

NHIT Technologies Inc., USA  
Balance Sheet as at March 31, 2016

	Note No.	As At			
		March 31, 2016		March 31, 2015	
		US\$	INR	US\$	INR
<b>EQUITY AND LIABILITIES</b>					
<b>Shareholder's funds</b>					
Share Capital	3	2,837,887	187,797,172	2,837,887	176,901,105
Reserves and Surplus	4	19,453,352	22,291,239	15,689,059	977,985,324
			1,287,325,582	1,475,122,754	1,154,886,429
<b>Current liabilities</b>					
Trade payables	5	4,968,973	328,821,773	13,102,967	816,780,006
Other current liabilities	6	1,557,082	103,039,907	1,185,621	73,906,259
Short term provisions	7	410,947	27,194,444	290,560	18,112,222
		6,937,002	459,056,125	14,579,148	908,798,487
<b>TOTAL</b>		<b>29,228,241</b>	<b>1,934,178,879</b>	<b>33,106,094</b>	<b>2,063,684,016</b>
<b>ASSETS</b>					
<b>Non-current assets</b>					
Fixed assets					
Tangible assets	8	396,788	26,257,541	150,686	9,393,087
Intangible assets	9	90,599	5,995,389	62,967	3,925,079
Non-current investments	10	3,221,169	213,160,827	3,221,169	200,793,150
Deferred tax assets (Net)	11	419,304	27,747,442	349,060	21,758,830
Long-term loans and advances	12	44,827	2,966,431	8,355	520,842
		4,172,687	276,127,630	3,792,237	236,390,988
<b>Current assets</b>					
Trade receivables	13	20,929,588	1,385,015,518	21,989,388	1,370,719,495
Cash and Bank Balances	14	852,420	56,408,888	1,511,801	94,238,848
Short-term loans and advances	15	2,484,751	164,428,395	5,651,126	352,265,750
Other current assets	16	788,795	52,198,449	161,543	10,069,835
		25,055,554	1,658,051,249	29,313,857	1,827,293,928
<b>TOTAL</b>		<b>29,228,241</b>	<b>1,934,178,879</b>	<b>33,106,094</b>	<b>2,063,684,016</b>

The accompanying notes are an integral part of these Financial Statements.  
This is the Balance Sheet referred to in our report of even date.

(o)

(1)

For Price Waterhouse  
Firm Registration No.: 301112E  
Chartered Accountants

For and on behalf of the Board of Directors

Anupam Dhawan  
Partner  
Membership No. 84451

Arvind Thakur  
(Director)

Lalit Kumar Dhingra  
(Director)

Place : Noida  
Date : May 05, 2016

NIIT Technologies Inc., USA  
Statement of Profit and Loss for the year ended March 31, 2016

PARTICULARS	Note No.	Year ended March 31, 2016		Year ended March 31, 2015	
		US \$	INR	US \$	INR
<b>INCOME</b>					
Revenue from operations	17	155,836,236	10,173,457,001	136,531,160	8,348,880,419
Other Income	18	1,176,820	76,826,360	1,847,241	112,958,803
<b>Total</b>		<b>157,013,056</b>	<b>10,250,283,360</b>	<b>138,378,401</b>	<b>8,461,839,223</b>
<b>Expenses</b>					
Employee benefits expense	19	11,570,084	755,329,794	9,108,565	556,988,760
Finance costs	20	52,927	3,455,245	111,940	6,845,122
Depreciation and amortization expense	21	391,973	25,589,151	345,978	21,156,536
Development charges	22	132,766,495	8,667,395,079	117,651,250	7,194,373,961
Other expenses	23	6,117,985	399,400,383	6,222,084	380,480,435
<b>Total</b>		<b>150,899,464</b>	<b>9,851,169,653</b>	<b>133,439,817</b>	<b>8,159,844,815</b>
Extraordinary items		-	-	-	-
Profit before tax		6,113,592	399,113,707	4,938,584	301,994,408
<b>Tax expense:</b>					
Current tax [Including (US\$ 11,613) (March 31, 2015 US\$ 94,545) related to earlier year's adjustment]	27	2,419,543	157,955,051.13	2,255,882	137,947,198
Deferred tax	11	(70,244)	(4,585,739.05)	(48,522)	(2,967,120)
Profit for the period from continuing operations		3,764,293	245,744,395	2,731,224	167,014,330

