

DETAILED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED MARCH 31, 2015

	2015		2014	
	S\$	INR	S\$	INR
Revenue				
Services rendered	95,70,787	45,58,56,585	1,09,37,935	521,266,980.7
Other income				
Interest income from banks	1,622	77,256	2,829	1,34,821
Interest income from subsidiaries and related parties	86,811	41,34,808	1,03,893	49,51,208
Foreign exchange gain	85,252	40,60,553	-	-
Government grant - wage credit scheme	4,984	2,37,388	16,673	7,94,582
Miscellaneous income	98,595	46,96,080	92,231	43,95,434
	2,77,264	1,32,06,084	2,15,626	1,02,76,045
Software development charges	-7,94,321	-3,78,33,509	-7,74,754	-3,69,22,296
Purchases of hardwares and softwares	-9,56,283	-4,55,47,759	-15,58,450	-7,42,70,740
Salaries and employee benefits				
Salaries and wages	-64,28,661	-30,61,97,123	-71,60,874	-34,12,64,340
CPF contributions (defined)	-2,12,144	-1,01,04,419	-2,54,473	-1,21,27,369
Staff welfare	-2,05,372	-97,81,868	-2,50,477	-1,19,36,932
	-68,46,177	-32,60,83,411	-76,65,824	-36,53,28,641
Training and recruitment	-61,181	-29,14,051	-36,348	-17,32,229
Rental on operating leases	-2,93,142	-1,39,62,353	-2,62,778	-1,25,23,159
Foreign currency loss	-	-	-1,30,150	-62,02,533
Travelling expenses	-2,15,228	-1,02,51,310	-3,24,271	-1,54,53,718
Telecommunication	-1,67,783	-79,91,504	-2,03,048	-96,76,618
Depreciation of plant and equipment	-17,280	-8,23,046	-19,537	-9,31,071
Amortisation of software	-464	-22,100	-4,777	-2,27,657
Other operating expenses				
Audit fee	-26,100	-12,43,143	-26,100	-12,43,842
Allowance for doubtful debts - trade (outside parties)	-2,58,033	-1,22,90,112	-73,352	-34,95,722
Bank and financial expenses	-37,766	-17,98,795	-29,282	-13,95,486
Brokerage charges	-13,570	-6,46,339	-21,784	-10,38,156
Business promotion	-75,867	-36,13,545	-1,10,022	-52,43,296
Conveyance	-78,348	-37,31,715	-1,11,417	-53,09,778
Impairment loss on investment in subsidiary	-11,35,768	-5,40,96,630	-	-
Insurance expenses	-52,334	-24,92,668	-41,157	-19,61,411
Management services	-72,090	-34,33,647	-78,537	-37,42,822
Miscellaneous expenses	-1,28,176	-61,05,023	-1,52,199	-72,53,317
Postal and courier charges	-12,735	-6,06,568	-10,598	-5,05,067
Printing and stationery	-19,275	-9,18,068	-20,139	-9,59,760
Professional and legal expenses	-1,38,787	-66,10,425	-1,78,623	-85,12,601
Repairs and maintenance	-48,605	-23,15,056	-39,534	-18,84,064
Subscription and membership fee	-3,284	-1,56,417	-14,087	-6,71,341
Utility charges	-35,132	-16,73,337	-37,006	-17,63,588
	-21,35,870	-10,17,31,488	-9,43,837	-4,49,80,251
Loss before income tax	-16,39,678	-7,80,97,863	-7,70,213	-3,67,05,887
Income tax expense				
- Current year	-	-	-	-
- Deferred tax credit	1,17,000	55,72,710	2,33,030	1,11,05,464
- Foreign tax paid	-1,40,570	-66,95,349	-72,041	-34,33,244
Loss after income tax	-16,63,248	-7,92,20,502	-6,09,224	-2,90,33,666
Other comprehensive income	-	-	-	-
Total comprehensive loss for the year	-16,63,248	-7,92,20,502	-6,09,224	-2,90,33,666

