

NIIT Technologies Pty Ltd. Australia

Balance Sheet as at 31st March 2016

	PARTICULARS	Notes	As at 31st March 2016 AUD	As at 31st March 2016 INR	As at 31st March 2015 AUD	As at 31st March 2015 INR
I	EQUITY AND LIABILITIES					
1	Shareholders' funds					
	Share capital	2.1	16,301,002	828,156,106	1,001,002	47,578,526
	Share Application Money		-	-	12,000,000	570,370,800
	Reserves and surplus	2.2	(12,393,285)	(629,628,451)	(12,547,326)	(596,385,697)
2	Current liabilities					
	Short-term borrowings	2.3	533,404	27,099,057	6,093,577	289,633,199
	Trade Payables	2.4	3,007,967	152,816,755	11,089,373	527,087,879
	Other current liabilities	2.5	317,867	16,148,915	272,270	12,941,238
	Short-term provisions	2.6	510,950	25,958,304	491,252	23,349,650
	TOTAL		8,277,905	420,550,686	18,400,148	874,575,595
II	ASSETS					
1	Non-current assets					
	Fixed assets	2.7				
	Tangible assets		2,009	102,065	4,208	199,992
	Intangible assets		-	-	-	-
	Capital work-in-progress		-	-	-	-
	Deferred tax Assets (net)	2.8	596,255	30,292,139	594,244	28,244,952
2	Current assets					
	Cash and bank balances	2.12	1,489,211	75,657,876	3,057,451	145,323,416
	Short-term loans and advances	2.9	3,137,029	159,373,621	12,560,303	597,002,506
	Trade receivables	2.10	2,445,439	124,238,083	2,094,066	99,532,842
	Other current assets	2.11	607,962	30,886,901	89,876	4,271,887
	TOTAL		8,277,905	420,550,686	18,400,148	874,575,595

The accompanying notes referred to above form an integral part of the Balance Sheet

This is the Balance Sheet referred to in our report of even date

For and on behalf of the Board

Rohit Kohli
Partner
Membership No. 87722
For and on behalf of
Ghosh Khanna & Co
Firm Registration No. 003366N
Chartered Accountants

Glenn Merchant
Director

Arvind Mehrotra
Director

Place: New Delhi
Date:

NIIT Technologies Pty Ltd. Australia

2.1	SHARE CAPITAL	As at	As at	As at	As at
		31st March 2016 AUD	31st March 2016 INR	31st March 2015 AUD	31st March 2015 INR
	Authorised 16301002 Equity Shares of AUD.1/- each (Previous year 13001002 Equity Shares of AUD. 1/- each)	16.301.002	828.156.106	13.001.002	617.949.326
		16.301.002	828.156.106	13.001.002	617.949.326
	Issued 1631002 Equity Shares of AUD.1/- each (Previous year 1001002 Equity Shares of AUD. 1/- each)	16.301.002	828.156.106	1.001.002	47.578.526
		16.301.002	828.156.106	1.001.002	47.578.526
	Subscribed and fully paid 1631002 Equity Shares of AUD 1/- each (Previous year 1001002 Equity Shares of AUD. 1/- each)	16.301.002	828.156.106	1.001.002	47.578.526
		16.301.002	828.156.106	1.001.002	47.578.526

	Reconciliation of the number of shares outstanding	31st March 2016			31st March 2015		
		No. of shares	Value AUD	Value INR	No. of shares	Value AUD	Value INR
	Equity Shares						
	Shares outstanding at the beginning of the year	16.301.002	16.301.002	828.156.106	1.001.002	1.001.002	47.578.526
	Shares Issued during the year	-	-	-	-	-	
	Shares bought back during the year	-	-	-	-	-	
	Shares outstanding at the end of the year	16.301.002	16.301.002	828.156.106	1.001.002	1.001.002	47.578.526

Shares in respect of each class in the company held by	Name of the company	Class of shares Equity/ Preference	As at 31st March 2016 No. of shares	As at 31st March 2015 No. of shares
Holding company	NIIT Technologies Pte Ltd.	Equity	16.301.002	1.001.002

