

MP ONLINE LIMITED

BALANCE SHEET AS AT MARCH 31, 2010

	Schedule	As at March 31, 2010 Rupees	As at March 31, 2009 Rupees
SOURCES OF FUNDS			
1	SHAREHOLDERS' FUND		
(a)	Share Capital	A 1,00,00,000	1,00,00,000
(b)	Reserves and Surplus	B 1,41,05,689	-
2	LOAN FUNDS		
(a)	Unsecured Loans	C -	1,70,45,000
3	TOTAL FUNDS EMPLOYED	2,41,05,689	2,70,45,000
APPLICATION OF FUNDS			
4	FIXED ASSETS		
(a)	Gross Block	D 2,15,59,667	1,78,40,026
(b)	Less :- Accumulated Depreciation	1,13,98,235	71,88,729
(c)	Net Block	1,01,61,432	1,06,51,297
(d)	Capital Work-in-Progress	-	-
		1,01,61,432	1,06,51,297
5	DEFERRED TAX ASSET (NET)	E 8,06,751	-
6	CURRENT ASSETS, LOANS AND ADVANCES		
(a)	Inventories	-	-
(b)	Sundry Debtors	F 18,40,808	5,80,058
(c)	Cash and Bank Balances	G 57,00,34,945	24,16,32,847
(d)	Other Current Assets	H 68,44,835	81,67,017
(e)	Loans and Advances	I 54,37,228	35,78,935
		58,41,57,816	25,39,58,857
7	CURRENT LIABILITIES AND PROVISIONS		
(a)	Current Liabilities	J 57,05,92,964	25,03,29,818
(b)	Provisions	K 4,27,346	1,04,41,058
		57,10,20,310	26,07,70,876
8	NET CURRENT ASSETS [(6) less (7)]	1,31,37,506	(68,12,019)
9	Profit and Loss Account - Debit balance	-	2,32,05,722
10	TOTAL ASSETS (NET)	2,41,05,689	2,70,45,000
11	NOTES TO ACCOUNTS	O	

In terms of our report attached

For Deloitte Haskins & Sells
Chartered Accountants



SANJIV V. PILGAONKAR
Partner

For and on behalf of the Board



BARINDRA SANYAL
Director



ANURAG SHRIVASTAVA
Director



V. RAJANNA
Director



A R GOWRI
Company Secretary

Mumbai, April 15, 2010

Mumbai, April 15, 2010

MP ONLINE LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2010

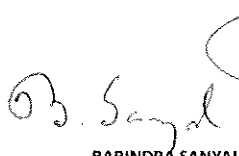
	Schedules	For the year ended March 31, 2010 Rupees	For the year ended March 31, 2009 Rupees
INCOME			
1 Service Charges		7,61,47,956	1,62,83,354
2 Sale of Goods		1,40,400	1,89,600
3 Other Income (net)	L	3,08,58,451	1,19,45,986
		10,71,46,807	2,84,18,940
EXPENDITURE			
4 Purchase of Goods		1,30,050	1,79,600
5 Employee Costs	M	58,59,556	36,36,381
6 Operation and Other Expenses	N	5,07,02,196	2,74,74,862
7 Interest (on fixed period loan)		12,03,839	14,22,463
8 Depreciation	D	42,09,506	34,67,985
		6,21,05,147	3,61,81,291
PROFIT/ (LOSS) BEFORE TAXES		4,50,41,660	(77,62,351)
9 PROVISION FOR TAXES			
(a) Current Tax Expense		85,37,000	-
(b) Deferred Tax Expense (Benefit)		(8,06,751)	(1,79,281)
(c) Fringe Benefit Tax		-	68,035
		77,30,249	(1,11,246)
PROFIT/ (LOSS) FOR THE YEAR		3,73,11,411	(76,51,105)
10 Balance brought forward from previous year		(2,32,05,722)	(1,55,54,617)
AMOUNT AVAILABLE FOR APPROPRIATION		1,41,05,689	(232,05,722)
APPROPRIATIONS			
Balance carried to Balance Sheet		1,41,05,689	(2,32,05,722)
		1,41,05,689	(2,32,05,722)
11 Earning per share - Basic and Diluted (Rs.)		37.31	(7.65)
Weighted average number of shares		10,00,000	10,00,000
12 NOTES TO ACCOUNTS	O		


