10,000	10,000
	20,000	20,000

Reconciliation of the shares outstanding at the begning and at the end of the reporting period

	31.03.2012		31.03.2011	
	No of shares	Rs. In '000	No of shares	Rs. In '000 Rs
At the begning of the period	2000000	20000	1000000	10000
Issued during the period	0	0	1000000	10000
Outstanding at the end of the period	2000000	20000	2000000	20000

i) Terms/rights attached to equity shares

The company has two class of shares, one is Equity Shares and another is Redeemable Non -cumulative Preference Shares of having par value of Rs. 10/- per share. Each holder of Equity Shares is entitled to one vote per share.

ii) The redemption of Preference shall be made at the end of the 5 years from the date of allotment of the shares or such other dates not later than 20 years from the date of allotment. The said shares shall have also an option for conversion into 1000000 Equity Shares of Rs. 10/- each amounting to Rs. 10000000 after two years from the date of allotment but before the date of redemption of the said shares. The entire share capital is held by Camlin Limited and therefor the Company is 100% subsidiary of Kokuyo Camlin Limited.

iii) Shares held by holding/ultimate holding company and/or their subsidiaries/associates.

Out of the equity shares issued by the company, shares held by its holding company, ultimate holding company are as follows

	No of shares	
	31.03.2012	31.03.2011
Kokuyo Camlin Limited	2000000	2000000

Details of shareholders holding more than 5% shares in the company

	No of shares	
	31.03.2012	31.03.2011
Kokuyo Camlin Limited	2000000	2000000

NOTES TO BALANCE SHEET

	31.03.2012 (Amount in '000)	31.03.2011 (Amount in '000)
b. RESERVES AND SURPLUS		
Deficit in the statement of profit and loss		
Balance as per last financial statement	(10,145)	(4,532)
Add : Loss for the year	(14,334)	(5,613)
	<u>(24,479)</u>	<u>(10,145)</u>
3 Non-current liabilities		
UNSECURED LOANS		
From Kokuyo Camlin Limited, the Holding Company	25,730	10,450
	<u>25,730</u>	<u>10,450</u>
4 Current liabilities		
a. Trade payables	4,567	2,210
b. Others		
Statutory Liabilities	445	258
Others	2,250	997
	<u>2,695</u>	<u>1,255</u>

(Rs. in '000)

5. a. Tangible Assets PARTICULARS	GROSS BLOCK		DEPRECIATION		NET BLOCK			
	Opening Balance 01.04.2011	Addition during the period	As at 31.03.2012	Opening Balance 01.04.2011	For the period	As at 31.03.2012	As at 31.03.2011	
Leasehold Improvements	5,257	4,613	9,870	1,294	1,770	3,064	6,806	3,963
Office Equipment & Appliances	1,006	497	1,503	46	66	111	1,392	961
Furniture & Fixtures	4,978	4,253	9,231	1,167	1,648	2,814	6,416	3,811
Electrical Fittings	698	592	1,289	161	233	394	896	537
Computers & Softwares	356	89	445	60	70	130	314	296
	12,295	10,043	22,338	2,727	3,787	6,514	15,824	9,568
Total	5,739	6,556	12,295	746	1,981	2,727	9,568	4,992

NOTES TO BALANCE SHEET

		<u>31.03.2012</u>	<u>31.03.2011</u>
		<u>(Amount in '000)</u>	<u>(Amount in '000)</u>
5	Non-Current Assets		
b	Security deposits	5,820	5,820
		<u>5,820</u>	<u>5,820</u>
6	Current Assets		
a.	Trade receivables		
i)	Outstanding for a period exceeding six months from the due date	-	-
ii)	Other Debts	302	34
		<u>302</u>	<u>34</u>
b.	Cash and cash equivalents		
i)	Balances with bank		
	In current Account	1,825	93
ii)	Cash on Hand	18	50
		<u>1,843</u>	<u>143</u>
c.	Short term Loans and Advances		
i)	Trade Advances	69	219
ii)	Other Advances	253	325
		<u>322</u>	<u>544</u>

