



## **NIIT TECHNOLOGIES, S.A.**

Cuentas Anuales a 31 de marzo de 2016 e  
Informe de Gestión del ejercicio 2016

NIIT TECHNOLOGIES, S.A.

BALANCE A 31 DE MARZO DE 2016 Y 2015  
(Expresadas en Euros)

At 31 March					
ASSETS	Note	2016		2015	
		EUR	INR	EUR	INR
<b>NON-CURRENT ASSETS</b>		3,51,624	2,65,00,846	1,70,836	1,14,40,204
Intangible assets	6	12,358	9,31,385	17,447	11,68,356
Property, plant and equipment	7	57,716	43,49,882	56,165	37,61,145
Long-term financial assets	8,9	54,702	41,22,726	68,803	46,07,462
Other financial assets		54,702	41,22,726	68,803	46,07,462
Deferred tax assets	16	2,26,848	1,70,96,853	28,421	19,03,241
<b>CURRENT ASSETS</b>		35,18,529	26,51,80,975	47,44,393	31,77,13,022
Trade and other receivables		19,04,245	14,35,17,233	24,06,824	16,11,75,376
Trade receivables for sales and services	8,10	18,14,979	13,67,89,522	24,03,557	16,09,56,598
Customers, group companies and associates	8,14,20	85,291	64,28,127	0	-
Sundry receivables	8,10	0	-	250	16,742
Employees	8,10	3,501	2,63,860	3,017	2,02,036
Other receivables from Public Administrations	10,16	474	35,724	-	-
Short-term investments	8,9	-	-	1,924	1,28,843
Other financial assets		-	-	1,924	1,28,843
Short-term accruals		12,178	9,17,819	15,133	10,13,396
Cash and cash equivalents	11	16,02,106	12,07,45,923	23,20,512	15,53,95,407
		38,70,153	29,16,81,821	49,15,229	32,91,53,225
At 31 March					
EQUITY & LIABILITIES	Note	2016		2015	
		EUR	INR	EUR	INR
<b>EQUITY</b>					
Capital and reserves		25,83,286	19,46,94,516	31,00,207	20,76,08,462
Capital	12	1,98,900	1,49,90,496	1,98,900	1,33,19,537
Reserves	13	29,55,726	22,27,64,201	25,98,606	17,40,18,249
(Treasury shares)	12,13	-54,419	-41,01,397	-54,419	-36,44,223
Profit for the year	3	-5,16,921	-3,89,58,785	3,57,120	2,39,14,898
<b>NON-CURRENT LIABILITIES</b>		996	75,066	996	66,698
Deferred tax liabilities	16	996	75,066	996	66,698
<b>CURRENT LIABILITIES</b>		12,85,871	9,69,12,240	18,14,026	12,14,78,065
Short-term provisions	15	1,24,418	93,77,011	78,723	52,71,764
Trade and other payables		11,61,453	8,75,35,228.25	12,10,539	8,10,64,954.67

**NIIT TECHNOLOGIES, S.A.**

**BALANCE A 31 DE MARZO DE 2016 Y 2015**  
**(Expresadas en Euros)**

Trade payables	8, 14	3,49,883	2,63,69,632	3,45,861	2,31,60,928
Intercompany trade payables	8, 14, 20	81,717	61,58,765	28,514	19,09,469
Sundry payables	8, 14	3,11,086	2,34,45,619	2,92,828	1,96,09,520
Accrued wages and salaries	8, 14	1,63,611	1,23,30,870	2,20,349	1,47,55,891
Current tax liabilities	16,18	-	-	31,945	21,39,229
Other payables to Public Administrations	16	2,55,156	1,92,30,342	2,91,042	1,94,89,919
Short-term accruals			-	5,24,764	3,51,41,346
		38,70,153	29,16,81,821	49,15,229	32,91,53,225

Las notas de 1 a 23 forman parte integrante del balance de situación a 31 de marzo de 2016 y 2015

NIIT TECHNOLOGIES, S.A.