NIIT Technologies Pty Ltd. Australia

2.3	LONG TERM BORROWINGS	Current Maturities			
		As at 31st March 2016 AUD	As at 31st March 2016 AUD	As at 31st March 2015 AUD	As at 31st March 2015 AUD
	UNSECURED				
	Loans from Related Parties	533,404	27,099,057	6,093,577	289,633,199
	Sub Total	533,404	27,099,057	6,093,577	289,633,199
	Total	533,404	27,099,057	6,093,577	289,633,199

NIIT Technologies Pty Ltd. Australia

Statement of Profit & Loss for the year ended 31st March 2016

PARTICULARS	Notes	Year ended 31st March 2016 AUD	Year ended 31st March 2016 INR	Year ended 31st March 2015 AUD	Year ended 31st March 2015 INR
INCOME					
I. Revenue from Operations	2.14	11,856,091	569,329,490	9,181,132	494,312,147
II. Other Income	2.15	4,795	230,256	16,310	878,130
III. Total Revenue (I + II)		11,860,886	569,559,746	9,197,442	495,190,277
IV. EXPENDITURE					
Production, Development and Execution	2.16	4,142,695	198,932,214	3,396,551	182,870,306
Employee Benefits Expense	2.17	6,296,247	302,345,781	7,029,285	378,456,704
Other Expenses	2.18	1,080,615	51,891,132	1,955,556	105,287,135
Finance Costs	2.20	186,951	8,977,387	561,148	30,212,208
Depreciation and Amortization Expenses	2.7	2,349	112,799	2,964	159,582
Total Expenses		11,708,857	562,259,313	12,945,504	696,985,935
Profit before exceptional and extraordinary items and tax		152,029	7,300,433	(3,748,062)	(201,795,658)
V. Exceptional Item	2.21	-	-	8,571,223	461,474,646
VI. Profit before tax (III- IV)		152,029	7,300,433	(12,319,285)	(663,270,304)
VII Tax expense:					
(1) Current tax		-	-	-	-
(2) Deferred tax		(2,012)	(96,616)	(9,483)	(510,565)
(3) MAT Credit Entitlement					
(4) Provision for Tax relating to earlier years					
VIII Profit (Loss) for the period		154,041	7,397,049	(12,309,802)	(662,759,740)

The accompanying notes referred to above form an integral part of the Profit and Loss Statement

This is the Profit and Loss Account referred to in our report of even date

For and on behalf of the Board

Rohit Kohli
Partner
Membership No. 87722
For and on behalf of
Ghosh Khanna & Co
Firm Registration No. 003366N
Chartered Accountants

Glenn Merchant
Director

Arvind Mehrotra
Director

Place: New Delhi
Date:

NIT Technologies Pty Ltd. Australia

2.2	RESERVES AND SURPLUS	As at				As at			
		31st March 2016				31st March 2015			
		AUD		INR		AUD		INR	
	Profit & Loss Account								
	Balance Brought Forward from Previous year	(12,547,326)		(596,385,697)		(237,524)		-13229706,76	
	Add : Current Year Profit / (Loss) attributable to Share Holders	154,041		7,597,049		(12,309,802)		-662759739,7	
	Less-								
	Proposed Dividend on Equity Shares	-		-		-		-	
	Corporate Dividend Tax	-		-		-		-	
	Transferred to General Reserve	-		-		-		-	
	Transferred to/ (from) Debenture Redemption Reserve	-		-		-		-	
	Share in Corporate Dividend Tax of Associates	-	(12,393,285)	-	(588,988,649)	-	(12,547,326)	(675,989,446)	
	Currency translation reserve			(40,639,803)				79,603,749	
			(12,393,285)		(629,628,451)		(12,547,326)		(596,385,697)

NIIT Technologies Pty Ltd. Australia

2.4	Trade Payables	Current			
		As at 31st March 2016 AUD	As at 31st March 2016 AUD	As at 31st March 2015 AUD	As at 31st March 2015 AUD
	- Due to Micro Enterprises and Small Enterprises	-	-	-	-
	- Due to Others	3,007,967	152,816,755	11,089,373	527,087,879
		3,007,967	152,816,755	11,089,373	527,087,879