**Earnings per equity share: [Nominal Value Per Share US\$ 1 each (March 31, 2015: US\$ 1 each)]**

Basic Earning Per Share and Diluted Earning Per Share 26 1.33 0.96

The accompanying notes are an integral part of these Financial Statements.  
This is the Statement of Profit and Loss referred to in our report of even date.

For Price Waterhouse  
Firm Registration No.: 301112E  
Chartered Accountants

For and on behalf of the Board of Directors

**Anupam Dhawan**  
Partner  
Membership No. 84451

**Arvind Thakur**  
(Director)

**Lalit Kumar Dhingra**  
(Director)

Place : Noida  
Date : May 05, 2016

NITT Technologies Inc., USA  
Cash flow statement for the Year ended March 31, 2016

		Year ended March 31, 2016		Year ended March 31, 2015	
		US\$	INR	US\$	INR
<b>A. Cash flow from operating activities:</b>					
Net profit before tax		<b>6,113,592</b>	<b>399,113,659</b>	<b>4,938,584</b>	<b>301,994,407</b>
Adjustments for:					
Depreciation		117,810	7,690,967	74,162	4,534,976
Amortisation		274,163	17,898,183	271,816	16,621,548
Provision for diminution in value of long term investment		-	-	99,999	6,114,939
Loss on Fixed Assets written off (Net)		10,468	683,382	2,132	130,388
Provision for Doubtful Debts (Including Bad debts written off)		313,500	20,466,221	-	-
Provision for Compensated Absences		53,097	3,466,331	15,254	932,801
Dividend income from Joint Venture		(745,328)	(48,657,275)	(1,120,815)	(68,537,837)
Dividend income from others		(47,909)	(3,127,675)	-	-
Interest Income		(104,014)	(6,790,322)	(125,046)	(7,646,585)
Unrealised foreign exchange loss		7,355	480,181	-	-
Interest on short Term Borrowings		11,654	760,837	1,631	99,722
<b>Operating profit before working capital changes</b>		<b>6,004,388</b>	<b>391,084,490</b>	<b>4,157,717</b>	<b>254,244,360</b>
<b>Changes in working capital :</b>					
(Decrease)/ Increase in Trade Payables		(8,153,907)	(532,311,534)	1,831,646	112,005,124
Increase/(Decrease) in Other Current Liabilities		371,461	24,250,114	(937,773)	(57,344,831)
Decrease/(Increase) in Trade Receivables		758,857	49,540,472	(2,162,479)	(132,235,592)
Decrease/(Increase) in Loans and Advances (Long Term and Short Term)		2,834,402	185,038,282	(1,246,714)	(76,236,559)
(Increase)/Decrease in Other Current Assets		(667,295)	(43,563,027)	363,084	22,202,598
<b>Cash generated from operations</b>		<b>1,147,907</b>	<b>74,938,797</b>	<b>2,005,480</b>	<b>122,635,099</b>
Taxes paid		(2,056,752)	(134,270,960)	(2,654,684)	(162,333,905)
<b>Net cash used in operating activities</b>	(A)	<b>(908,845)</b>	<b>(59,332,163)</b>	<b>(649,204)</b>	<b>(39,698,807)</b>
<b>B. Cash flow from Investing activities:</b>					
Purchase of Tangible and Intangible assets [As per Note 8 and 9]		(676,175)	(44,142,710)	(157,091)	(9,606,084)
Dividend income from Joint Venture		745,328	48,657,275	1,120,815	68,537,837
Dividend income from others		47,909	3,127,675	-	-
Interest Income		144,057	9,404,455	79,882	4,884,807
<b>Net cash generated from investing activities</b>	(B)	<b>261,119</b>	<b>17,046,695</b>	<b>1,043,607</b>	<b>63,816,560</b>
<b>C. Cash flow from Financing activities:</b>					
Interest on Short Term Borrowings		(11,654)	(760,776)	(1,631)	(99,722)
<b>Net cash used in financing activities</b>	(C)	<b>(11,654)</b>	<b>(760,776)</b>	<b>(1,631)</b>	<b>(99,722)</b>
<b>Net (Decrease)/ Increase in Cash and Bank Balances</b>	(A)+(B)+(C)	<b>(659,381)</b>	<b>(43,046,244)</b>	<b>392,772</b>	<b>24,018,031</b>
Cash and Bank Balances as at the beginning of the year		1,511,802	94,238,907	1,119,030	67,208,135
Currency Transaction Reserve		-	(5,216,226)	-	(3,012,741)
Cash and Bank Balances as at the end of the year		852,421	56,408,888	1,511,802	94,238,907
<b>Net (Decrease)/ Increase in Cash and Bank Balances</b>		<b>(659,381)</b>	<b>(43,046,244)</b>	<b>392,772</b>	<b>24,018,031</b>

