



25th October 2012

CERTIFICATE

This is to certify that the Networth of M/s.City Online Services Limited, 701, 7th Floor, Aditya Trade Centre, Ameerpet, Hyderabad-500038 bearing CIN:L72200AP1999PLC032114, as per the Statement of Networth as on 31st March 2012 is Rs.3,74,84,672/- (Rupees Three Crore Seventy Four Lakhs Eighty Four Thousand Six Hundred Seventy Two).

It is further certified that the computation of Networth, based on our scrutiny of the books of accounts, records and documents maintained by the Company and produced before us for verification, is true and correct to the best of our knowledge and as per information provided to us.

Statement Showing Net Worth as on 31st March 2012		
ASSETS	Amount	Amount
Non-Current Assets		
Fixed assets		
Tangible assets	28,878,545	28,878,545
Current assets		
Inventories	5,074,311	
Trade Receivable	11,582,043	
Cash and bank balances	4,083,873	
Short-term loans and advances	1,121,000	
Other current assets	9,141,042	31,002,269
Total (A)		59,880,814
LIABILITIES		
Non-current liabilities		
Long term provisions	439,718	
Deffered tax liability (net)	123,543	563,261
Current liabilities		
Short-term borrowings	7,015,607	
Trade payables	4,986,071	
Other current liabilities	1,736,936	
Short term provisions	8,094,267	21,832,881
Total (B)		22,396,142
Net Worth (A-B)		37,484,672

This certificate is for the purpose of submission to Ministry of Information, Government of India for issue of MSO license.

For SESHACHALAM & CO.
CHARTERED ACCOUNTANTS

Bharadwaj
PARTNER