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED MARCH 31, 2015

	<u>2015</u>		<u>2014</u>	
	S\$	INR	S\$	INR
Revenue	95,70,787	45,58,56,585	1,09,37,935	52,12,66,981
Other income	2,77,264	1,32,06,084	2,15,626	1,02,76,045
Software development charges	-7,94,321	-3,78,33,509	-7,74,754	-3,69,22,296
Purchases of hardwares and softwares	-9,56,283	-4,55,47,759	-15,58,450	-7,42,70,740
Salaries and employee benefits	-68,46,177	-32,60,83,411	-76,65,824	-36,53,28,641
Training and recruitment	-61,181	-29,14,051	-36,348	-17,32,229
Rental on operating leases	-2,93,142	-1,39,62,353	-2,62,778	-1,25,23,159
Foreign currency loss	-	-	-1,30,150	-62,02,533
Travelling expenses	-2,15,228	-1,02,51,310	-3,24,271	-1,54,53,718
Telecommunication	-1,67,783	-79,91,504	-2,03,048	-96,76,618
Depreciation of plant and equipment	-17,280	-8,23,046	-19,537	-9,31,071
Amortisation of software	-464	-22,100	-4,777	-2,27,657
Other operating expenses	-21,35,870	-10,17,31,488	-9,43,837	-4,49,80,251
Loss before income tax	-16,39,678	-7,80,97,863	-7,70,213	-3,67,05,887
Income tax expense	-23,570	-11,22,639	1,60,989	76,72,221
Loss after income tax	-16,63,248	-7,92,20,502	-6,09,224	-2,90,33,666
Other comprehensive income	-	-	-	-
Total comprehensive loss for the year	-16,63,248	-7,92,20,502	-6,09,224	-2,90,33,666

	<u>2015</u>		<u>2014</u>	
	<u>S\$</u>	<u>INR</u>	<u>S\$</u>	<u>INR</u>
Revenue				
Services rendered	95,70,787	45,58,56,585	1,09,37,935	52,12,66,981
Other income				
Interest income from banks	1,622	77,256	2,829	1,34,821
Interest income from subsidiaries and related parties	86,811	41,34,808	1,03,893	49,51,208
Foreign exchange gain	85,252	40,60,553	-	-
Government grant - wage credit scheme	4,984	2,37,388	16,673	7,94,582
Miscellaneous income	98,595	46,96,080	92,231	43,95,434
	2,77,264	1,32,06,084	2,15,626	1,02,76,045
Salaries and employment benefits				
Salaries and wages	64,28,661	30,61,97,123	71,60,874	34,12,64,340
CPF contributions (defined)	2,12,144	1,01,04,419	2,54,473	1,21,27,369
Staff welfare	2,05,372	97,81,868	2,50,477	1,19,36,932
	68,46,177	32,60,83,411	76,65,824	36,53,28,641
Compensation of directors and key management personnel				
Salaries and other employee benefits			4,05,349	1,93,17,636
Loss before income tax				
Allowance for doubtful debts - trade (outside parties)	2,58,033	1,22,90,112	73,352	34,95,722
Impairment loss on investment in subsidiary	11,35,768	5,40,96,630	29,282	13,95,486
Rental on operating lease:				
- Gross	3,92,624	1,87,00,681	3,27,818	1,56,22,757
- Recoveries from employees	-99,482	-47,38,328	-65,040	-30,99,598
INCOME TAX EXPENSE				
Current year	-	-	-	-
Deferred tax:				
- Prior year under provision	-3,000	-1,42,890	-42,420	-20,21,601
- Credit for the year	-1,14,000	-54,29,820	-1,90,610	-90,83,863
	-1,17,000	-55,72,710	-2,33,030	-1,11,05,464
Foreign tax paid	1,40,570	66,95,349	72,041	34,33,244
	23,570	11,22,639	-1,60,989	-76,72,221