NOTES:

1 Cash and Bank Balances comprise of (Refer note :14)

Cheques on Hand	679,268	44,950,540	1,209,131	75,371,780
Balance with Banks	173,152	11,458,347	302,670	18,867,067
	<b>852,420</b>	<b>56,408,888</b>	<b>1,511,801</b>	<b>94,238,848</b>

2 The above cash flow statement has been prepared under the indirect method set out in Accounting Standard-3 as ratified under Section 211(3c) [Companies(Accounting Standards) Rules, 2006, as amended.]

3 The enclosed notes 1 to 30 form an integral part of cash flow statement.

4 Figures in parenthesis indicate cash outflow.

5 Previous year's figures have been regrouped / reclassified to confirm the current year's classification.

This is the Cash flow referred to in our report of even date

For Price Waterhouse  
Firm Registration No.: 301112E  
Chartered Accountants

For and on behalf of the Board of Directors

**Anupam Dhawan**  
Partner  
Membership No. 84451

**Arvind Thakur**  
(Director)

**Lalit Kumar Dhingra**  
(Director)

Place : Noida  
Date : May 05, 2016



**NIIT Technologies Inc., USA**  
**Notes to the Financial Statements**

**1 General Information**

NIIT Technologies Inc ("the Corporation") incorporated under the laws of the State of Georgia, is a leading IT solutions organization, engaged in Application Development and Maintenance, Managed Services, Cloud Computing and Business Process Outsourcing to organizations in the Banking and Financial Services, Insurance sector, Travel Transportation and Logistics sector, Manufacturing and Distribution sector. The Corporation delivers services across the continent directly and through its network of subsidiaries.

**2 Summary of Statement of Significant Accounting Policies**

**2.1 Basis of Preparation**

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of Companies Act, 2013.

The Ministry of Corporate Affairs (MCA) has notified the Companies (Accounting Standards) Amendment Rules, 2016 vide its notification dated 30 March 2016. The said notification read with Rule 3(2) of the Companies (Accounting Standards) Rules, 2006 is applicable to accounting period commencing on or after the date of notification i.e. 1 April 2016.

All assets and liabilities have been classified as current or non-current as per the Corporation's operating cycle and other criteria set out in schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Corporation has ascertained its operating cycle as 12 months for the purpose of current – non current classification of assets and liabilities.

**2.2 Tangible Assets**

Tangible Assets are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses.

Subsequent expenditures related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Losses arising from the retirement of and gains or losses arising from disposal of tangible assets which are carried at cost are recognised in the Statement of Profit and Loss.