In terms of our report attached

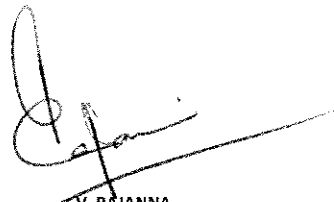
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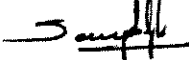
Mumbai, April 15, 2010

MP ONLINE LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2010

	For the year ended March 31, 2010 Rupees	For the year ended March 31, 2009 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxes and exceptional items	4,50,41,660	(77,62,351)
Adjustments for:		
Depreciation	42,09,506	34,67,985
Interest expense	12,03,839	14,22,463
Interest income	(2,05,84,321)	(1,18,37,536)
Provision for doubtful debts	99,932	-
Provision for retirement benefits	2,30,418	1,22,438
Provision for contingencies	(1,02,44,130)	1,02,44,130
Operating Profit/ (Loss) before working capital changes	1,99,56,904	(43,42,871)
Sundry Debtors	(13,60,682)	(33,27,297)
Loans and Advances	(11,61,101)	24,16,844
Current Liabilities and Provisions	32,02,09,347	24,44,27,593
Cash generated from operations	33,76,44,468	23,91,74,269
Taxes paid	(92,34,192)	(2,839,281)
Net cash provided by operating activities	32,84,10,276	23,63,34,988
2 CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(36,65,842)	(62,41,344)
Deposits pledged with banks	-	(30,00,000)
Fixed Deposits with original maturity over three months (net)	(25,17,60,025)	(23,85,13,723)
Interest received	2,19,06,503	36,70,519
Net cash used in investing activities	(23,35,19,364)	(24,40,84,548)
3 CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of borrowings	(1,70,45,000)	-
Interest paid	(12,03,839)	(14,22,463)
Net cash used in financing activities	(1,82,48,839)	(14,22,463)
Net increase / (decrease) in cash and cash equivalents	7,66,42,073	(91,72,023)
Cash and cash equivalents at the beginning of the year	1,19,124	92,91,146
Cash and cash equivalents at end of the year	7,67,61,197	1,19,124
Deposits with original maturity over three months	49,02,73,748	23,85,13,723
Restricted cash (Deposits pledged with banks)	30,00,000	30,00,000
Cash and Bank balance at end of the year as per Schedule "G"	57,00,34,945	24,16,32,847

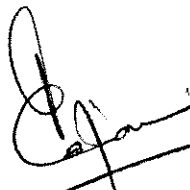
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A R GOWRI
 Company Secretary