2.5	OTHER LIABILITIES	Current Liabilities			
		As at 31st March 2016 AUD	As at 31st March 2016 INR	As at 31st March 2015 AUD	As at 31st March 2015 INR
	Other Payables	317,867	16,148,915	272,270	12,941,238
		317,867	16,148,915	272,270	12,941,238

2.6	Provisions	SHORT-TERM			
		As at 31st March 2016 AUD	As at 31st March 2016 INR	As at 31st March 2015 AUD	As at 31st March 2015 INR
	Provision for employee benefits :				
	Provision for Compensated Absences	510,950	25,958,304	491,252	23,349,650
		510,950	25,958,304	491,252	23,349,650

2.7 Fixed Assets

Description of Assets	GROSS BLOCK										DEPRECIATION AND AMORTISATION									NET BLOCK							
	Cost As on 01.04.2015		Additions during the year				Total as on 31.03.2016				Currency Translation Reserve	As on 01.04.2015		For the year		Total as on 31.03.2016			Currency Translation Reserve	As on 31.03.2016		As on 31.03.2015					
	AUD	INR	AUD	INR	AUD	INR	AUD	INR	AUD	INR		AUD	INR	AUD	INR	AUD	INR	INR		AUD	INR	AUD	INR				
II Tangible																											
Plant & Equipment	37,625	1,788,350	150	7,203	14,200	681,884	23,875	1,197,784	84,035	33,417	1,588,340	2,349	112,799	14,200	681,884	21,566	1,095,639	76,384	2,089	102,065	4,288	199,992					
Furniture & Fixtures (Owned)	5,030	239,080	-	-	5,030	241,341	-	-	2,460	5,030	239,080	-	-	5,030	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (a)	42,655	2,027,431	150	7,203	19,230	923,225	23,875	1,197,784	86,495	38,447	1,827,421	2,349	112,799	19,230	681,884	21,566	1,095,639	76,384	2,089	102,065	4,288	199,992					
III Intangible																											
Sub Total (b)																											
Total (a+b)	42,655	2,027,431	150	7,203	19,230	923,225	23,875	1,197,784	86,495	38,447	1,827,421	2,349	112,799	19,230	681,884	21,566	1,095,639	76,384	2,089	102,065	4,288	199,992					
Previous Year	40,821	2,272,662	1,832	86,742	-	-	42,655	2,027,431	-344,976	35,483	1,976,367	2,964	159,582	-	-	38,447	1,827,420	-308,211	4,288	199,992	5,338	297,297					

NIIT Technologies Pty Ltd. Australia

2.8 Deferred Tax Asset (net)

Deferred Tax Assets/Liabilities	Opening		Charged/ (Credited) to Profit & Loss Account		Closing	
	As on 01.04.2015				As on 31.03.2016	
	AUD	INR	AUD	INR	AUD	INR
Deferred Tax Liabilities:						
a) Tax impact of difference between carrying amount of fixed assets in the financial statements and as per the income tax calculation.						
b) Others	-1,638,542	-77,881,376	1,595,951	76,637,567	-42,591	-2,163,793
Total (A)	-1,638,542	-77,881,376	1,595,951	76,637,567	-42,591	-2,163,793
Deferred Tax Assets:						
a) Tax impact of expenses charged in the financial statements but allowable as deductions in future years under income tax:					-	-
-Provision for doubtful debts and advances						
-Provision for Inventory						
-Provision for Compensated Absences, Bonus, Gratuity and other timing differences	449,296	21,355,443	-413,085	-19,836,342	36,211	1,839,664
Carry forward of losses & unabsorbed depreciation	1,783,490	84,770,885	-1,180,855	-56,704,657	602,635	30,616,269
-Deferred Income on sale and lease back transaction						
-Provision for Employee Reimbursements on claim basis	-		-		-	-
Total (B)	2,232,786	106,126,328	-1,593,940	-76,540,999	638,846	32,455,932
Net Deferred Tax (Liabilities)/ Assets (A+B)	594,244	28,244,952	2,011	96,568	596,255	30,292,139