**2.3 Intangible Assets**

Intangible Assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortised on a straight line basis over their estimated useful lives. The amortisation period and the amortisation method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortisation period is changed accordingly. The amortization rates used are as follows:

**Assets**

Computer Software  
Goodwill

**Useful Life**

3 Years  
2-5 Years

**NIIT Technologies Inc., USA**  
**Notes to the Financial Statements**

**2.4 Depreciation**

Depreciation is provided on a pro-rata basis on the straight-line method over the estimated useful lives of the assets which are higher than the rates prescribed under Schedule II to the Companies Act, 2013, in order to reflect the actual usage of the assets. The estimates of useful lives of assets based on technical evaluation, have not undergone a change on account of transition to the Companies Act, 2013.

<b>Assets</b>	<b>Useful Life</b>
Computers and Peripherals	3 Years
Office Equipment	5 Years
Furniture and Fixture	10 Years

**2.5 Impairment of Assets**

Assessment is done at each Balance Sheet date as to whether there is any indication that an asset (tangible and intangible) may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset / cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased. An impairment loss is reversed to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been determined.

**2.6 Investments**

Long-term investments are carried at their acquisition cost. However, when there is a decline, other than temporary, in the value of a long term investment, the carrying amount is reduced to recognise the decline. Where there is a decline, other than temporary, in the carrying amounts of long term investments, the resultant reduction in the carrying amount is charged to statement of profit and loss. The reduction in carrying amount is reversed when there is rise in the value of the investment, or if the reason no longer exist.

On disposal of an investment, the difference between the carrying amount and the disposal proceeds, net of expenses, is recognised in the statement of profit and loss.

**2.7 Revenue Recognition**

Software Services:

The Corporation derives a substantial portion of its revenue from time and material contracts where the revenue is recognized on a man month basis. In Time and Material contracts involving the rendering of services, revenue is measured using the complete service contracts method when no significant uncertainty exists regarding the amount of consideration that will be derived from rendering the service. The Corporation also derives revenue from fixed price contracts where revenue is recognized based on proportionate completion method. Foreseeable loss, if any on completion of contract is provided for.

**2.8 Other Income**

Dividend: Dividend income is recognised when the right to receive dividend is established.

Interest: Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

**2.9 Employee Benefits**

The Corporation makes defined contributions on a monthly basis towards retirement benefits of the employees, which is charged to the statement of profit and loss. The Corporation has no further obligations towards the retirement benefits.

**NIIT Technologies Inc., USA**  
**Notes to the Financial Statements**

**Compensated absences**

Liability in respect of compensated absences is provided both for encashable leave and those expected to be availed based on actuarial valuation, which considers undiscounted value of the benefits expected to be paid/availed during the next one year and appropriate discounted value for the benefits expected to be paid/availed after one year.

Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year end are treated as short term employee benefits. The Corporation's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/ gains are recognised in the Statement of Profit and Loss in the year in which they arise.

**2.10 Foreign Currency Transactions**

Transactions in foreign currency (currency other than corporation's reporting currency) are booked at standard rates determined periodically which approximate the actual rates, and all monetary assets and liabilities in foreign currency are restated at the year-end. Gain/Loss arising out of fluctuations on realization /payment or restatement is charged / credited to the Statement of profit and loss.

**2.11 Borrowing Cost**

Borrowing costs are expensed in the year in which it is incurred except where the cost is incurred during the construction of an asset that takes a substantial period to get ready for its intended use in which case it is capitalized.

**2.12 Current and Deferred tax**

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions.

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. In situations, where the Corporation has unabsorbed depreciation and carry forward losses under tax laws, all deferred tax assets are recognised only to the extent that there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits. At each Balance Sheet date, the Corporation reassesses unrecognised deferred tax assets, if any.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

**NIIT Technologies Inc., USA**  
**Notes to the Financial Statements**

**2.13 Provisions and Contingent Liabilities**

Provisions: Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation.

Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

Contingent Liabilities: Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Corporation or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is termed as a contingent liability.

**2.14 Leases**

As a Lessee:

Lease rental in respect of operating lease arrangements are charged to expense over the period of the lease on a straight line basis.

**2.15 Earnings Per Share**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Corporation's earnings per share is the net profit for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

**2.16 Employee Stock Option Plan**

Certain employees of the Corporation are entitled to stock options granted by the Corporation's parent Corporation, NIIT Technologies Limited under the NIIT Technologies Employee Stock Option Plan 2005, in relation to services received by the Corporation. The Corporation accrues for the cost of employees stock option determined under the intrinsic value method over the vesting period of the option, which is reimbursed to the Parent Company.

**2.17 Segment Reporting**

The accounting policies adopted for segment reporting are in conformity with the accounting policies adopted for the Corporation.

**2.18 Cash and Cash Equivalents**

In the cash flow statement, cash and cash equivalents include cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less.



NIIT Technologies Inc., USA  
Notes annexed to and forming part of the Balance Sheet

	As at March 31, 2016		As at March 31, 2015	
	US \$	INR	US \$	INR
<b>3 SHARE CAPITAL</b>				
<b>Authorised:</b> 10,000,000 (March 31, 2015: 10,000,000) shares of no par value per share	10,000,000	661,750,000	10,000,000	623,355,000
<b>Issued:</b> 2,837,887 (March 31, 2015: 2,837,887) shares of no par value per share	2,837,887	187,797,172	2,837,887	176,901,105
<b>Subscribed and paid up:</b> 2,837,887 (March 31, 2015: 2,837,887) shares of no par value per share	2,837,887	187,797,172	2,837,887	176,901,105

(a) Reconciliation of number of shares: Particulars	Shares					
	As at March 31, 2016			As at March 31, 2015		
	Number	Amount (US \$)	Amount (INR)	Number	Amount (US\$)	Amount (INR)
Balance as at beginning of the year	2,837,887	2,837,887	187,797,172	2,837,887	2,837,887	176,901,105
Add: Shares issued during the current financial year	-	-	-	-	-	-
Currency Transaction Reserve						
<b>Balance as at the end of the year</b>	<b>2,837,887</b>	<b>2,837,887</b>	<b>187,797,172</b>	<b>2,837,887</b>	<b>2,837,887</b>	<b>176,901,105</b>

**(b) Rights, preferences and restrictions attached to shares**

Shares: The common stock issued by the Corporation have unlimited voting rights and are entitled to receive the net assets of the Corporation upon dissolution. The dividend declared is approved by the Board of Directors.

**(c) Details of shares held by holding company/ shares held by shareholders holding more than 5% of the aggregate shares in the Corporation**

Name of Share Holder	Shares			
	As at March 31, 2016			
	No of Shares Held	% of Holding	No of Shares Held	% of Holding
NIIT Technologies Limited, India	2,837,887	100%	2,837,887	100%

**4 RESERVES AND SURPLUS**

<b>Surplus in Statement of Profit and Loss</b>				
Balance as at the beginning of the year	15,689,059	1,038,223,486	12,957,835	778,238,504
Add: Surplus in Statement of Profit and Loss during the year	3,764,293	245,744,395	2,731,224	167,014,330
		1,283,967,881		945,252,834
		3,357,701		32,732,490
<b>Balance as at the end of the year</b>	<b>19,453,352</b>	<b>1,287,325,582</b>	<b>15,689,059</b>	<b>977,985,324</b>

NIIT Technologies Inc., USA  
Notes annexed to and forming part of the Balance Sheet