**CUENTA DE PÉRDIDAS Y GANANCIAS CORRESPONDIENTES A LOS EJERCICIOS ANUALES TERMINADOS EL 31 DE MARZO DE 2016 Y 2015**  
(Expresadas en Euros)

	Note	Year ended at 31st			
		2016		2015	
		EUR	INR	EUR	INR
<b>CONTINUING OPERATIONS</b>					
Revenue	17	78,85,555	56,40,14,321	89,48,613	70,03,09,505
Services rendered		7,885.56	5,64,014	8,948.61	7,00,310
Raw materials and consumables	17	-10,72,645	-7,67,20,934	-11,25,513	-8,80,81,522
Subcontracted work		-10,72,645	-7,67,20,934	-11,25,513	-8,80,81,522
Other operating revenue		2,110	1,50,918	11,750	9,19,543
Other income		2,110	1,50,918	11,750	9,19,543
Staff costs	17	-67,68,616	-48,41,25,259	-64,95,164	-50,83,05,039
Wages, salaries and similar remuneration		-54,41,545	-38,92,06,506	-51,57,526	-40,36,22,827
Social Security		-13,27,071	-9,49,18,753	-13,37,638	-10,46,82,212
Other operating charges		-7,24,348	-5,18,08,991	-7,80,113	-6,10,50,863
External services		-7,22,640	-5,16,86,826	-6,57,842	-5,14,82,057
Taxes		-1,708	-1,22,165	-2,879	-2,25,308
Losses, impairment and changes in provisions for commercial transactions		-	-	-1,19,392	-93,43,499
Fixed asset depreciation	6 y 7	-29,261	-20,92,893	-28,198	-22,06,747
Impairment and profit/ loss on fixed asset disposals		9	643.73	-177	(13,851.84)
Impairment and losses		0	-	-177	(13,851.84)
Results on disposals and other		9	643.73	0	-
<b>OPERATING INCOME/EXPENSE - NET</b>		-7,07,196	-5,05,82,194	5,31,198	4,15,71,024
Interest income		2,425	1,73,448	5,294	4,14,303
Interest expense		-511	-36,549	-	-
Exchange rate differences		-10,066	-7,19,971	-4,892	-3,82,843
<b>FINANCE INCOME/EXPENSE - NET</b>		-8,152	-5,83,072	402	31,460
<b>PROFIT/LOSS BEFORE INCOME TAX</b>		-7,15,348	-5,11,65,266	5,31,600	4,16,02,484
Corporate income tax	18	1,98,427	1,41,92,491	-1,74,480	-1,36,54,630
<b>PROFIT/LOSS FOR THE YEAR</b>		-5,16,921	-3,69,72,775	3,57,120	2,79,47,854

Las notas de 1 a 23 forman parte integrante de la cuenta de pérdidas y ganancias a 31 de marzo de 2016 y 2015

NIIT TECHNOLOGIES, S.A.

ESTADO DE CAMBIOS EN EL PATRIMONIO NETO CORRESPONDIENTE A LOS EJERCICIOS ANUALES TERMINADOS EL 31 DE MARZO DE 2016 Y 2015

A) ESTADO DE INGRESOS Y GASTOS RECONOCIDOS (Expresados en Euros)

	Year Ended March 31st				
	Note	2016	INR	2015	INR
Result of the profit and loss account	3	-5,16,921	-3,69,72,775	3,57,120	2,79,47,854
Total income and expense recognized directly in equity		-	-	-	-
Total transfers to the profit and loss account		-	-	-	-
<b>TOTAL RECOGNIZED INCOME AND EXPENSE</b>	3	<b>-5,16,921</b>	<b>-3,69,72,775</b>	<b>3,57,120</b>	<b>2,79,47,854</b>

Las notas de 1 a 23 forman parte integrante de la cuenta de pérdidas y ganancias a 31 de marzo de 2016 y 2015

NIIT TECHNOLOGIES, S.A.

ESTADO DE CAMBIOS EN EL PATRIMONIO NETO CORRESPONDIENTE A LOS EJERCICIOS ANUALES TERMINADOS A 31 DE MARZO DE 2016 Y 2015

B) ESTADO TOTAL DE CAMBIOS EN EL PATRIMONIO NETO (Expresados en Euros)

	EURO				INR					
	Share capital	Reserves	(Treasury shares)	Profit/loss for the year	TOTAL	Share capital	Reserves	(Treasury shares)	Profit/loss for the year	TOTAL
BALANCE at 31st March 2014 YEAR END	198,900	2,139,740	54,419	458,866	2,743,087	16,454,659	177,017,053	4,501,991	37,961,204	226,930,924
Total recognised income and expenses	-	-	-	357,120	357,120	-	-	-	27,947,854	27,947,854
Other movements in equity	-	458,866	-	458,866	-	-	35,910,394	-	35,910,394	-
Currency Translation Reserve						3,135,121	38,909,198	857,769	6,083,766	47,270,316
BALANCE at 31st March 2015 YEAR END	198,900	2,598,606	54,419	357,120	3,100,207	13,319,537	174,018,249	3,644,223	23,914,898	207,608,462
Total recognised income and expenses	-	-	-	516,921	516,921	-	-	-	36,972,775	36,972,775
Other movements in equity	-	357,120	-	357,120	-	-	25,543,008	-	25,543,008	-
Currency Translation Reserve						1,670,959	23,202,944	457,174	357,900	24,058,829
BALANCE at 31st March 2016 YEAR END	198,900	2,955,726	54,419	516,921	2,583,286	14,990,496	222,764,201	4,101,397	38,956,785	194,694,516

