



A. K. VERMA & ASSOCIATES

Chartered Accountants
(Frankfurt Branch)

A.K. Verma & Associates, Leonardo-da-Vinci-Allee 3, 60486 Frankfurt (Germany)

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Auditors' Report to the members of NIIT Airline Technologies GmbH

1. We have audited the attached Balance Sheet of NIIT Airline Technologies GmbH as at 31st March 2013 and also the Profit and Loss Account and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

XX
XX

2. Further to our comments above, we report that:

We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;

In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books (XX);

The balance sheet, profit and loss account and cash flow statement dealt with by this report are in agreement with the books of account (XXXXXXXXXXXXXXXXXXXXXXXXXXXX);



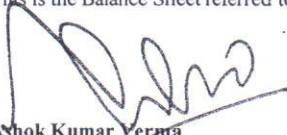
NIIT Airline Technologies GmbH

Balance Sheet as at 31st March 2013

	PARTICULARS	Notes	As at 31st March 2013 EURO	As at 31st March 2012 EURO
I	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	Share capital	3	1.000.000	1.000.000
	Reserves and surplus	4	670.413	515.854
2	Non-current liabilities			
	Deferred tax liabilities (net)		-	-
	Long-term borrowings		-	-
	Trade Payables		-	-
	Other Long term liabilities		-	-
	Long-term provisions		-	-
3	Current liabilities			
	Trade Payables	5	330.453	202.467
	Other current liabilities	6	78.172	25.089
	Short-term provisions	7	15.000	15.000
	TOTAL		2.094.038	1.758.410
II	ASSETS			
1	Non-current assets			
	Fixed assets	8		
	Tangible assets		32.199	25.141
	Intangible assets		96.158	98.048
	Capital work-in-progress		-	-
	Intangible assets under development		-	-
	Non-current investments		-	-
	Long-term loans and advances		510	8.528
2	Current assets			
	Short-term loans and advances	9	32.223	(168.916)
	Trade receivables	10	597.851	763.842
	Cash and bank balances	11	1.335.097	1.031.767
	TOTAL		2.094.038	1.758.410

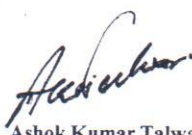
The accompanying notes referred to above form an integral part of the Balance Sheet

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


Ashok Kumar Verma
Partner

Membership No. 082084
For and on behalf of
A.K. Verma & Associates
Chartered Accountants
Firm Registration No. 013096N

Place: Frankfurt am Main
Date: 14.05.2013


Ashok Kumar Talwar
Managing Director

For and on behalf of
NIIT Airline Technologies GmbH

Place: Frankfurt am Main
Date: 14.05.2013



NIIT Airline Technologies GmbH

Statement of Profit & Loss for the year ended 31st March 2013

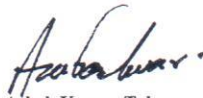
PARTICULARS	Notes	Year Ended	Year Ended
		31st March 2013 EURO	31st March 2012 EURO
INCOME			
I. Revenue from Operations	12	1.800.741	2.078.012
II. Other Income	13 (a)	9.863	5.065
Total Revenue		1.810.604	2.083.077
III. EXPENDITURE			
Production, Development and Bought Out Packages	13 (b)	422.005	297.307
Employee Benefits Expense	14	756.917	862.485
Other Expenses	15	395.117	445.631
Finance Costs	17	3.287	-
Depreciation and Amortization Expenses	8	25.041	18.394
Total Expenses		1.602.367	1.623.817
IV Profit before tax (II- III)		208.237	459.260
V Tax expense:			
(1) Current tax		53.678	138.318
(2) Deferred tax		-	-
(3) MAT Credit Entitlement		-	-
VI Profit (Loss) for the year		154.559	320.942

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

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



Ashok Kumar Verma
Partner
Membership No. 082084
For and on behalf of
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Managing Director
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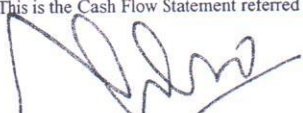
NIIT Airline Technologies GmbH
Cash Flow Statement for the year ended 31st March 2013