	As at March 31, 2016		As at March 31, 2015	
	US \$	INR	US \$	INR
<b>5 TRADE PAYABLES</b>				
Trade Payables	4,968,973	328,821,773	13,102,967	816,780,006
<b>Total</b>	<b>4,968,973</b>	<b>328,821,773</b>	<b>13,102,967</b>	<b>816,780,006</b>
<b>6 OTHER CURRENT LIABILITIES</b>				
Employee Payables				
Salaries	40,595	2,686,393	19,432	1,211,299
Others	1,277,769	84,556,385	859,727	53,591,482
Statutory Dues	143,592	9,502,184	113,359	7,066,320
Deferred Revenue	95,126	6,294,945	193,103	12,037,158
<b>Total</b>	<b>1,557,082</b>	<b>103,039,907</b>	<b>1,185,621</b>	<b>73,906,259</b>
<b>7 SHORT-TERM PROVISIONS</b>				
Provision for Compensated Absences	343,657	22,741,522	290,560	18,112,222
Provision for Tax: (Net of Advance Tax of US\$ 2,379,167 [March 31, 2015 NIL])	67,290	4,452,922	-	-
<b>Total</b>	<b>410,947</b>	<b>27,194,444</b>	<b>290,560</b>	<b>18,112,222</b>

NIIT Technologies Inc., USA  
Notes annexed to and forming part of the Balance Sheet

	As at				As at			
	March 31, 2016		March 31, 2015		March 31, 2016		March 31, 2015	
	US \$	INR			US \$	INR		
<b>10 NON-CURRENT INVESTMENTS</b>								
<b>Investment in subsidiary:</b>								
NIIT Technologies K.K, Japan								
2092 (March 31 2015 : 2092) Equity Shares of 5000 Yen each fully paid-up,	2,850,000	188,598,750			2,850,000	177,656,175		
8093 (March 31, 2015 : 8093) Equity Share of 70475 Yen each fully paid up.and								
6000 (March 31 2015 : 6000)Equity Shares of 50700 Yen each fully paid up								
Less: Provision for diminution other than temporary	2,849,999	188,598,684	66		2,849,999	177,656,113	62	
<b>Other investments</b>								
Investment in NIIT Media Technologies LLC								
Being the 60% Units in NIIT Media Technologies LLC	3,220,000	213,083,500			3,220,000	200,720,310		
199.145 (March 31, 2015 : 199.145) Fully paid and non-assessable shares in Relativity Technologies Inc.			66				62	
953.265 (March 31, 2015 : 953.265) Fully paid and non-assessable shares in Computer Logic Inc.			66				62	
1,064,655 (March 31, 2015 : 1,064,655) Class A Fully paid and non-assessable shares in Cokinetic Systems Corp.			66				62	
2,750 Shares (March 31, 2015 : 2750) of BRL 1 each in NIIT Technologies Brazil	1,165	77,062			1,165	72,591		
<b>Total</b>	<b>3,221,169</b>	<b>213,160,827</b>			<b>3,221,169</b>	<b>200,793,150</b>		

**11 Deferred Tax Asset/Liability**

	As At		Movement During the Year		As At	
	March 31, 2016		Us \$		March 31, 2015	
	Us \$	INR	Us \$	INR	Us \$	INR
<b>Deferred Tax Asset:</b>						
a) Tax impact of difference between carrying amount of fixed assets in the financial statements and as per the income tax calculation.	(2,158)	(142,806)	72,527	4,734,780	70,369	4,386,487
b) Deferred Tax from Joint Venture	(65,911)	(4,361,660)	35,446	2,314,021	(30,465)	(1,899,051)
c) Tax impact of expenses charged in the financial statements but allowable as deduction in future years under income tax:						
- Variable Compensation	41,194	2,726,013	(13,467)	(879,166)	27,727	1,728,376
- Provision for compensated absences	136,123	9,007,940	(21,032)	(1,373,032)	115,091	7,174,255
- Provision for doubtful debts	118,830	7,863,575	(118,830)	(7,757,579)	-	-
- Others	191,226	12,654,381	(24,888)	(1,624,763)	166,338	10,368,762
<b>Net Deferred Tax Asset:</b>	<b>419,304</b>	<b>27,747,442</b>	<b>(70,244)</b>	<b>(4,585,739)</b>	<b>349,060</b>	<b>21,758,830</b>
<b>March 31, 2015</b>	<b>349,060</b>	<b>21,758,830</b>	<b>(48,522)</b>	<b>(3,708,752)</b>	<b>300,538</b>	<b>18,050,078</b>

Notes:

- Deferred tax assets and liabilities above have been determined by applying the income tax rates of respective countries.
- Deferred tax assets and liabilities in relation to taxes payable under different tax jurisdictions have not been offset in financial statements.