Mumbai, April 15, 2010

Mumbai, April 15, 2010

MP ONLINE LIMITED

Schedules forming part of the Balance Sheet

	As at March 31, 2010 Rupees	As at March 31, 2009 Rupees
SCHEDULE 'A'		
SHARE CAPITAL		
Authorised :		
10,00,000 equity shares of Rs. 10/- each	1,00,00,000	1,00,00,000
(March 31, 2009 : 10,00,000 equity shares of Rs.10/- each)		
Issued, Subscribed and Paid up:		
10,00,000 equity shares of Rs. 10/- each	1,00,00,000	1,00,00,000
(March 31, 2009 : 10,00,000 equity shares of Rs.10/- each)		
[Of the above equity shares, 8,90,000 equity shares (March 31, 2009 : 8,90,000 equity shares of Rs.10/- each) are held by Tata Consultancy Services Limited and its nominees. The ultimate holding company is Tata Sons Limited]		
	1,00,00,000	1,00,00,000
	As at March 31, 2010	As at March 31, 2009
	Rupees	Rupees
SCHEDULE 'B'		
(a) Balance in Profit and Loss Account		
(i) Opening Balance	(2,32,05,722)	(1,55,54,617)
(ii) Addition during the year	3,73,11,411	(76,51,105)
	1,41,05,689	(2,32,05,722)
Less: Shown as debit balance of Profit and Loss Account in Balance Sheet	-	2,32,05,722
	1,41,05,689	-
	As at March 31, 2010	As at March 31, 2009
	Rupees	Rupees
SCHEDULE 'C'		
UNSECURED LOANS		
(a) <u>Other than short term</u>		
From entities other than bank (From Tata Consultancy Services Limited - Holding Company)	-	1,70,45,000
Loans repayable within one year Rs. Nil; (March 31, 2009 : Rs. Nil)	-	
	-	1,70,45,000

MP ONLINE LIMITED

Schedules forming part of the Balance Sheet
SCHEDULE 'D'

FIXED ASSETS

Description	Gross Block as at April 1, 2009	Additions	Gross Block as at March 31, 2010	Accumulated Depreciation as at April 1, 2009	Depreciation	Accumulated Depreciation as at March 31, 2010	Net book value as at March 31, 2010	Net book value as at March 31, 2009
(a) TANGIBLE FIXED ASSETS								
Computer Equipment	62,01,212	31,67,931	93,69,143	(32,69,205)	(17,08,656)	(49,77,861)	43,91,282	29,32,007
Office Equipment	13,57,709	1,67,887	15,25,596	(2,33,768)	(1,57,853)	(3,91,621)	11,33,975	11,23,941
Electrical Installations	34,85,824	51,000	35,36,824	(4,93,027)	(4,21,079)	(9,14,106)	26,22,718	29,92,797
Furniture and Fixtures	45,58,811	2,37,823	47,96,634	(30,24,805)	(15,90,041)	(46,14,846)	1,81,788	15,34,006
Leasehold Improvements	21,86,470	-	21,86,470	(1,36,280)	(2,73,309)	(4,09,589)	17,76,881	20,50,190
(b) INTANGIBLE ASSETS								
Software Licences	50,000	95,000	1,45,000	(31,644)	(58,568)	(90,212)	54,788	18,356
Total	1,78,40,026	37,19,641	2,15,59,667	(71,88,729)	(42,09,506)	(1,13,98,235)	1,01,61,432	1,06,51,297
Previous year	85,64,418	92,75,608	1,78,40,026	(37,20,744)	(34,67,985)	(71,88,729)	1,06,51,297	48,43,674
Capital Work-in-progress								
Grand Total							1,01,61,432	1,06,51,297

MP ONLINE LIMITED

Schedules forming part of the Balance Sheet

	As at March 31, 2010 Rupees	As at March 31, 2009 Rupees
SCHEDULE 'E'		
DEFERRED TAX BALANCES		
Deferred Tax Assets (Net)		
(i) Depreciation	6,27,530	-
(ii) Employee benefits	1,45,253	-
(iii) Provision for doubtful debts	33,968	-
	8,06,751	-

MP ONLINE LIMITED

Schedules forming part of the Balance Sheet

	As at March 31, 2010 Rupees	As at March 31, 2009 Rupees
SCHEDULE 'F'		
SUNDRY DEBTORS (Unsecured)		
(a) Over six months		
(i) Considered good	3,19,779	3,11,954
(ii) Considered doubtful	99,932	-
(b) Others		
(i) Considered good	15,21,029	2,68,104
(ii) Considered doubtful	-	-
Less: Provision for doubtful debts	(99,932)	-
	18,40,808	5,80,058
Note:		
Due from Companies under the same management:		
Tata Teleservices Limited	41,401	16,754
Tata AIG Life Insurance Company Limited	1,275	-