	2015		2014	
	S\$	INR	S\$	INR
RELATED COMPANIES AND PARTIES TRANSACTIONS				
HOLDING COMPANY				
Offshore software development charges paid	7,50,641	3,57,53,031	7,16,598	3,41,50,768
Management fees paid	72,090	34,33,647	78,537	37,42,822
Other costs paid	-	-	16,868	8,03,875
Other income	70,771	33,70,823	-	-
SUBSIDIARIES				
Professional services recovered	56,125	26,73,234	55,005	26,21,362
Interest income on loan	32,515	15,48,689	66,364	31,62,696
Other costs recovered	1,23,403	58,77,685	1,46,885	70,00,069
RELATED COMPANIES				
Revenue	-	-	90,147	42,96,118
Interest income on loan	54,296	25,86,118	37,528	17,88,464
Professional services (expense)	14,797	7,04,781	-	-
Offshore software development charges paid	43,680	20,80,478	58,156	27,71,529
Other costs reimbursed	5,990	2,85,304	-	-
Purchase of hardwares and software (expense)	-	-	3,35,847	1,60,05,393
RELATED PARTIES				
Professional services recovered	42,470	20,22,846	37,225	17,74,024
Professional services (expense)	1,09,547	52,17,724	39,578	18,86,161
Operating lease commitment				
Rental expense:				
Within 1 year	1,04,298	47,38,529	1,94,135	92,66,161
Within 2 to 5 years	9,900	4,49,783	23,133	11,04,150
	1,14,198	51,88,312	2,17,268	1,03,70,310
Other commitment				
Bankers guarantee	1,42,539	64,75,917	1,42,539	68,03,458

	2015		2014	
	S\$	INR	S\$	INR
Capitalised software				
Cost	29,708	13,49,712	29,708	14,17,978
	29,708	13,49,712	29,708	14,17,978
Less : Accumulated amortisation				
Balance brought forward	29,244	13,95,831	24,467	10,70,346
Amortised during the year	464	22,100	4,777	2,27,657
Currency Transaction Reserve		-68,219		97,829
Balance carried forward	29,708	13,49,712	29,244	13,95,831
Currency Transaction Reserve			464	22,147
Net book value	-	-	464	22,147
Investments in subsidiaries				
Unquoted equity shares, at cost	1,41,82,852	64,43,63,842	16,75,102	7,99,53,456
Less: Impairment charged for the year and carried forward	-11,35,768	-5,40,96,630	-	-
Currency Transaction reserve		24,95,737		0
At end of the year	1,30,47,084	59,27,62,949	16,75,102	7,99,53,456
Trade receivables				
Outside parties	31,33,136	14,23,46,515	31,28,638	14,93,31,456
Less: Allowance for doubtful debts				
- Balance at beginning of year	93,623	44,68,673	20,271	8,86,785
- Charge for the year	2,58,033	1,22,90,112	73,352	34,95,722
Currency Transaction Reserve		-7,82,138		86,166
- Balance at end of year	3,51,656	1,59,76,646	93,623	44,68,673
Net Amount				
	27,81,480	12,63,69,868	30,35,015	14,48,62,783
Subsidiaries	1,79,987	81,77,277	55,113	26,30,571
Related parties	11,117	5,05,074	91,835	43,83,330
Unbilled receivables	8,26,617	3,75,55,360	2,33,945	1,11,66,312
	37,99,201	17,26,07,579	34,15,908	16,30,42,997
The table below is an analysis of trade receivables aging as at March 31:				
Not past due	17,30,197	7,86,07,348	15,76,450	7,52,44,747
Past due 1 to 45 days	4,96,111	2,25,39,613	10,83,608	5,17,21,152
Past due 45 to 365 days	5,34,002	2,42,61,099	3,56,022	1,69,93,108
Past due more than 365 days	2,12,274	96,44,160	1,65,883	79,17,679
Unbilled receivables	8,26,617	3,75,55,360	2,33,945	1,11,66,312
	37,99,201	17,26,07,579	34,15,908	16,30,42,997
Foreign currency converter:				
Hong Kong Dollars	14,80,554	6,72,65,418	16,23,179	7,74,75,145
United States Dollars	75,032	34,08,899	2,97,260	1,41,88,368