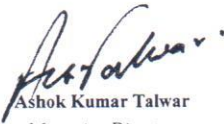
	Year ended 31st March 2013 EURO	Year ended 31st March 2012 EURO
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before Tax and share of Associates' profits but after exceptional items	208.237	459.260
Adjustments for:		
Depreciation and Amortisation	25.041	18.394
Interest Expenses	3.287	-
Interest Income	(9.863)	(5.065)
Operating profit before working capital changes	226.702	472.589
Changes in Working Capital:		
(Increase)/Decrease in Trade Receivables	165.991	(152.346)
(Increase)/Decrease in Loans and Advances & Other Current Assets	(58.154)	118.102
(Increase)/Decrease in Inventories	-	-
Increase/(Decrease) in Current Liabilities and Provisions	181.069	96.797
Cash generated from operations	515.608	535.142
Taxes paid (including TDS)	(188.646)	(126.414)
Net cash from Operating activities (A)	326.963	408.728
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets (including Capital Work-in-progress)	(30.208)	(24.581)
Proceeds from sale of Fixed Assets	-	-
Interest Received	9.863	5.065
Net cash used for Investing activities (B)	(20.345)	(19.516)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Interest Paid (including financing charges on finance lease arrangements)	(3.287)	-
Net cash from / (used in) Financing activities (C)	(3.287)	-
Net Increase/(Decrease) in Cash & Cash equivalents (A) + (B) + (C)	303.330	389.212
Adjustment on account of Foreign Exchange Fluctuations	-	-
Cash and Cash equivalents as at the beginning of the year (Note 1)	1.031.767	642.555
Cash and cash equivalents as at the end of the year (Note 1)	1.335.097	1.031.767

Notes:

1 Cash and cash equivalents as on	31st March 2013	31st March 2012
	EURO	EURO
Cash, Cheques & Drafts (in hand) and Remittances in transit	350	103
Balances with banks *	1.334.747	1.031.664
	1.335.097	1.031.767

- 2 The above Cash flow statement has been prepared under the indirect method as set out in Accounting Standard 3 as notified under Section 211(3C) of The Companies Act, 1956.
- 3 The schedules from 1 - 23 form an integral part of the Cash Flow Statement.
- 4 Previous year figures, to the extent feasible, have been regrouped/recast wherever necessary to conform to the current year's classification. This is the Cash Flow Statement referred to in our report of even date.


Ashok Kumar Verma
 Partner
 Membership No. 082084
 For and on behalf of
 A.K. Verma & Associates
 Chartered Accountants
 Firm Registration No. 013096N


Ashok Kumar Talwar
 Managing Director
 For and on behalf of
 NIIT Airline Technologies GmbH

Place: Frankfurt
 Date: 14.05.2013

Place: Frankfurt
 Date: 14.05.2013



NIIT Airline Technologies GmbH

3	SHARE CAPITAL	As at	As at
		31st March 2013	31st March 2012
		EURO	
	Authorised 1,000,000 Equity Shares of EURO.1/- each (Previous year 1,000,000 Equity Shares of EURO 1/- each)	1,000,000	1,000,000
		<u>1,000,000</u>	<u>1,000,000</u>
	Issued 1,000,000 Equity Shares of EURO.1/- each (Previous year 1,000,000 Equity Shares of EURO 1/- each)	1,000,000	1,000,000
		<u>1,000,000</u>	<u>1,000,000</u>
	Subscribed and fully paid 1,000,000 Equity Shares of EURO.1/- each (Previous year 1,000,000 Equity Shares of EURO 1/- each)	1,000,000	1,000,000
		<u>1,000,000</u>	<u>1,000,000</u>