	As at March 31, 2010 Rupees	As at March 31, 2009 Rupees
SCHEDULE 'G'		
CASH AND BANK BALANCES		
(a) Cash on hand	-	3,543
(b) Balances with Scheduled Banks		
On Current accounts	7,67,61,197	1,15,581
On Fixed Deposit Accounts	49,02,73,748	23,85,13,723
[net of book overdrafts of Rs. 61,41,959 ; (March 31, 2009: Rs. 22,02,092); set off on account of sweep in facility]		
On Fixed Deposit as Margin Money against Bank Gaurantees	30,00,000	30,00,000
	57,00,34,945	24,16,32,847

	As at March 31, 2010 Rupees	As at March 31, 2009 Rupees
SCHEDULE 'H'		
OTHER CURRENT ASSETS (Unsecured)		
(a) Interest accrued on fixed deposits	68,44,835	81,67,017
	68,44,835	81,67,017

	As at March 31, 2010 Rupees	As at March 31, 2009 Rupees
SCHEDULE 'I'		
LOANS AND ADVANCES (Unsecured and Considered good)		
(a) Advances recoverable in cash or kind or for value to be received	18,97,133	7,36,032
(b) Advance tax (including refunds receivable) (net)	35,40,095	28,42,903
	54,37,228	35,78,935

Notes:

Due from companies under the same management:
 Tata Teleservices Limited

16,513

-

MP ONLINE LIMITED

Schedules forming part of the Balance Sheet

	As at March 31, 2010 Rupees	As at March 31, 2009 Rupees
SCHEDULE 'J'		
CURRENT LIABILITIES		
(a) Sundry Creditors		
Dues to Micro Small and Medium Enterprises (Refer Note 10)	-	-
Others	1,70,80,119	6,06,65,511
(b) Amount collected on behalf of customers	52,24,72,503	16,91,35,241
(c) Advance from Customers	34,56,300	-
(d) Other Liabilities	2,75,84,042	2,05,29,066
	57,05,92,964	25,03,29,818

	As at March 31, 2010 Rupees	As at March 31, 2009 Rupees
SCHEDULE 'K'		
PROVISIONS		
(a) Provision for employee benefits	4,27,346	1,96,928
(b) Provision for Contingencies (Refer Note 4)	-	1,02,44,130
	4,27,346	1,04,41,058

MP ONLINE LIMITED

Schedules forming part of the Profit and Loss Account

	For the year ended March 31, 2010 Rupees	For the year ended March 31, 2009 Rupees
SCHEDULE 'L'		
OTHER INCOME		
(a) Rent (Tax deducted at source: Rs.Nil, March 31, 2009 : Rs.18,540)	30,000	1,08,450
(b) Interest income (Tax deducted at source : Rs. 28,50,655, March 31, 2009 : Rs.26,67,152)	2,05,84,321	1,18,37,536
(c) Provision for contingencies written back	1,02,44,130	-
	3,08,58,451	1,19,45,986

	For the year ended March 31, 2010 Rupees	For the year ended March 31, 2009 Rupees
SCHEDULE 'M'		
EMPLOYEE COSTS		
(a) Salaries	52,30,173	32,70,118
(b) Contributions to -		
(i) Provident Fund	3,03,834	2,14,314
(ii) Gratuity	74,015	48,107
(c) Staff welfare expenses	2,51,534	1,03,842
	58,59,556	36,36,381