**12 LONG-TERM LOANS AND ADVANCES**

Unsecured, considered good unless otherwise stated  
Security Deposits

	44,827	2,966,431			8,355	520,842
<b>Total</b>	<b>44,827</b>	<b>2,966,431</b>			<b>8,355</b>	<b>520,842</b>

NIIT Technologies Inc., USA  
Notes annexed to and forming part of the Balance Sheet

	As at March 31, 2016		As at March 31, 2015	
	US \$	INR	US \$	INR
<b>13 TRADE RECEIVABLES</b>				
Unsecured, unless otherwise stated				
Unsecured Considered Good				
Outstanding for a period exceeding 6 months from the date they are due for payment	15,793	1,045,102	88,338	5,506,593
Others	20,913,795	1,383,970,417	21,901,050	1,365,212,902
Unsecured considered doubtful				
Outstanding for a period exceeding 6 months from the date they are due for payment	269,283	17,819,803	-	-
Others	30,717	2,032,697	-	-
Less: Provision for doubtful debts	300,000	19,852,500	-	-
<b>Total</b>	<b>20,929,588</b>	<b>1,385,015,518</b>	<b>21,989,388</b>	<b>1,370,719,495</b>
<b>14 CASH AND BANK BALANCES</b>				
Cash and Cash equivalents				
Bank balances				
In current accounts	679,268	44,950,540	1,209,131	75,371,780
Cheques on hand	173,152	11,458,347	302,670	18,867,067
<b>Total</b>	<b>852,420</b>	<b>56,408,888</b>	<b>1,511,801</b>	<b>94,238,848</b>
<b>15 SHORT-TERM LOANS AND ADVANCES</b>				
Unsecured considered good, unless otherwise stated				
Loans and advances to related party				
Considered good	2,046,418	135,421,690	4,850,000	302,327,175
Other Loans and Advances				
Advance Income Tax	-	-	295,501	18,420,229
(Net of Provisions NIL [March 31, 2015 US\$ 2,444,741])				
Prepaid Expenses	333,982	22,101,270	256,020	15,959,160
Others	104,351	6,905,435	249,604	15,559,186
<b>Total</b>	<b>2,484,751</b>	<b>164,428,395</b>	<b>5,651,126</b>	<b>352,265,750</b>
<b>16 OTHER CURRENT ASSETS</b>				
Unsecured, considered good, unless otherwise stated				
Unbilled Revenue	783,674	51,859,597	116,379	7,254,538
Interest Accrued on Loan	5,121	338,852	45,164	2,815,297
<b>Total</b>	<b>788,795</b>	<b>52,198,449</b>	<b>161,543</b>	<b>10,069,836</b>