3.1	Reconciliation of the number of shares outstanding	31st March 2013		31st March 2012	
		No. of shares	Value EURO	No. of shares	Value EURO
		Equity Shares			
	Shares outstanding at the beginning of the year	1,000,000	1,000,000	1,000,000	1,000,000
	Shares Issued during the year	-	-	-	-
	Shares bought back during the year	-	-	-	-
	Shares outstanding at the end of the year	1,000,000	1,000,000	1,000,000	1,000,000

3.2	Shares in respect of each class in the company held by	Name of the company	Class of shares Equity/ Preference	As at	As at
				31st March 2013	31st March 2012
				No. of shares	No. of shares
	Holding company	NIIT Technologies Ltd	Equity	1,000,000	1,000,000
	Ultimate holding company				
	Subsidiaries of holding company;				
	Subsidiaries of ultimate holding company;				
	Associates of holding company				
	Associates of ultimate holding company				



NIIT Airline Technologies GmbH

4	RESERVES AND SURPLUS	As at 31st March 2013 EURO	As at 31st March 2012 EURO
	General Reserve (Note 1 below)		
	As per Last Balance Sheet	-	-
	Less: General Reserve of Associates	-	-
	Add : Transferred from Profit and Loss Account	-	-
	Profit & Loss Account		
	Balance Brought Forward from Previous year	515.854	194.912
	Add : Current Year Profit / (Loss) attributable to Share Holders	154.559	320.942
	Less:-		
	Proposed Dividend on Equity Shares	-	-
	Corporate Dividend Tax	-	-
	Transferred to General Reserve	-	-
	Share in Corporate Dividend Tax of Associates	-	-
		670.413	515.854
		<u>670.413</u>	<u>515.854</u>



NIIT Airline Technologies GmbH

5	Trade Payables	Non Current		Current	
		As at 31st March 2013 EURO	As at 31st March 2012 EURO	As at 31st March 2013 EURO	As at 31st March 2012 EURO
	- Due to Micro Enterprises and Small Enterprises	-	-	330.453	202.467
	- Due to Others	-	-	330.453	202.467

6	OTHER LIABILITIES	Long Term Liabilities		Current Liabilities	
		As at 31st March 2013 EURO	As at 31st March 2012 EURO	As at 31st March 2013 EURO	As at 31st March 2012 EURO
	Deferred Revenue	-	-	3.746	-
	Advances from Customers	-	-	14.580	14.580
	Employee benefits payable	-	-	(1.918)	-
	Income received in advance(Deferred/Unearned Revenue)	-	-	4.154	-
	Other Payables	-	-	57.610	10.509
				78.172	25.089

7	Provisions	LONG-TERM		SHORT-TERM	
		As at 31st March 2013 EURO	As at 31st March 2012 EURO	As at 31st March 2013 EURO	As at 31st March 2012 EURO
	Provision for employee benefits :				
	Provision for Gratuity	-	-	15.000	15.000
	Provision for Compensated Absences	-	-	-	-
	Others :				
	Proposed dividend	-	-	-	-
	Provision for Corporate Tax	-	-	-	-
				15.000	15.000



NIIT Airline Technologies GmbH

8 Fixed Assets

Description of Assets	GROSS BLOCK				DEPRECIATION AND AMORTISATION		NET BLOCK	
	Cost As on 01.04.2012	Additions during the year	Sales / Adj. during the year	Total as on 31.03.2013	For the year	Sales / Adj. during the year	As on 31.03.2013	As on 31.03.2012
Tangible Assets								
Plant & Equipment - Plant & Machinery	321,963	23,149	-	345,112	15,940	-	32,059	24,850
Furniture & Fixtures - Owned	13,964	-	-	13,964	151	-	140	291
Intangible Assets								
Patent	120,000	7,060	-	120,000	5,692	-	91,583	97,275
Software	36,164	-	-	43,224	3,258	-	4,575	773
Total	492,091	30,209	-	522,300	25,041	-	128,357	123,189
Previous Year	467,510	24,581	-	492,091	18,394	-	123,189	117,002



