

**INFO-DRIVE SOFTWARE LIMITED**

**CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2008**

Rs. In Lakhs

	Schedule	As at 31.03.2008
<b>SOURCES OF FUNDS:</b>		
<b>SHARE HOLDERS' FUNDS</b>		
Share Capital	A	2,923.89
Advance to Share Capital		54.14
Reserves & Surplus	B	2,976.32
<b>LOAN FUNDS</b>		
Secured Loans	C	2,495.99
Unsecured Loans	D	217.16
Minority Interest		(56.67)
Deferred tax Liability		22.23
<b>Total</b>		<b>8,633.06</b>
<b>APPLICATION OF FUNDS:</b>		
<b>FIXED ASSETS</b>		
Goodwill on consolidation		3,228.16
Gross Block	E	1,724.53
Less: Depreciation		548.22
Net Block	I	1,176.31
<b>INVESTMENTS</b>		
In Mutual Funds	II F	10.50
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>		
a. Inventories	G	609.80
b. Sundry Debtors	H	4,274.63
c. Cash & Bank Balances	I	1,761.84
d. Loans & Advances	J	557.34
e. Other current assets	K	177.65
		7,381.26
<b>LESS: CURRENT LIABILITIES</b>		
a. Current Liabilities	L	2,772.05
b. Provisions	M	470.04
Net Current Assets	III	4,139.17
<b>MISCELLANEOUS EXPENDITURE</b>		
Preliminary & Issue Expenses (to the extent neither written off nor adjusted)	IV N	78.92
<b>Total = I + II + III + IV</b>		<b>8,633.06</b>
<b>Notes on Accounts</b>	U	

Place : Chennai  
Date : 8th August 2008

For and on behalf of Info-Drive Software Limited

As per our report of even date  
For K.S. REDDY ASSOCIATES  
Chartered Accountants

K. SUBBA REDDY (Proprietor)  
M.No.208754

K. Shivakumar  
Jl.Managing Director

N.T. Shiv Kumar  
Wholetime Director & COO

V.N.Seshagiri Rao  
Director

V.Gopal Rao  
Sr. Vice President & Company Secretary

ANL Madhavann  
Chief Financial Officer

**INFO-DRIVE SOFTWARE LIMITED**


**CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2008**


	Schedule	Rs. In Lakhs 2007-2008
<b><u>INCOME:</u></b>		
Income from operations	O	19,316.15
Other Income	P	94.21
		<b>19,410.36</b>
<b><u>EXPENDITURE:</u></b>		
Increase/Decrease in Stock in trade	Q	14,688.60
Payments to Employees	R	2,014.92
Administrative, Selling & Other Expenses	S	1,108.68
Finance Charges	T	283.77
Depreciation	E	202.66
		<b>18,298.63</b>
Profit for the year before taxation		1,111.73
Less: Goodwill written off		18.34
		1,093.40
Less: Provision for Taxation including Deferred & FBT		320.96
		772.44
Less: Provision for dividend including dividend tax		174.96
		597.48
Less: Minority interest in subsidiary Companies		(128.54)
		726.02
Less: Minority interest		53.32
		672.70
Less: Loss brought forward from previous year		523.27
Balance carried to Balance Sheet		<b>149.43</b>
<b>Notes on accounts</b>	<b>U</b>	

Place : Chennai  
Date : 8th August 2008

For and on behalf of Info-Drive Software Limited

As per our report of even date  
For K.S. REDDY ASSOCIATES  
Chartered Accountants

  
K. SUBBA REDDY (Proprietor)  
M.No.208754

  
K. Shivakumar  
Jt. Managing Director

  
N.T. Shiv Kumar  
Wholetime Director & COO

  
V.N. Seshagiri Rao  
Director

  
V. Gopal Rao  
Sr. Vice President & Company Secretary

  
ANL Madhavann  
Chief Financial Officer

**INFO-DRIVE SOFTWARE LIMITED**  
**SCHEDULES FORMING PART OF CONSOLIDATED BALANCE SHEET**

	Rs. In Lakhs
<b><u>SCHEDULE - A</u></b>	<b><u>31.03.2008</u></b>
<b><u>SHARE CAPITAL</u></b>	
<u>Authorised:</u>	
6,00,00,000 equity shares of Rs.10/- each	6,000.00
<u>Issued, Subscribe and Paid up:</u>	
2,92,38,890 equity shares of Rs.10/- each fully paid up	<b>2,923.89</b>
<b><u>SCHEDULE - B</u></b>	
<b><u>RESERVES &amp; SURPLUS</u></b>	
Share Premium Account	1,562.11
Profit and Loss Opening Balance	1,264.78
Add: Profit for the year	149.43
	<b>2,976.32</b>
<b><u>SCHEDULE - C</u></b>	
<b><u>SECURED LOANS</u></b>	
a. From banks & Financial Institutions	2,495.99
	<b>2,495.99</b>
<b><u>SCHEDULE - D</u></b>	
<b><u>UNSECURED LOANS</u></b>	
a. Loans from Others	125.33
b. Optionally Convertible Debentures	27.56
c. Loans from Directors	64.27
	<b>217.16</b>
<b><u>SCHEDULE - F</u></b>	
<b><u>INVESTMENTS</u></b>	
In Mutual Funds	10.50
	<b>10.50</b>
<b><u>SCHEDULE - G</u></b>	
<b><u>INVENTORIES</u></b>	
Closing Stock	609.80
(As Valued and certified by the Management)	<b>609.80</b>
<b><u>SCHEDULE - H</u></b>	
<b><u>SUNDRY DEBTORS</u></b>	
(Unsecured and considered good)	
a. Due for more than 6 Months	895.15
b. Due for less than 6 Months	3,379.48
	<b>4,274.63</b>
<b><u>SCHEDULE - I</u></b>	
<b><u>CASH &amp; BANK BALANCES</u></b>	
a. Cash on hand	8.85
b. With Scheduled Banks - in Current Account	275.44
c. With Scheduled Banks - in Fixed Deposits	1,477.55
	<b>1,761.84</b>