MP ONLINE LIMITED

Schedules forming part of the Profit and Loss Account

	For the year ended March 31, 2010	For the year ended March 31, 2009
	Rupees	Rupees
SCHEDULE 'N'		
OPERATION AND OTHER EXPENSES		
(a) Services rendered by business associates and others	95,18,384	47,94,526
(b) Software, hardware and material costs	12,26,083	1,73,888
(c) Commission	320,12,338	69,25,383
(d) Communication expenses	26,46,891	16,92,815
(e) Travelling and conveyance expenses	15,35,311	8,21,666
(f) Rent	11,75,758	9,69,568
(g) Legal and professional fees	13,266	19,566
(h) Repairs & Maintenance- Others	7,63,074	3,44,536
(i) Electricity expenses	7,20,672	8,19,891
(j) Recruitment and Training expenses	-	2,200
(k) Printing and stationery	1,67,310	63,209
(l) Insurance	89,734	35,257
(m) Rates and taxes	9,102	17,663
(n) Advertisement and Publicity	17,082	14,784
(o) Security services	3,38,160	3,06,980
(p) Provision for Contingencies (Refer Note 4)	-	1,02,44,130
(q) Provision for doubtful debts	99,932	-
(r) Other expenses	3,69,099	2,28,800
	5,07,02,196	2,74,74,862

Schedule O—Notes to Accounts

A. Significant accounting policies

a) Basis of Preparation

The financial statements are prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) under the historical cost convention on accrual basis of accounting to comply with the mandatory Accounting Standards notified under the Companies (Accounting Standard) Rules, 2006, and the requirements of the Companies Act, 1956.

b) Use of estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. Example of such estimate include provision for doubtful debts, employee benefit plans, provision for income taxes, the useful lives of depreciable fixed assets and provision for contingencies.

c) Fixed Assets

Fixed assets are stated at cost, less accumulated depreciation. Costs include all expenses incurred to bring the assets to its present location and condition.

Fixed assets exclude computers and other assets individually costing Rs.10, 000 or less which are not capitalised except when they are part of a larger capital investment programme.

d) Depreciation

Depreciation other than capital work-in-progress is charged so as to write-off the cost of assets, on the following basis:

Name of the Asset	Method of Depreciation	Rate of Depreciation
Computer Equipment	Straight line	25%
Office Equipment	Written down value	13.91%
Electrical Installations	Written down value	13.91%
Furniture and Fixtures	Straight line	100%
Leasehold Improvements	Straight line	Lease Period
Software	Straight line	24 Months

e) Leases

Lease arrangements where the risks and rewards incident to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the Profit and Loss account on a straight-line basis.

f) Employee Benefits

i) Post-employment benefit plans

Contribution to defined contribution retirement benefit schemes are recognised as expense when employees have rendered services entitling them to contributions.

For defined benefit schemes, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognised in full in the profit and loss account for the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested, and otherwise is amortised on a straight-line basis over the average period until the benefits become vested.

ii) Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognised during the period when the employee renders the services. These benefits include compensated absences such as paid annual leave and performance incentives.

iii) Long-term employee benefits

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the balance sheet date.

g) Revenue Recognition

Services charges on collection of utility bills / usage of web portal on behalf of government departments / private parties have been recognised in the books on execution of the collection transactions.

Revenues from sale of display boards and digital signatures are recognized on delivery of goods and services.

Revenue from digitalisation and other services is recognised in the period in which the service is rendered depending on the contractual agreement with the customers.

h) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A Contingent asset is neither recognised nor disclosed in the financial statements.

i) Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into cash and having original maturities of three months or less from the date of purchase, to be cash equivalents.

j) Taxation

Tax expense comprises of current and deferred income taxes. Current tax is measured based on applicable tax rates and is computed in accordance with the Income Tax Act, 1961.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only to the extent that there is virtual certainty that sufficient taxable income will be available to realise these assets. All other deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available to realise these assets.

Advance taxes and provisions for current income taxes are presented in the balance sheet after offsetting advance tax paid and income tax provision arising in the same tax jurisdiction and the Company intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

B. Notes to Accounts

1) Obligations towards non-cancellable operating leases

Operating lease obligation	Year ended	Year ended
	March 31, 2010	March 31, 2009
	Rupees	Rupees
Not later than one year	16,53,869	7,99,207
Later than one year but not later than five years	1,02,86,471	29,52,029
Later than five years	70,76,086	21,89,934
Total	1,90,16,426	59,41,170

Rental expenses of Rs. 10,57,608 (March 31, 2009 : Rs. 9,69,568) in respect of obligation under operating leases have been recognised in the profit and loss account. The terms of lease do not contain any exceptional/restrictive covenants.