NIT Airline Technologies GmbH

9	LOANS AND ADVANCES	Long Term		Short Term	
		As at 31st March 2013 EURO	As at 31st March 2012 EURO	As at 31st March 2013 EURO	As at 31st March 2012 EURO
i)	Security Deposits Receivable (refer note below)				
	Unsecured, considered good	-	8.528	8.528	-
	Unsecured, considered doubtful	-	-	-	-
	Less: Provision for doubtful security deposits	-	-	-	-
	(A)	-	8.528	8.528	-
i)	Advances recoverable in cash or in kind (refer note below)				
	Unsecured, considered good	-	-	-	14.251
	Unsecured, considered doubtful	-	-	-	-
	Less: Provision for doubtful advances	-	-	-	-
	(B)	-	-	-	14.251
ii)	Other Advances				
a)	Advance payment of Fringe Benefit Tax	-	-	-	-
	Less: Provision for Fringe Benefit Tax	-	-	-	-
		-	-	-	-
b)	Advance Tax			136.599	1.631
	Less : Provision for Tax			(174.600)	(184.798)
		-	-	(38.001)	(183.167)
c)	Prepaid Expenses			6.017	
d)	Others	-	-	-	-
	Advances recoverable in cash or in kind or for value to be receive	-	-	55.680	-
	-Considered good	-	-	61.697	-
	(C)	-	-	23.695	-183.167
	Total (A+B+C)	-	8.528	32.223	(168.916)



NIIT Airline Technologies GmbH

10 Trade Receivables	Current	
	As at 31st March 2013 EURO	As at 31st March 2012 EURO
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, considered good	463.505	763.842
Unsecured, considered doubtful	270.473	260.737
Others		
Unsecured, considered good	134.345	
Unsecured, considered doubtful	16.289	
Less: Provision for doubtful debts	(286.762)	(260.737)
	597.850	763.842
	597.850	763.842



Inventories	As at 31st March 2013 EURO	As at 31st March 2012 EURO
As at the end of the year		
Raw Material	-	-
Traded Goods	-	-
Finished Goods	-	-
As at the beginning of the year		
Raw Material	-	-
Traded Goods	-	-
Finished Goods	-	-
(Increase) / Decrease in Inventory		

11 Cash and Bank Balances	Non Current		Current	
	As at 31st March 2013 EURO	As at 31st March 2012 EURO	As at 31st March 2013 EURO	As at 31st March 2012 EURO
Cash and cash equivalents:				
Balance with banks			1,334,747	1,031,664
Current Accounts			-	-
Bank deposits with original maturity of 3 months or less			350	103
Cash on hand			-	-
Cheques, drafts on hand			-	-
			1,335,097	1,031,767
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			-	-
Dividend Accounts			-	-
			-	-
			1,335,097	1,031,767
			1,335,097	1,031,767

12 Contingent Liabilities

Guarantees issued by banker outstanding at the end of the accounting year Euro 36,000€ (Previous Year: 36,000€)

13 Proposed Dividend

Nil (Last Year Nil)



NIIT Airline Technologies GmbH

12	Revenue from Operations	Year Ended 31st March 2013 EURO	Year Ended 31st March 2012 EURO
	Sale of Services	1.800.741	2.078.012
		<u>1.800.741</u>	<u>2.078.012</u>
13 (a)	Other Income	Year Ended 31st March 2013 EURO	Year Ended 31st March 2012 EURO
	Interest Income	9.863	-
	Profit on sale of Long Term Investments (Net)	-	-
	Profit on sale of Current Investments (Net)	-	-
	Gain on Sale of Fixed Assets (Net)	-	-
	Other non-operating income (net of expenses)	-	5.065
		<u>9.863</u>	<u>5.065</u>
13 (b)	Production, Development and Bought Out Packages	Year Ended 31st March 2013 EURO	Year Ended 31st March 2012 EURO
	COGS - EDUCATION & TRAINING MATERI	-	-
	INTERNAL PRODUCTION OFFSET	-	-
	Cost of goods sold	-	-
	COST OF GOODS SOLD - SOFTWARE	-	-
	Software Development -offshore	167.100	-
	Repair & Maintenance (Direct)	7.388	7.012
	Professional Services Expenses for Production	249.096	280.821
	HIRING EXPENSES FOR PRODUCTION	-	-
	EQUIPMENT HIRING - NON PRODUCTION	-1.578	9.474
	ROYALTIES	-	-
	COMPUTER ROOM CONSUMABLES	-	-
	DISPATCH/SHIPPING COSTS	-	-
	PACKING MATERIAL COSTS	-	-
	(INCREASE) / DECREASE IN INVENTORY	-	-
		<u>422.006</u>	<u>297.307</u>