INFO-DRIVE SOFTWARE LIMITED - CHENNAI

SCHEDULES FORMING PART OF THE CONSOLIDATED BALANCE SHEET

Rs. In lakhs

SCHEDULE - E		FIXED ASSETS									
Net Block as on 01.04.2007	Particulars	Gross Block as on 01.04.2007	Additions	Withdrawn	Gross Block as on 31.03.2008	Upto 01.04.2007	For the year	Withdrawn	Total	Net Block as on 31.03.2008	
5.26	Plant & Machinery	18.60	18.89	-	37.49	13.34	1.69	-	15.03	22.46	
207.02	Furniture & Fittings	257.77	83.46	11.29	329.94	50.75	54.00	11.29	93.46	236.48	
77.36	Office Equipments	127.00	63.44	25.84	164.59	49.64	18.38	24.79	43.23	121.37	
-	Electrical Installations	-	2.50	-	2.50	-	0.03	-	0.03	2.47	
0.13	Buildings	0.60	193.38	0.60	193.38	0.60	4.50	0.60	4.50	188.88	
94.27	Vehicles	176.29	66.45	3.73	239.01	82.03	32.42	1.51	112.93	126.08	
175.68	Systems	357.04	127.86	0.60	484.30	181.36	82.07	0.17	263.26	221.04	
18.37	Software Package	19.62	9.33	1.25	27.70	1.25	3.36	1.25	3.36	24.34	
112.50	Intangible Assets	118.71	145.24	18.34	245.61	6.21	6.21	-	12.42	233.19	
690.58		1,075.64	710.54	61.65	1,724.53	385.18	202.66	39.62	548.22	1,176.31	

**INFO-DRIVE SOFTWARE LIMITED**  
**SCHEDULES FORMING PART OF CONSOLIDATED BALANCE SHEET**

	<b>Rs. In Lakhs</b> <b>31.03.2008</b>
<b>SCHEDULE - J</b>	
<b>LOANS AND ADVANCES (Unsecured)</b>	
Advances (Recoverable in cash or kind or for value to be received)	
a. Deposits with Government Departments	1.70
b. Other Advances	387.34
c. Rental Deposit	16.00
d. Staff Advances	1.15
e. Tax deducted at source	11.14
f. Intercorporate Loans	127.16
g. Security deposit with BSE	12.00
h. Fringe Benefit tax paid	0.85
	<b>557.34</b>
<b>SCHEDULE - K</b>	
<b>OTHER CURRENT ASSETS</b>	
Deposit-Earnest Money with others	177.65
	<b>177.65</b>
<b>SCHEDULE - L</b>	
<b>CURRENT LIABILITIES</b>	
<b>Sundry Creditors</b>	
- Trade & Others	1,935.35
- Advance received for supply of services	147.25
- Outstanding Liabilities	183.01
- Other Liabilities	506.44
	<b>2,772.05</b>
<b>SCHEDULE - M</b>	
<b>PROVISIONS</b>	
- Provision for taxation	288.62
- Provision for FBT	10.38
- Provision for dividend	146.19
- Provision for dividend tax	24.85
	<b>470.04</b>
<b>SCHEDULE - N</b>	
<b>MISCELLANEOUS EXPENDITURE</b>	
<b>Right Issue Expenses</b>	
ROC Fees paid	24.00
Issue Expenses	61.38
	85.38
Less: Written off during the year	6.46
	<b>78.92</b>

**INFO-DRIVE SOFTWARE LIMITED**  
**SCHEDULES FORMING PART OF CONSOLIDATED PROFIT AND LOSS ACCOUNT**

	Rs. In Lakhs
	<b>31.03.2008</b>
<b>SCHEDULE - O</b>	
<b>INCOME FROM OPERATIONS</b>	
Sales & Other related income	19,316.15
	<b>19,316.15</b>
<b>SCHEDULE - P</b>	
<b>OTHER INCOME</b>	
Interest Income	51.29
Other Income	28.07
Exchange Fluctuation	(0.23)
Discount on purchase	4.12
Profit on sale of investments	9.78
Income from mutual funds	1.18
	<b>94.21</b>
<b>SCHEDULE - Q</b>	
<b>INCREASE/DECREASE IN STOCK</b>	
Opening Stock	542.01
Add: Purchases	14,756.39
Less: Closing Stock	609.80
	<b>14,688.60</b>
<b>SCHEDULE - R</b>	
<b>PAYMENTS TO EMPLOYEES</b>	
Staff Salaries	1,855.20
Employer's contribution to PF & ESI	93.96
Staff Welfare & recruitment	65.76
	<b>2,014.92</b>