Las notas de 1 a 23 forman parte integrante del balance de situación a 31 de marzo de 2016 y 2015

NIIT TECHNOLOGIES, S.A.

ESTADO DE FLUJOS DE EFECTIVO CORRESPONDIENTE A LOS EJERCICIOS ANUALES  
TERMINADOS EL 31 DE MARZO DE 2016 Y 2015  
(Expresados en Euros)

	Year ended at 31st			
	2016		2015	
	EUR	INR	EUR	INR
<b>Profit/loss for the year before taxes</b>	-7,15,348	-5,11,65,266	5,31,600	4,16,02,484
<b>Adjustments:</b>	83,099	59,43,656	1,24,406	97,35,889
- Fixed asset depreciation	29,261	20,92,893	28,198	22,06,747
- Impairment losses	-	-	1,19,392	93,43,499
- Change in provisions	45,695	32,68,335	-22,959	-17,96,748
- Profit/ loss on write-offs and disposals of fixed assets	-9	-644	177	13,852
- Interest income	-2,425	-1,73,448	-5,294	-4,14,303
- Interest expense	511	36,549	-	-
- Exchange rate differences	10,066	7,19,971	4,892	3,82,843
<b>Changes in working capital:</b>	-68,316	-48,86,302	-4,11,491	-3,22,02,874
- Debtors and other receivables	-22,185	-15,86,782	-2,51,718	-1,96,99,199
- Other current assets	2,955	2,11,356	-	-
- Creditors and other payables	-49,086	-35,10,876	-1,59,773	-1,25,03,675
- Other current liabilities	-	-	-	-
<b>Other cash flows from operating activities:</b>	1,914	1,36,899	-1,99,427	-1,56,06,958
- Collection of interest	2,425	1,73,448	5,294	4,14,303
- Payment of interest	-511	-36,549	-	-
- Collection (payment) income tax	-	-	-2,04,721	-1,60,21,261
<b>Cash flows from operating activities</b>	-6,98,651	-4,99,71,013	45,088	35,28,542
<b>Outflows on investments:</b>	-25,767	-18,42,985	-31,005	-24,26,420
- Property, plant and equipment	-25,767	-18,42,985	-13,634	-10,66,983
- Intangible assets	-	-	-17,359	-13,58,498
- Other financial assets	-	-	-12	-939
<b>Inflows from disinvestments:</b>	16,078	11,49,979	-	-

NIIT TECHNOLOGIES, S.A.

**ESTADO DE FLUJOS DE EFECTIVO CORRESPONDIENTE A LOS EJERCICIOS ANUALES  
TERMINADOS EL 31 DE MARZO DE 2016 Y 2015  
(Expresados en Euros)**

Inmobilized material	53	3,791	-	-
- Other assets	16,025	11,46,188	-	-
<b>Cash flows from investing activities</b>	<b>-9,689</b>	<b>-6,93,006</b>	<b>-31,005</b>	<b>-24,26,420</b>
<b>Collections and payments on financial liabilities:</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
- Bank loans	-	-	-	-
<b>Cash flows from financing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Effect of the variations in exchange rate differences</b>	<b>-10,066</b>	<b>-7,19,971</b>	<b>-4,892</b>	<b>-3,82,843</b>
<b>NET INCREASE/DECREASE IN CASH OR CASH EQUIVALENTS</b>	<b>-7,18,406</b>	<b>-5,13,83,989</b>	<b>9,191</b>	<b>7,19,278</b>
<b>Cash or cash equivalents at beginning of the year</b>	<b>23,20,512</b>	<b>15,53,95,407</b>	<b>23,11,321</b>	<b>19,12,10,964</b>
<b>Cash or cash equivalents at end of the year</b>	<b>16,02,106</b>	<b>12,07,45,923</b>	<b>23,20,512</b>	<b>15,53,95,407</b>

Las notas de 1 a 23 forman parte integrante del balance de situación a 31 de marzo de 2016 y 2015