NIIT Airline Technologies GmbH

14 Employee Benefits Expenses	Year Ended 31st March 2013 EURO	Year Ended 31st March 2012 EURO
Salaries and Benefits	622.453	711.606
Contribution to Provident and Other Funds	56.240	150.364
Welfare and Other expenses	78.224	515
	<u>756.917</u>	<u>862.485</u>



NIIT Airline Technologies GmbH

15 Other Expenses	Year Ended 31st March 2013 EURO	Year Ended 31st March 2012 EURO
Freight and Cartage	-	-
Rent (net of recoveries)	115.895	118.391
Rates and Taxes	-	-
Power & Fuel	1.802	1.640
Communication	25.445	23.598
Legal and Professional	87.791	59.317
Traveling and Conveyance	43.920	34.501
Provision for Doubtful Debts	46.000	152.694
Insurance	5.714	6.274
Repairs and Maintenance		
- Plant and Machinery	-	-
- Buildings	-	-
- Others	5.000	-
Loss on Sale of Fixed Assets (Net)	-	-
Loss on foreign currency translation and transaction (net)	3.370	224
Security and Administration Services	-	-
Advertisement and Publicity	18.484	33.810
Other Marketing Expenses	5.293	238
Sundry Expenses	36.403	14.944
	<u>395.117</u>	<u>445.631</u>

16 Payment to Auditors (included in other expenses)	Year Ended 31st March 2013 EURO	Year Ended 31st March 2012 EURO
Audit fee	7.000	7.000
Tax Audit fees	-	-
Reimbursement of expenses (including Service Tax)	280	280
	<u>7.280</u>	<u>7.280</u>

17 Finance costs	Year Ended 31st March 2013 EURO	Year Ended 31st March 2012 EURO
Bank, Discounting and Other Financial Charges	3.287	-
Interest paid on Fixed Loans	-	-
	<u>3.287</u>	<u>-</u>



NIIT Airline Technologies GmbH, Schlossweg 14, Reichenswand

Note "18"

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS

1 SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of Preparation

The accompanying financial statements have been prepared under the historical cost convention in accordance with generally accepted accounting principles in India, the Accounting Standards notified in the Companies (Accounting Standards) Rules, 2006 (CASR) and the relevant provisions of the Companies Act, 1956.

1.2 Use of Estimates

The preparation of the financial statements, in conformity with the generally accepted accounting principles, requires estimates and assumptions to be made, that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognised in the period in which the results are known/materialise.

1.3 Revenue Recognition

Software Services:

- a) Revenues from software solutions and consulting services are recognised on specified terms of contract.
- b) Revenue from sale of products including sale of Software User Licences are recognized, when delivery to the customer has occurred. In case of multiple element contracts involving products and services, revenue is recognised on proportionate completion basis except where individual components are separable products or services that can be dealt with on standalone basis in which case revenue in respect of each component is recognized separately, as per the terms of the contract.
- c) Provisions for estimated losses on such engagements are made during the year in which a loss becomes probable and can be reasonably estimated. Amount received or billed in advances of services performed are recorded as unearned revenue. Unbilled services included in Current Assets, Loans and Advance represent amount recognised based on services performed in advance of billing in accordance with contract terms.
- d) Interest Income is recognised on time proportion basis.

1.4 Fixed Assets

Fixed assets are valued at cost of acquisition less accumulated depreciation, amortisation and impairment, if any. Cost includes all expenses incurred for acquisition of assets.