2) Auditors' remuneration

Particulars	Year ended	Year ended
	March 31, 2010	March 31, 2009
	Rupees	Rupees
For services as Auditors	50,000	50,000
For service tax	5,150	6,180

3) Retirement Benefit Plans

a. Defined Contribution Plans

The Company makes contributions towards provident fund for qualifying employees. Contributions are paid into separate funds under the statutory arrangements.

The Company recognized Rs.3,03,834 (March 31, 2009: Rs. 2,14,314) for provident fund contributions in the profit and loss account. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

b. Defined Benefit Plans

The Company offers its employees defined benefit plans in the form of a gratuity scheme. Benefits under the defined benefit plan is typically based on years of service and the employee compensation (generally immediately before retirement). The gratuity scheme covers substantially all regular employees. At present, the gratuity liability of the Company is not funded. Commitments are actually determined at the year- end. The actuarial valuation is done based on "Project Unit Credit" method. Gains and Losses of change in actuarial assumptions are charged to the profit and loss account.

The present value of the defined benefit obligation and the related current service cost were measured using the Projected Unit Credit Method with actuarial valuations being carried out at each balance sheet date

The following table sets out the status of the gratuity plan and the amounts recognized in the Company's financial statements as at March 31, 2010:

	As at March 31, 2010 (Rupees)	As at March 31, 2009 (Rupees)
i) Change in benefit obligations:		
Projected benefit obligation, beginning of the year	80,252	32,145
Service cost	53,075	24,146
Interest cost	10,000	4,503
Actuarial loss	10,940	19,458
Projected benefit obligation, end of the year	1,54,267	80,252
	As at March 31, 2010 (Rupees)	As at March 31, 2009 (Rupees)
ii) Change in plan assets:		
Fair value of plan assets, beginning of the year	-	-
Excess of plan assets over obligation	-	-
Prepaid benefit	-	-
	2010 (Rupees)	2009 (Rupees)
iii) Net gratuity and other cost:		
Service cost	53,075	24,146
Interest on defined benefit obligation	10,000	4,503
Expected return on plan assets	-	-
Net actuarial loss recognised in the year	10,940	19,458
Net gratuity cost and other cost	74,015	48,107
Actual return on plan assets	-	-
	As at March 31, 2010 (Rupees)	As at March 31, 2009 (Rupees)
iv) Assumptions used in accounting for the gratuity plan:	%	%
Discount rate	7.50	7.50
Salary escalation rate	6.00	6.00
Mortality Rate	LIC (1994-96) Ultimate table	LIC (1994-96) Ultimate table
Expected rate of return on plan assets	-	-

The estimate of future salary increase considered in actuarial valuation take account of inflation, seniority, promotion and other relevant factors such as demand and supply factors in the employment market.

The Company has not estimated the contributions expected to be made during the year 2010-11.

	2010 (Rupees)	2009 (Rupees)	2008 (Rupees)	2007 (Rupees)
Experience adjustment				
On plan liabilities	10,940	3,240	(5,120)	*
On plan assets	-	-	-	-
Present value of benefit obligation	1,54,267	80,252	32,145	13,869
Fair value of plan assets	-	-	-	-
Excess of (obligation over plan assets) / plan assets over obligation	(1,54,267)	(80,252)	(32,145)	(13,869)

* Figures in respect of previous periods are not available.