NIIT Technologies Pty Ltd. Australia

2.9	LOANS AND ADVANCES	Short Term			
		As at 31st March 2016 AUD	As at 31st March 2016 INR	As at 31st March 2015 AUD	As at 31st March 2015 INR
	Security Deposits Receivable Unsecured, considered good	6,436	326,975	12,016	571,131
	Less: Provision for doubtful security deposits				
	(A)	6,436	326,975	12,016	571,131
	Advances recoverable in cash or in kind Unsecured, considered good	3,130,593	159,046,647	12,548,287	596,431,375
	Less: Provision for doubtful advances	-	-	-	-
	(B)	3,130,593	159,046,647	12,548,287	596,431,375
	Advance Tax	-	-	-	-
	Less : Provision for Tax	-	-	-	-
		-	-	-	-
	(C)	-	-	-	-
	Total (A+B+C)	3,137,029	159,373,621	12,560,303	597,002,506

NIIT Technologies Pty Ltd. Australia

2.10	Trade Receivables	Current			
		As at 31st March 2016 AUD	As at 31st March 2016 INR	As at 31st March 2015 AUD	As at 31st March 2015 INR
	Trade receivables outstanding for a period exceeding six months from the date they are due for payment				
	Unsecured, considered good			-	-
	Unsecured, considered doubtful	-	-	-	-
	Less: Provision for doubtful debts	-	-	-	-
		-	-	-	-
	Other Trade Receivables				
	Unsecured, considered good	2,445,439	124,238,083	2,094,066	99,532,842
	Unsecured, considered doubtful	-	-	-	-
	Less: Provision for doubtful debts	-	-	-	-
		2,445,439	124,238,083	2,094,066	99,532,842
		2,445,439	124,238,083	2,094,066	99,532,842

2.11	OTHER ASSETS	Current			
		As at 31st March 2016 AUD	As at 31st March 2016 INR	As at 31st March 2015 AUD	As at 31st March 2015 INR
	Non Current Bank Balances	-	-	-	-
	Unbilled revenue	607,962	30,886,901	89,876	4,271,887
	Interest Receivable	-	-	-	-
		607,962	30,886,901	89,876	4,271,887

2.12	Cash and Bank Balances	Current			
		As at 31st March 2016 AUD	As at 31st March 2016 INR	As at 31st March 2015 AUD	As at 31st March 2015 INR
	Cash and cash equivalents:				
	Balance with banks				
	Current Accounts	1,431,909	72,746,705	3,001,631	142,670,241
	Cash on hand	-	-	-	-
		1,431,909	72,746,705	3,001,631	142,670,241
	Other bank balances:				
	Bank deposits:				
	With original maturity of more than 3 months and upto 12 months	-	-	-	-
	With original maturity of more than 12 months	57,302	2,911,171	55,820	2,653,175
		57,302	2,911,171	55,820	2,653,175
		1,489,211	75,657,876	3,057,451	145,323,416
		1,489,211	75,657,876	3,057,451	145,323,416

2.13 Contingent Liabilities

There is no Contingent Liabilities

NIIT Technologies Pty Ltd. Australia

2.14	Revenue from Operations	Year ended 31st March 2016 AUD	Year ended 31st March 2016 INR	Year ended 31st March 2015 AUD	Year ended 31st March 2015 INR
	Sale of Services	11,856,091	569,329,490	9,181,132	494,312,147
		11,856,091	569,329,490	9,181,132	494,312,147
2.15	Other Income	Year ended 31st March 2016 AUD	Year ended 31st March 2016 INR	Year ended 31st March 2015 AUD	Year ended 31st March 2015 INR
	Interest Income	2,595	124,612	4,902	263,924
	Profit on sale of Long Term Investments (Net)	-	-	-	-
	Profit on sale of Current Investments (Net)	-	-	-	-
	Dividend Income from Long Term Investments	-	-	-	-
	Dividend Income from Current Investments	-	-	-	-
	Provision / Other Liabilities written back	-	-	-	-
	Gain on Sale of Fixed Assets (Net)	2,000	96,040	-	-
	Gain on foreign currency translation and transaction (net)	-	-	-	-
	Other non-operating income (net of expenses)	200	9,604	11,408	614,207
		4,795	230,256	16,310	878,130
2.16	Production, Development and Bought Out Packages	Year ended 31st March 2016 AUD	Year ended 31st March 2016 INR	Year ended 31st March 2015 AUD	Year ended 31st March 2015 INR
	Software Development - Offshore	4,080,631	195,951,901	2,751,223	148,125,846
	Professional Services Expenses for Production	62,064	2,980,313	645,028	34,728,308
	Equipment Hiring - Non Production	-	-	300	16,152
		4,142,695	198,932,214	3,396,551	182,870,306