1.5 Depreciation

Depreciation on Fixed Assets is provided on straight-line method based on the estimated useful lives of the assets as determined by the management. The Management estimates the useful lives for various fixed assets as follows:-

Asset Class	Estimated useful Life
Computers	3 years
Computer Software	3 years
Furniture and Fixtures	10 years
Leasehold Improvements	10 years
Small Value Items 411€ to 1.000€	5 years
Small Value Items up to 410€	0 Years

1.6 Foreign Currency Transaction / Translation

Transactions in foreign currency are recorded at the original rate of exchange in force at the time transactions are effected. Exchange differences arising on repayment of foreign currency liabilities are recognized in the Profit and Loss Account.

Monetary items denominated in foreign currency are restated using the exchange rate prevailing at the date of the Balance Sheet and the resulting net exchange difference is recognized in the Profit and Loss Account.

1.7 Employee Benefits

a. Post employment benefits and other long term benefit plans
Company's contribution to defined contribution retirement schemes viz. contribution to the Federal pension plans is charged to Profit and Loss account.

b. Short term employee benefits
The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees is recognized as an expense during the period when the employee renders those services. These benefits include compensated absences such as leave expected to be availed within a year.

1.8 Leases:

Operating Leases

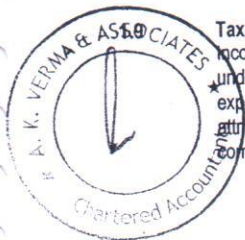
Assets taken on lease under which all risks and rewards of ownership are effectively retained by the lesser are classified as operating lease. Lease payments under operating leases are recognised as expenses on straight line basis over the lease term. Future minimum Lease Payments under non-cancellable Operating Leases are:

Not later than one Year	73.986€	(Previous Year 109.421€)
Between one year and five years	Nil	(Previous Year 72.947€)
Later than 5 Years	Nil	(Previous Year Nil)

Aggregate payments during the year ended 31st March 2012 under operating leases amount to 108.711€ (Previous Year 124.854€)

Taxes on Income

Income Taxes are accounted for in accordance with Accounting Standard 22 on "Accounting for Taxes on Income", (AS 22) notified by the Central Government under the Companies (Accounting Standards) Rules, 2006. Tax expense comprises both current tax and deferred tax. Current tax is measured at the amount expected to be paid or recovered from the tax authorities using the applicable tax rates. Deferred tax assets and liabilities are recognised for future tax consequence attributable to timing difference between taxable income and accounting income that are measured at relevant enacted tax rates. At each balance sheet date the company reassesses unrealised deferred tax assets, to the extent they become reasonably certain or virtually certain of realisation, as the case may be.



1.10 Impairment of Fixed Assets

At the end of each year, the company determines whether a provision should be made for impairment loss on fixed assets by considering the indications that an impairment loss may have occurred in accordance with Accounting Standard (AS-28) "Impairment of Assets" notified by the Central Government under the Companies (Accounting Standards) Rules, 2006. Where the recoverable amount of any fixed assets is lower than its carrying amount, a provision for impairment loss on fixed assets is made for the difference.

1.11 Intangible Assets

Internally generated intangible assets arising from development activity is recognised at cost on demonstration of its technical feasibility, the intention and ability of the Company to complete, use or sell it; only if it is probable that the asset would generate future economic benefit and the expenditure attributable to the said assets during its development can be measured reliably. Intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any.

1.12 Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised, but are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the financial statements.

2. NOTES FORMING PART OF ACCOUNTS

2.1 Company Overview

Softec GmbH (Softec or the Company), incorporated in 1995 under the laws of Germany, (Name Changed to NIIT Airline Technologies GmbH in Amtsgericht Nuernberg on 16.07.2010) is a wholly owned subsidiary of NIIT Technologies Limited, an Indian Company incorporated in India. (NHT Technologies Limited or the Holding Company). NIIT Airline Technologies GmbH provides information technology ("IT") services and solutions to its clientele, primarily in the form of professional IT consulting services. Its technological and managerial infrastructure also provides other IT services, including client/server systems consultation and development, systems migration, re-engineering, E-commerce and maintenance services.