Other receivables					
Holding company - other advance	-	-	5,382	2,56,886	
Subsidiary					
- Loan	8,36,960	3,80,25,269	15,75,315	7,51,90,573	
- Other advance	10,155	4,61,368	25,626	12,23,142	
Related company					
- Loan	14,50,000	6,58,77,270	21,00,000	10,02,34,050	
- Other advance	91,825	41,71,848	37,529	17,91,278	
Advance to employees	68,758	31,23,855	86,635	41,35,132	
Interest receivables	664	30,167	662	31,598	
Deposits	74,164	33,69,463	80,531	38,43,785	
Prepaid expenses	16,250	7,38,280	9,968	4,75,778	
Tax recoverable	15,955	7,24,877	5,399	2,57,697	
	25,64,731	11,65,22,398	39,27,047	18,74,39,917	
Foreign currency converter:					
Australian Dollars	8,47,115	3,84,86,637	16,03,401	7,65,31,131	
Hong Kong Dollars	14,328	6,50,958	25,974	12,39,752	
Cash and bank balances					
Fixed deposits	3,06,787	1,39,38,131	3,05,167	1,45,65,773	
Cash at banks	22,52,452	10,23,34,751	10,73,831	5,12,54,491	
	25,59,239	11,62,72,882	13,78,998	6,58,20,264	
Foreign currency converter:					
Hong Kong Dollars	5,12,776	2,32,96,747	5,15,664	2,46,12,901	
United States Dollars	11,56,676	5,25,50,798	81,847	39,06,598	
Trade payables and accruals					
Trade payables:					
- Outside parties	3,06,405	1,39,20,776	4,20,936	2,00,91,486	
- Holding company	7,53,294	3,42,24,105	5,89,877	2,81,55,124	
- Subsidiary	-	-	2,390	1,14,076	
- Related companies	1,66,725	75,74,750	1,58,082	75,45,333	
- Related parties	66,823	30,35,943	40,236	19,20,484	
Provision for unutilised leave	2,06,734	93,92,463	2,86,937	1,36,95,646	
GST payable	89,448	40,63,855	72,891	34,79,124	
Accrued operating expenses	8,98,878	4,08,38,365	8,21,178	3,91,95,237	
	24,88,307	11,30,50,257	23,92,527	11,41,96,510	
Foreign currency converter:					
Great Britain Pound	47,645	21,64,636	-	-	
Hong Kong Dollars	1,12,302	51,02,172	1,33,405	63,67,487	
United States Dollars	6,08,961	2,76,66,682	4,25,041	2,02,87,419	
Provision for unutilised leave					
Balance at beginning of year	2,86,937	1,36,95,646	2,61,877	1,14,56,202	
(Reversal)/Charge during the year	(39,364)	(18,74,907)	37,750	17,99,044	
Utilised during the year	-40,839	-19,45,162	-12,690	-6,04,765	
Currency Transaction Reserve		-8,060		10,45,165	
Balance at end of year	2,06,734	98,67,517	2,86,937	1,36,95,646	
Other payables					
Sundry payables	2,38,882	1,08,53,030	3,06,643	1,46,36,224	

NIIT Technologies Pte. Ltd.

STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2015

	<u>2015</u>		<u>2014</u>	
	<u>S\$</u>	<u>INR</u>	<u>S\$</u>	<u>INR</u>
Assets				
Non-current assets				
Plant and equipment	18,724	8,50,680	31,294	14,93,678
Capitalised software	-	-	464	22,147
Investment in subsidiaries	1,30,47,084	59,27,62,949	16,75,102	7,99,53,456
Deferred tax asset	8,30,000	3,77,09,058	7,13,000	3,40,31,847
Total non-current assets	1,38,95,808	63,13,22,687	24,19,860	11,55,01,128
Current assets				
Trade receivables	37,99,201	17,26,07,579	34,15,908	16,30,42,997
Other receivables	25,64,731	11,65,22,398	39,27,047	18,74,39,917
Cash and bank balances	25,59,239	11,62,72,882	13,78,998	6,58,20,264
Total current assets	89,23,171	40,54,02,859	87,21,953	41,63,03,178
Total assets	2,28,18,979	1,03,67,25,545	1,11,41,813	53,18,04,305
Equity and liabilities				
Equity				
Share capital	1,66,14,375	75,48,34,254	29,89,375	14,26,84,363
Accumulated profits	28,77,316	13,07,23,947	45,40,564	21,67,23,390
General reserve	4,50,000	2,04,44,670	4,50,000	2,14,78,725
Total equity	1,99,41,691	90,60,02,871	79,79,939	38,08,86,478
Current liabilities				
Trade payables and accruals	24,88,307	11,30,50,257	23,92,527	11,41,96,510
Other payables	2,38,882	1,08,53,030	3,06,643	1,46,36,224
Deferred revenue	1,50,099	68,19,388	4,62,704	2,20,85,093
Total current liabilities	28,77,288	13,07,22,675	31,61,874	15,09,17,827
Total liabilities	28,77,288	13,07,22,675	31,61,874	15,09,17,827
Total equity and liabilities	2,28,18,979	1,03,67,25,545	1,11,41,813	53,18,04,305

STATEMENT CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2015

	2015		2014	
	S\$	INR	S\$	INR
Cash flows from operating activities				
Loss before income tax	-16,39,678	-7,80,97,863	-7,70,213	-3,67,05,887
Adjustments for:-				
Amortisation of software	464	22,100	4,777	2,27,657
Depreciation of plant and equipment	17,280	8,23,046	19,537	9,31,071
Interest income	-88,433	-42,12,064	-1,06,722	-50,86,029
Impairment loss on investment in subsidiary	11,35,768	5,40,96,630	-	-
Operating loss before working capital changes	-5,74,599	-2,73,68,150	-8,52,621	-4,06,33,188
Trade receivables	-3,83,293	-1,82,56,246	27,55,930	13,13,38,805
Other receivables	13,62,316	6,48,87,111	-16,43,976	-7,83,46,635
Trade payables and accruals	95,780	45,62,001	-2,43,487	-1,16,03,811
Other payables	-67,761	-32,27,456	61,906	29,50,242
Deferred revenue	-3,12,605	-1,48,89,376	4,28,906	2,04,40,287
Cash generated from operations	1,19,838	57,07,884	5,06,658	2,41,45,699
Interest received	88,433	42,12,064	1,06,722	50,86,029
Income tax paid	-1,40,570	-66,95,349	-78,916	-37,60,884
Net cash from operating activities	67,701	32,24,599	5,34,464	2,54,70,844
Cash flows from investing activities				
Purchase of plant and equipment	-4,710	-2,24,337	-31,431	-14,97,901
Investment in subsidiary	-1,25,07,750	-59,57,44,133	-11,34,700	-5,40,76,171
Net cash used in investing activities	-1,25,12,460	-59,59,68,470	-11,66,131	-5,55,74,072
Cash flows from financing activities				
Increase in fixed deposits pledged	-1,620	-77,161	-24,968	-11,89,895
Proceeds from issue of ordinary shares	1,36,25,000	64,89,58,750	-	-
Net cash from/(used in) financing activities	1,36,23,380	64,88,81,589	-24,968	-11,89,895
Net increase/(decrease) in cash and cash equivalents	11,78,621	5,61,37,718	-6,56,635	-3,12,93,123
Cash and cash equivalents brought forward	10,73,831	5,12,54,491	17,30,466	7,57,01,831
Currency Transaction Reserve		-50,57,458		68,45,783
Cash and cash equivalents carried forward	22,52,452	10,23,34,751	10,73,831	5,12,54,491
Cash and cash equivalents comprise:-				
Cash at banks	22,52,452	10,23,34,751	10,73,831	5,12,54,491
	22,52,452	10,23,34,751	10,73,831	5,12,54,491
	-	-	-	-

Currency sensitivity

Hong Kong Dollars	1,90,000	86,32,194	2,03,000	96,89,292
United States Dollars	62,000	28,16,821	-5,000	-2,38,653
	2,52,000	1,14,49,015	1,98,000	94,50,639