

SONATA SOFTWARE FZ LLC

FINANCIAL STATEMENTS

**FOR THE 91 DAY PERIOD
ENDED 30 JUNE 2011**

**Russell Bedford (Dubai) Limited
Level 03
Gate Village 10
Dubai International Financial Centre
PO Box 506789
Dubai, United Arab Emirates**

SONATA SOFTWARE FZ LLC

FINANCIAL STATEMENTS

FOR THE 91 DAY PERIOD ENDED 30 JUNE 2011

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SONATA SOFTWARE FZ LLC
OFFICERS AND PROFESSIONAL ADVISERS
FOR THE 91 DAY PERIOD ENDED 30 JUNE 2011

Company registration number	17270
The board of directors	Ramaswamy Byanna Srikar Reddy Palem
Registered office	Office # 507 Al Thuraya Tower 01 P.O. Box 502818 Dubai Internet City Dubai, United Arab Emirates
Bankers	Emirates Bank International Jumeirah Branch Al Wasl Road P.O. Box 11909 Dubai, United Arab Emirates Standard Chartered Bank Mezzanine Floor Al Fardan Building Mankhool Road Bur Dubai P.O. Box 999 Dubai, United Arab Emirates
Auditors	Russell Bedford (Dubai) Limited Level 03 Gate Village 10 Dubai International Financial Centre P.O. Box 506789 Dubai, United Arab Emirates

SONATA SOFTWARE FZ LLC
DIRECTORS' REPORT
FOR THE 91 DAY PERIOD ENDED 30 JUNE 2011

The directors present their report and financial statements for the 91 day period ended 30 June 2011.

PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS

The principal activity of the company is providing value-based information technology solutions to customers and its range of services includes IT consulting, product engineering services, application development, application management, managed testing, business intelligence, infrastructure management, packaged applications and travel solutions.

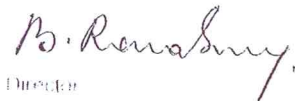
RESULTS AND DIVIDENDS

The trading results for the period and the company's financial position at the end of the period are shown in the attached financial statements.

DIRECTORS AND THEIR INTERESTS

As at 30 June 2011, the directors of the company are Mr. Ramaswamy Byanna and Mr. Sukar Reddy Palem and none of them hold any shares in the Company.

Approved by the board on 4th July 2011 and signed on its behalf by


Director

SONATA SOFTWARE FZ LLC
INDEPENDENT AUDITORS' REPORT
FOR THE 91 DAY PERIOD ENDED 30 JUNE 2011

Report on the Financial Statements

We have audited the accompanying financial statements of Sonata Software FZ LLC ("the company"), which comprise the statement of financial position as at 30 June 2011, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the 91 day period ended 30 June 2011, and a summary of significant accounting policies and other explanatory notes.

This report is made solely to the company's shareholders as a body. Our audit work has been undertaken so that we might state to the company's shareholders those matters that we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report or for the opinion formed.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards. This responsibility includes: designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the company as of 30 June 2011 and the results of its operations and its cash flows for the 91 day period then ended in accordance with International Financial Reporting Standards.

Russell Bedford (Dubai) Limited



Date:

SONATA SOFTWARE FZ LLC
 STATEMENT OF FINANCIAL POSITION
 AS AT 30 JUNE 2011

	Notes	30 June 2011 USD	31 March 2011 USD
ASSETS			
NON-CURRENT ASSETS			
Tangible assets	4	6,281	7,117
Total non-current assets		6,281	7,117
CURRENT ASSETS			
Trade and other receivables	5	919,000	1,428,489
Amounts from related parties	9	29,259	
Work in progress	6	588,009	570,827
Cash and cash equivalents	7	143,904	175,987
Total current assets		1,680,171	2,175,303
Total assets		1,686,452	2,182,420
LIABILITIES			
CURRENT LIABILITIES			
Amounts due to related parties	9	1,182,748	1,671,008
Trade and other payables	8	11,314	49,944
Total liabilities		1,194,062	1,720,952
EQUITY			
Share capital	10	136,129	136,129
Retained earnings		356,261	325,339
Total equity		492,390	461,468
Total equity and liabilities		1,686,452	2,182,420

The Independent Auditor's Report is set out on page 3

These financial statements were approved by the directors and authorised for issue on
 6 July 2011 and signed on their behalf by

B. Ravabury
 Director

The notes on pages 8 to 13 form part of these financial statements

SONATA SOFTWARE FZ LLC
 STATEMENT OF COMPREHENSIVE INCOME
 FOR THE 91 DAY PERIOD ENDED 30 JUNE 2011

	91 day period ended 30 June 2011 USD	91 day period ended 30 June 2010 USD	YTD 30 June 2011 USD	YTD 30 June 2010 USD
Revenue	787,480	691,570	787,480	691,570
Cost of services	(644,132)	(529,591)	(644,132)	(529,591)
GROSS PROFIT	<u>143,348</u>	<u>161,979</u>	<u>143,348</u>	<u>161,979</u>
General and administrative expenses	(112,426)	(131,006)	(112,426)	(131,006)
NET PROFIT FOR THE PERIOD	<u><u>30,922</u></u>	<u><u>30,973</u></u>	<u><u>30,922</u></u>	<u><u>30,973</u></u>

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SONATA SOFTWARE FZ LLC
STATEMENT OF CHANGES IN EQUITY
FOR THE 91 DAY PERIOD ENDED 30 JUNE 2011

	Issued share capital USD	Retained earnings USD	Total USD
Balance at 1 April 2010	136,129	146,580	282,709
Profit for the period	-	178,759	178,759
Balance at 31 March 2011	<u>136,129</u>	<u>325,339</u>	<u>461,468</u>
Balance at 1 April 2011	136,129	325,339	461,468
Profit for the period	-	30,922	30,922
Balance at 30 June 2011	<u>136,129</u>	<u>356,261</u>	<u>492,390</u>

The notes on pages 8 to 13 form part of these financial statements

SONATA SOFTWARE FZ LLC
CASH FLOW STATEMENT
 FOR THE 91 DAY PERIOD ENDED 30 JUNE 2011

	91 day period ended 30 June 2011 USD	91 day period ended 30 June 2010 USD
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the period	30,922	30,973
Adjustments for:		
Depreciation and amortisation	836	785
	<u>31,758</u>	<u>31,758</u>
CHANGES IN WORKING CAPITAL		
Change in trade and other receivables	509,489	194,621
Change in work in progress	(17,182)	(14,305)
Change in amounts due from related parties	(29,258)	-
Change in amounts due to related parties	(488,260)	(258,564)
Change in trade and other payables	(38,630)	(18,252)
	<u>(32,083)</u>	<u>(64,742)</u>
NET CASH FLOWS FROM OPERATING ACTIVITIES		
	<u>(32,083)</u>	<u>(64,742)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to fixed assets	-	(1,225)
	<u>-</u>	<u>(1,225)</u>
NET (DECREASE) IN CASH AND CASH EQUIVALENTS		
	<u>(32,083)</u>	<u>(65,967)</u>
CASH AND CASH EQUIVALENTS		
At the beginning of the period	175,987	136,790
At the end of the period	<u>143,904</u>	<u>70,823</u>

The Independent Auditor's Report is set out on page 3.