2.2 Related Parties Disclosures:

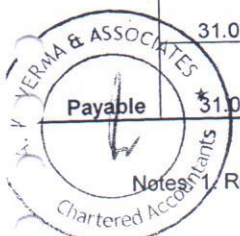
- 1. Name of Related parties and description of relationship:** NIIT Technologies Limited, India (Holding Company)
 NIIT Technologies Limited, Japan (Associate Subsidiary)
 NIIT Smart Service Limited, India (Associate Subsidiary)
 NIIT Technologies PTE LTD, Singapore (Associate Subsidiary)
 NIIT Technologies, Inc USA (Associate Subsidiary).
 NIIT Proyecta Sistemas De Informacion SA (Associate Subsidiary).
 NIIT Technologies Limited UK (Associate Subsidiary).
 NIIT Technologies AG, Germany (Associate Subsidiary).

2. Related Party Transactions:

Sr. No	Description and Nature of Transaction	NIIT Technologies Limited, India	NIIT Technologies Limited, UK	NIIT Technologies Limited, Japan	NIIT Technologies GmbH, Germany	NIIT Smart Serve Limited	NIIT Technologies Limited, USA	NIIT Proyecta Sistemas De Infor. SA.	NIIT Technologies PTE Ltd. Singapore.	Total
1	Services Rendered	0 (0)	0 (0)	47.316 (0)	0 (0)	0 (0)	19.170 (0)	0 (0)	15.398 (0)	81.884 (0)
2	Interest Received	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	9.863 (0)	0 (0)	9.863 (0)
3	Services Received	167.100 (0)	14.427 (13.697)	0 (0)	18.565 (56.476)	220.811 (204.178)	0 (0)	0 (0)	0 (0)	420.903 (274.351)
4	Exp Reimburse	1.053 (1.425)	181 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	1.234 (1.425)

Balances outstanding with Related Parties

	As on	NIIT Technologies Limited, India	NIIT Technologies Limited, UK	NIIT Technologies Limited, Japan	NIIT Technologies GmbH, Germany	NIIT Smart Serve Limited	NIIT Technologies Limited, USA	NIIT Proyecta Sistemas De Infor. SA.	NIIT Technologies PTE Ltd. Singapore.	Total
Receivable	31.03.2013	0	0	7.907	0	0	1.282	0	15.398	24.587
	31.03.2012	0	0	43.277	1.309	0	0	0	0	44.585
Payable	31.03.2013	167.100	1.105	0	0	29.712	0	0	0	197.917
	31.03.2012	0	3.333	0	67.207	15.364	0	0	0	85.904



Notes: 1. Related party relationship is as identified by the company and relied upon by the auditors.

3. Key Managerial Personnel

Sunil Surya
Ashok Kumar Talwar

- 2.3 **Remuneration to Directors:** 0,00€ (Previous Year: 49.846€)
- 2.4 The Company recognized 56.240 € (Previous Year 66.597€) for pension contributions in Profit and Loss Account. The contributions payable to these plans by the company are at rates specified in the rules of the schemes.
- 2.5 Guarantees issued by banker outstanding at the end of the accounting year Euro 36.000€ (Previous Year: 36.000)
- 2.6 The information contained in these financial statements for the year ended March 31, 2013 and the year ended March 31, 2012 is extracted from books of account Locally maintained.
- 2.7 Figures for the previous accounting year have been regrouped/rearranged wherever necessary to correspond with the figures of the current year and are disclosed in brackets. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

For A. K. Verma & Associates
Chartered Accountants
Firm Number: 013096N



Ashok Kumar Verma
Partner
(Membership No. 082084)
Frankfurt am Main, 14.05.2013



For and on Behalf of the Board

NIIT Airline Technologies GmbH



Ashok Kumar Talwar
Geschäftsführer

Frankfurt am Main, 14.05.2013