NIT Technologies Pty Ltd. Australia

2.17	Employee Benefits Expenses	Year ended 31st March 2016 AUD	Year ended 31st March 2016 INR	Year ended 31st March 2015 AUD	Year ended 31st March 2015 INR
	Salaries and Benefits	5,844,155	280,636,323	6,504,660	350,210,894
	Contribution to Provident and Other Funds	431,274	20,709,777	484,181	26,068,305
	Welfare and Other expenses	20,818	999,680	40,444	2,177,505
		6,296,247	302,345,781	7,029,285	378,456,704

NIIT Technologies Pty Ltd. Australia

2.18 Other Expenses	Year ended	Year ended	Year ended	Year ended
	31st March 2016	31st March 2016	31st March 2015	31st March 2015
	AUD	INR	AUD	INR
Rent (net of recoveries)	108,579	5,213,964	285,597	15,376,542
Rates and Taxes	45,188	2,169,928	75,981	4,090,817
Power & Fuel	2,316	111,214	2,605	140,253
Communication	24,731	1,187,583	32,716	1,761,429
Legal and Professional	74,435	3,574,369	223,654	12,041,531
Traveling and Conveyance	195,351	9,380,755	104,401	5,620,950
Insurance	66,341	3,185,695	67,797	3,650,190
Repairs and Maintenance				
- Plant and Machinery	538	25,835	774	41,672
- Buildings	-	-	-	-
- Others	101	4,850	613	33,004
Loss on Sale of Fixed Assets (Net)	-	-	2,000	107,680
Loss on foreign currency translation and transaction (net)	387,249	18,595,697	986,403	53,107,938
Bank Charges	7,327	351,843	33,790	1,819,254
Other Marketing Expenses	62,346	2,993,855	49,366	2,657,865
Provision for Advances	-	-		
Sundry Expenses	106,113	5,095,546	89,859	4,838,009
	1,080,615	51,891,132	1,955,556	105,287,135

2.19 Payment to Auditors	Year ended	Year ended	Year ended	Year ended
	31st March 2016	31st March 2016	31st March 2015	31st March 2015
	AUD	INR	AUD	INR
Audit fee	14,200	681,884	14,200	764,528
	14,200	681,884	14,200	764,528

2.20 Finance costs	Year ended	Year ended	Year ended	Year ended
	31st March 2016	31st March 2016	31st March 2015	31st March 2015
	AUD	INR	AUD	INR
Interest Expense	186,951	8,977,387	561,148	30,212,208
	186,951	8,977,387	561,148	30,212,208

Rohit Kohli
Partner
 Membership No. 87722
 For and on behalf of
 Ghosh Khanna & Co
 Firm Registration No. 003366N
 Chartered Accountants

Glenn Merchant
Director

Arvind Mehrotra
Director

NIT Technologies Pty Ltd. Australia

Subsequent to the year end, in respect of an ongoing service agreement ("agreement") under dispute with a customer, mutual settlement was reached between the customer and the Company for termination of contract, and release for customer and the Company from further obligations under the agreement. As per the terms of settlement, the Company has paid a settlement amount to the customer. The Company has recognized the resultant impact of the above in these financial statements and disclosed the same as an exceptional item as per details given below.

2.21	Particulars of Exceptional Items	Year ended		Year ended		Year ended		Year ended	
		31st March 2016	AUD	31st March 2016	INR	31st March 2015	AUD	31st March 2015	INR
	Amount payable on settlement & Unbilled revenue written off	-		-		17,984,045		968,260,983	
	Legal Expenses	-	-	-	-	326,085	18,310,130	17,556,416	985,817,399
	Less:								
	Reversal of Cost to Complete	-	-	-	-	1,369,591		73,738,779	
	Amount recovered from offshore entity	-	-	-	-	8,369,316	9,738,907	450,603,973	524,342,753
			-		-		8,571,223		461,474,646