

Appendix 4C

Monthly Report For Entities Admitted on the Basis of Commitments

Videlli Limited (formerly ERG Limited)

ABN

23 009 112 725

Month ended

31 March 2009 ("Current month")

Consolidated statement of cashflows

		Current Month	Year To Date (9 months)
		\$A'000	\$A'000
Cash flows related to operating activities			
1.1	Receipts from customers	-	105,209
1.2	Payments for:		
	(a) staff costs	(16)	(43,386)
	(b) advertising and marketing	-	-
	(c) leased assets	-	(2,996)
	(d) other working capital	(82)	(45,096)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	-	135
1.5	Interest and other costs of finance paid	-	(542)
1.6	Income taxes paid	-	(205)
1.7	Other (provide details if material)	-	-
	Net operating cash flows	(98)	13,119
Cash flows related to investing activities			
1.9	Payments for acquisition of:		
	(a) businesses (item 5)	-	-
	(b) equity investments	-	-
	(c) intellectual property	-	-
	(d) physical non-current assets	-	(1,165)
	(e) Other non-current assets	-	-
1.10	Proceeds from disposal of:		
	(a) businesses (item 5)	111,366	-
	(b) equity investments	-	-
	(c) intellectual property	-	-
	(d) physical non-current assets	-	25
	(e) Other non-current assets	-	-
1.11	Loans to other entities	-	-
1.12	Loans repaid by other entities	-	-
1.13	Other (provide details if material)	-	-
	Net investing cash flows	111,366	(1,140)
1.14	Net operating and investing cash flows	111,268	11,979
Cash flows related to financing activities			
1.15	Proceeds from issues of shares, options, etc	-	-
1.16	Proceeds from sale of forfeited shares	-	-
1.17	Proceeds from borrowings	-	3,706
1.18	Repayment of borrowings	(111,366)	(8,110)
1.19	Dividends paid	-	-
1.20	Other:		
	(a) Payment of bonds	-	(2,024)
	(b) Other agreements (see item 3)	78	-
	Net financing cash flows	(111,288)	(6,428)
	Net increase (decrease) in cash held	(20)	5,551
1.21	Cash at beginning of month/year to date	20	11,432
1.22	Exchange rate adjustments to item 1.20	-	1,369
1.23	(Less cash and cash equivalent balances disposed of) / additional cash received	-	(18,352)
1.24	Cash at end of month	-	-

Payments to directors of the entity and associates of the directors**Payments to related entities of the entity and associates of the related entities**

		Current Month \$A'000
1.25	Aggregate amount payments to the parties included in item 1.2	-
1.26	Aggregate amount payments to the parties included in item 1.11	-

1.27 Explanation necessary for an understanding of the transaction

None

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have a material effect on consolidated assets and liabilities but did not involve cashflows

None

2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

None

Financing facilities available

		Amount Available \$A'000	Amount Used \$A'000
3.1	Loan facilities	-	-
3.2	Credit standby arrangements	-	-

On completion of the restructure sale transaction on 5 March 2009 Videlli Ltd entered into a number of agreements which are designed to provide income sufficient to cover its estimated future operating expenditure, inclusive of litigation funding costs.

Reconciliation of cash

Reconciliation of cash at the end of the month (as shown in the consolidated statement of cash flows) to the related items is as follows:		Current Month \$A'000	Previous Month \$A'000
4.1	Cash on hand and at bank	-	20
4.2	Deposits at call	-	-
4.3	Bank overdraft	-	-
4.4	Other (provide details)	-	-
Total: cash at end of month (item 1.23)		-	20

Acquisition and disposals of business entities

	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
5.1 Names of entities	N/A	ERG R&D Pty Ltd ERG Holdings Ltd ERG IP Pty Ltd ERG Management Services Ltd ERG Transit Systems Ltd ERG Ltd (Italian Branch) ERG Transit Systems (Sing) Pte Ltd ERG Transit Systems (China) Limited card.etc AG ERG Transit Systems (Scandinavia) AB ERG Transit Systems (USA) Inc ERG Transit Systems (Eur) NV ERG Transit Systems (Fra) SA ERG Transit Systems (UK) Ltd and ERG Transit Systems (HK) Limited
5.2 Place of incorporation or registration	N/A	ERG R&D Pty Ltd, ERG Holdings Ltd, ERG IP Pty Ltd, ERG Management Services Ltd & ERG Transit Systems Ltd - Western Australia ERG Ltd (Italian Branch) - Italy ERG Transit Systems (Sing) Pte Ltd - Singapore ERG Transit Systems (China) Limited - China card.etc AG - Germany ERG Transit Systems (Scandinavia) AB - Sweden ERG Transit Systems (USA) Inc - USA ERG Transit Systems (Eur) NV - Belgium ERG Transit Systems (Fra) SA - France ERG Transit Systems (UK) Ltd - United Kingdom ERG Transit Systems (HK) Limited - Hong Kong.
5.3 Consideration for acquisition or disposal	N/A	111,366
5.4 Total net assets	N/A	130,146
5.5 Nature of business	N/A	Development and supply of integrated fare management and software systems for the transit industry.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- 2 This statement does give a true and fair view of the matters disclosed.



Glen Smith
Company Secretary

15 April 2009