**INFO-DRIVE SOFTWARE LIMITED**  
**SCHEDULES FORMING PART OF CONSOLIDATED PROFIT AND LOSS ACCOUNT**

	Rs. In Lakhs
	<u>31.03.2008</u>
<b><u>SCHEDULE - S</u></b>	
<b><u>ADMINISTRATIVE, SELLING &amp; OTHER EXPENSES</u></b>	
Rent	209.78
Rates & Taxes	25.28
Subscription, Books & Periodicals	5.48
Business Promotion	34.68
Postage, Printing & Stationery	54.94
Telephone Expenses	87.09
Commission paid	70.68
Conveyance Expenses	54.22
Entertainment Expenses	12.06
Donations	0.14
Electricity Expenses	51.16
Insurance	11.07
Issue Expenses written off	6.83
Audit Fees	15.89
Internet & Broadband expenses	10.88
Repairs & Maintenance	
- Vehicle Maintenance	3.65
- Office Maintenance	18.58
- Plant & Machinery	7.71
- Others	18.04
Advertisement	13.48
Discounts	8.43
Filing Fees & Listing Fees	3.09
Folio Maintenance Charges	0.27
Security Charges	15.56
Car Hire Charges	4.41
Conference & Meeting Expenses	6.58
Legal & Professional Expenses	159.83
Travelling Expenses	111.60
Transportation & Freight	39.89
General expenses	27.28
Bad debts written off	19.25
Loss on sale of assets	0.28
Project Expenses	0.57
	<b>1,108.68</b>
<b><u>SCHEDULE - T</u></b>	
<b><u>FINANCE CHARGES</u></b>	
Interest & Bank Charges	283.77
	<b>283.77</b>

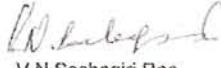
**INFO-DRIVE SOFTWARE LIMITED**  
**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2008**

		Rs. In Lakhs
		<u>2007-2008</u>
<b>Cash flow from operating activities</b>		
Net Profit before taxes		1,111.73
<b>Adjustments for</b>		
Depreciation		202.64
Miscellaneous expenses written off		6.71
Interest Income		(93.07)
Interest paid		283.01
Goodwill written off		(18.34)
Other income		(1.18)
Operating profit before working capital changes		1,491.50
<b>Adjustments for increase/ (-) decrease in</b>		
Sundry Debtors		(1,064.92)
Loans & advances		(456.48)
Inventories		(121.52)
Current Liabilities & Provisions		878.89
Cash generated from/(used in) operations		727.47
Interest Income		93.07
Other income		1.18
Taxes paid		(178.72)
<b>Net cash from operating activities</b>	A	<b>643.00</b>
<b>B. Cash flow from investing activities:</b>		
Investment in Subsidiary Companies		(3,466.19)
Purchase of Fixed Assets		(753.59)
Sale/withdrawal of Fixed Assets		-
Withdrawal of depreciation		-
<b>Net cash flow from/(used in) investing activities</b>	B	<b>(4,219.78)</b>
<b>Cash flow from financing activities:</b>		
Long term borrowings (Net)		817.36
Short term borrowings (Net)		23.80
Rights issue		4,932.01
Interest paid		(283.00)
Issue related expenses		(43.19)
Dividend & Dividend tax		(174.96)
<b>Net cash from financing activities</b>	C	<b>5,272.02</b>
<b>Net increase/decrease in cash and cash equivalents</b>		<b>1,695.24</b>
Cash & Cash equivalents (Opening Balance)		66.60
Cash & Cash equivalents (Closing Balance)		1,761.84

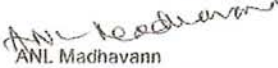
For and on behalf of Info-Drive Software Limited

  
K. Shivakumar  
Jt. Managing Director

  
N.T. Shiv Kumar  
Wholtime Director & COO

  
V.N. Seshagiri Rao  
Director

  
V. Gopal Rao  
Sr. Vice President & Company Secretary

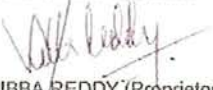
  
ANL. Madhavann  
Chief Financial Officer

**Auditor's Certificate:**

The above cash flow statement has been prepared on the basis of audited accounts by the Board of Directors and is in agreement with the Profit and Loss Account and Balance Sheet.

Place : Chennai  
Date : 8th August 2008

For K.S.REDDY ASSOCIATES  
Chartered Accountants

  
K. SUBBA REDDY (Proprietor)  
M.No.208754