NOTES TO STATEMENT OF PROFIT AND LOSS

	<u>31.03.2012</u>	<u>31.03.2011</u>
	<u>(Amount in '000)</u>	<u>(Amount in '000)</u>
7 Revenue from Operations		
School Fees and related earnings	18,339	8,630
	<u>18,339</u>	<u>8,630</u>
8 Employee Cost		
Salaries, Wages and Bonus	1,859	963
Staff Welfare	164	65
	<u>2,023</u>	<u>1,028</u>
9 OPERATING EXPENSES		
Rent	9,639	4,544
Electricity Expenses	620	394
Royalty	2,869	1,300
Education Accessories & Aides	873	860
Advertisement and Sale Promotion	1,860	1,482
Gathering & Meets Cost	927	507
Professional Fees & Legal Charges	5,175	2,192
Establishment Cost	2,166	1,086
Communication Cost	247	106
Filing Fees	2	9
Printing & Stationery Cost	865	527
Brokerage	357	135
Students ferrying expenses	516	196
Auditor Remuneration	110	110
Travelling & Conveyance	114	38
Miscellaneous outgoing	512	223
Director's Meeting Fees	10	11
	<u>26,863</u>	<u>13,719</u>
Audit fees and services		
Audit fees	110,300	110,300
	<u>110,300</u>	<u>110,300</u>

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10	NOTES TO ACCOUNTS		
	A Contingent Liabilities:		
	Contingent Liability for the year ended Rs. Nil		
	B Commitments		
	Value of contracts (Net of advance) remaining to be executed on capital account not provided for Nil (2010-11 Rs.3988 thousands)		
	D Disclosures Pursuant to the Requirements of Accounting Standards		
	i) Total Lease Rentals on account of operating leases payable are as follows:		
	Sr.No.	Particulars	Rs. in '000
	a)	Payable not later than 1 year	6590
	b)	Payable later than 1 year and not later than 5 years	16177
	c)	Payable Later than 5 years	NIL
	ii) Deferred Taxes :		
	Major items of Deferred Tax Liabilities and Deferred Tax Assets		
			Rs. in '000
	Particulars	Opening Balance as on 01.04.2011	Increase/ (Decrease) during the year
			Closing Balance as on 31.03.2012
	Assets :		
	Carried forward Depreciation Loss	843	0
	Carried forward Business Loss	3559	0
	Net Deferred Tax (Liability) / Asset	4402	0
	The amount of deferred tax asset in respect of unabsorbed losses is retained to the extent the company has been able to make a fair estimation of taxable income in the subsequent years based on business plans considering the fact that the initial gestation period will lead to stability of operations and growth in the revenues.		
	iii) Earning Per Share (Basic & Diluted)		
	Particulars		
	Net Loss after Tax - Rs. in '000		(14334)
	Issued and Paid-up Equity Shares (Nos.)		1,00,00,000
	Earnings per Share Basic/Diluted per Face Value of Rs. 10/- each (Rs.)		(14.33)

CAMLIN ALPHAKIDS LTD

iv) Related Parties Disclosures : (As certified by the management)

a) Associate Companies / Subsidiary Companies

Name of the Related Party	Nature of Relationship
Kokuyo Camlin Limited	Holding Company

b) Key Management Personnel and their Relatives

Name of the Person	Nature of Relationship
Key Management Personnel	
Mr. Dilip Dandekar	Director
Mr. Chetan Badal	Director
Mr. Nitin Pitale	Director
Mr. Ramanathan Sriram	Director
Ms Aditi Dighe	Director

c) Related Party Disclosures :			
		Rs. in '000	
Particulars	Related Parties	2011-12	
Unsecured Loan taken	Kokuyo Camlin Limited	25715	
		(10450)	
Figures in brackets are for the previous year.			

F Previous year's figures, shown separately as such or in brackets, are recast / regrouped wherever necessary.