4) Provision for contingencies

	As at March 31, 2010 (Rupees)	As at March 31, 2009 (Rupees)
Balance as at April, 1, 2009	1,02,44,130	-
Provision written back during the year	1,02,44,130	1,02,44,130
Balance as at March 31, 2010	-	1,02,44,130

The Company had collected an amount of Rs. 16,09,95,400 towards an examination course. The examination course was under litigation and was subjected to a judicial stay order in July 2008. The Company had created a provision of Rs. 1,02,44,130 in respect of the interest earned on the amounts collected during the year ended March 31, 2009. The stay has since been lifted in January 2010 and the Company is now in the process of remitting the amount collected towards fees to the respective colleges. The interest earned on the amounts collected has been appropriated by the Company in the absence of any contractual obligation/claim for payment of the same.

5) Additional Information as required under paragraphs 3 and 4C of Part II of Schedule VI of the Companies Act, 1956.

	2009-10		2008-09	
	Qty	Value (Rs)	Qty	Value (Rs)
Opening Stock				
Glow Sign board	-	-	-	-
Purchases				
Glow Sign board	117	1,30,050	158	1,79,600
Sales				
Glow Sign board	117	1,40,400	158	1,89,600
Closing Stock				
Glow Sign board	-	-	-	-

6) Segment Reporting

The Company has been operating largely in one business segment viz. development, maintenance and management of the MP Online portal for providing web based services are conducted only in the geographic segment viz India. Therefore, the disclosure requirements of the Accounting Standard (AS) 17 on "Segment Reporting" are not applicable

7) Related Party Disclosures

A Related Parties and their Relationship

I. (A) **Ultimate Holding Company**

Tata Sons Limited

I. (B) **Holding Company**

Tata Consultancy Services Limited

I. (C) **Fellow Subsidiaries with whom MP Online has transactions**

Tata AIG Life Insurance Company Limited

Tata Teleservices Limited

II. **Investing Party**

Madhya Pradesh State Electronics Development Corporation Limited

B Transactions with Related Parties

(Rupees)

Particulars	Tata Consultancy Services Limited	Tata AIG Life Insurance Company Limited	Tata Teleservices Limited	Madhya Pradesh State Electronics Development Corporation Limited
Unsecured loan repaid	1,70,45,000	-	-	-
	-	-	-	-
Interest on the loan repaid	12,03,839	-	-	-
	14,22,463	-	-	-
Revenues	-	1,275	73,145	-
	-	-	22,810	-
Amounts collected on behalf of customers	-	4,18,627	71,81,849	-
	-	-	22,85,865	-
Services rendered by Business Associates.	88,74,174	-	-	-
	45,00,000	-	-	-
Purchase of goods & services	-	-	-	-
	-	-	-	-
Travel expenses	-	-	-	3,148
	-	-	-	-

C Balances with related parties

(Rupees)

Particulars	Tata Consultancy Services Limited	Tata AIG Life Insurance Company Limited	Tata Teleservices Limited	Madhya Pradesh State Electronics Development Corporation Limited
Unsecured Loan	- <i>1,70,45,000</i>	- -	- -	- -
Sundry Debtors	- -	1,275 -	41,401 <i>16,754</i>	- -
Loans and Advances	- -	- -	16,513 -	- -
Sundry Creditors	1,63,74,174 <i>75,00,000</i>	62,593 -	15,181 <i>19,819</i>	- -

Figures in Italics relate to previous year.

- 8) The Company has not received any memorandum (as required to be filed by the suppliers with notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) from vendor claiming the status as micro or small enterprises, hence no disclosures have been made.

9) **Earnings per share**

	As at March 31, 2010 (Rupees)	As at March 31, 2009 (Rupees)
Net Profit/(Loss) for the year	3,73,11,411	(76,51,105)
Amount available for Equity Shareholder	3,73,11,411	(76,51,105)
Weighted Average No. of Shares	10,00,000	10,00,000
Earnings per share basic and diluted	37.31	(7.65)
Face value per Equity share (Rs.)	10	10

- 10) Previous year figures have been recast / restated wherever necessary.

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