NIIT Technologies Inc., USA

Notes annexed to and forming part of the Statement of Profit and Loss

	Year Ended March 31, 2016		Year Ended March 31, 2015	
	US \$	INR	US \$	INR
<b>17 REVENUE</b>				
Sale of Services	155,836,236	10,173,457,001	136,531,160	8,348,880,419
	<b>155,836,236</b>	<b>10,173,457,001</b>	<b>136,531,160</b>	<b>8,348,880,419</b>
<b>18 Other Income</b>				
Interest Income	104,014	6,790,322	125,046	7,646,585
Dividend Income				
From Joint Venture	745,328	48,657,275	1,120,815	68,537,837
From others	47,909	3,127,675	-	
Miscellaneous Income	279,569	18,251,088	601,380	36,774,381
	<b>1,176,820</b>	<b>76,826,360</b>	<b>1,847,241</b>	<b>112,958,803</b>
<b>19 Employee Benefits Expense</b>				
Salaries, Wages and Bonus [Refer Note (a) below]	10,966,610	715,933,194	8,598,815	525,817,567
Contribution to Retirement Benefit Plan	178,692	11,665,532	135,630	8,293,773
Staff Welfare Expenses	401,756	26,227,853	315,538	19,295,154
Employees Stock Option Plan (Refer Note 29)	23,026	1,503,216	58,582	3,582,266
	<b>11,570,084</b>	<b>755,329,794</b>	<b>9,108,565</b>	<b>556,988,760</b>

**Note(a) Employee benefits:**

**Defined Contribution Plan**

The Corporation makes contribution towards retirement benefit plan for eligible employees. During the year, the Corporation has charged the following amount to statement of profit and loss:

NIIT Technologies Inc., USA

Notes annexed to and forming part of the Statement of Profit and Loss

	Year Ended March 31, 2016		Year Ended March 31, 2015	
	US \$	INR	US \$	INR
	Year ended March 31, 2016		Year ended March 31, 2015	
	US\$	INR	US\$	INR
Contribution to retirement benefit plan	178,692	11,665,532	135,630	8,293,773
<b>20</b>	<b>FINANCE COST</b>			
Interest on short term borrowings	11,654	760,837	1,631	99,722
Bank Charges	41,273	2,694,408	110,309	6,745,400
	<b>52,927</b>	<b>3,455,245</b>	<b>111,940</b>	<b>6,845,122</b>
<b>21</b>	<b>DEPRECIATION AND AMORTIZATION EXPENSE</b>			
Depreciation on Tangible assets	117,810	7,690,967	74,162	4,534,976
Amortization on Intangible assets	274,163	17,898,183	271,816	16,621,553
	<b>391,973</b>	<b>25,589,151</b>	<b>345,978</b>	<b>21,156,528</b>

NIIT Technologies Inc., USA

Notes annexed to and forming part of the Statement of Profit and Loss

	Year Ended March 31, 2016		Year Ended March 31, 2015	
	US \$	INR	US \$	INR
<b>22 Development Cost</b>				
Development Expenses	132,766,495	8,667,395,079	117,651,250	7,194,373,961
	<b>132,766,495</b>	<b>8,667,395,079</b>	<b>117,651,250</b>	<b>7,194,373,961</b>
<b>23 OTHER EXPENSES</b>				
Electricity and Water	9,463	617,799	13,963	853,814
Rent	359,788	23,488,064	224,330	13,717,781
Repairs to machinery	-	-	1,349	82,507
Repairs - others	94,476	6,167,660	12,280	750,948
Insurance	144,682	9,445,285	123,808	7,570,860
Rates and taxes	30,709	2,004,792	35,184	2,151,476
Travelling	1,541,106	100,607,992	1,426,346	87,221,066
Payment to Auditors				
- Audit Fee	37,453	2,445,030	35,750	2,186,113
- Out of Pocket Expenses	2,500	163,208	3,000	183,450
Professional fees	1,729,629	112,915,350	2,631,243	160,900,527
Communication	188,000	12,273,184	183,718	11,234,369
Advertisement and Publicity	1,274,619	83,210,929	1,168,905	71,478,519
Subscription and Membership Fees	70,531	4,604,496	33,366	2,040,349
Provision for doubtful debts [including debts written off US\$ 13,500 (March 31, 2015 NIL)]	313,500	20,466,221	-	-
Loss on sale of fixed assets	10,468	683,382	-	-
Provision for diminution in the value of investments	-	-	99,999	6,114,939
Miscellaneous Expenses	311,061	20,306,992	228,843	13,993,719
	<b>6,117,985</b>	<b>399,400,383</b>	<b>6,222,084</b>	<b>380,480,435</b>