

GHOSH KHANNA & CO.
CHARTERED ACCOUNTANTS

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AUDITORS' REPORT

THE MEMBERS OF NIIT GIS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of M/s NIIT GIS Limited ('the Company'), which comprise the Balance Sheet as at March 31, 2015 and the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



Branches:

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

In our opinion, and to the best of our information and according to the explanations given to us, the accompanying financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2015 and
- (b) In the case of the Profit and Loss Statement, of the Profit for the year ended on that date.
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by Companies (Auditors' Report) Order, 2015, issued by the Central Government in terms of section 143(11) of the act, we further report that:

i.a. The Company is maintaining proper records showing full particulars Including quantitative details and situation of Fixed Assets.

b. The Fixed Assets have been physically verified by the management during the year, which in our opinion is reasonable having regard to the size of the company and its nature of assets and no discrepancies between the book records and physical assets have been noticed.

ii.a. The stocks of the finished goods of the Company at all its locations have been physically verified by the management at reasonable intervals.

b. In our opinion, procedure of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.

c. The company is maintaining proper records of inventory and the discrepancies between the physical stocks and the book stocks have been properly dealt with and were not material.



- iii. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Act. Consequently, clauses (a), (b), of the Order are not applicable.
- iv. There is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchases of inventory and fixed assets and the sale of goods and services. During the course of our audit, we have not observed any major weakness in such internal control system.
- v. The company has not accepted any deposits to which the provisions of sections 73 to 76 of the Companies Act, 2015 are applicable.
- vi. The Central Government has not prescribed under section 148(1) of the Companies Act, 2013 for maintenance of Cost Records by the Company for any of its products.
- vii. The Company has regularly deposited, during the year, Provident Fund, Employee State Insurance, Income Tax, Custom Duty, Service Tax, Wealth Tax, value added tax, cess and other statutory dues with the appropriate authorities in India.

According to the information and explanation given to us there are no dues of Income Tax, Wealth Tax, Sales Tax, Custom Duty, and Cess, which have not been paid on account of any dispute. There is a demand of Rs.40,375,327 by the Income Tax department for the A.Y 2006-07 Rs.5,43,72,720/- for A.Y 2007-08 against which company has preferred an appeal to the Commissioner of Income Tax(Appeals) and demands set aside by CIT (A) matter now in departmental appeal at ITAT & Favorable Order received from ITAT.

There is a demand of Rs.58,374,769/- by the Income Tax department for the A.Y 2008-09 against which company has preferred an appeal to the Commissioner of Income Tax(Appeals) and demands set aside by CIT (A) matter now in departmental appeal at ITAT.

There is a demand of Rs.2,600,327 by the Income Tax department for the A.Y 2009-10 against which company has filed an appeal to the Commissioner of Income Tax(Appeals) & received the Favorable order.

There is a demand of Rs.33,785,447 by the Income Tax department for the A.Y 2010-11 against which company has preferred an appeal to the Commissioner of Income Tax(Appeals)

The income Tax Department has raised a demand of Rs. 13,911,780 for the Assessment year 2011-12, primarily on account of disallowance of claim u/s 80IC of the income Tax Act, 1961. The company will file an appeal with the Commissioner of Income Tax (Appeals).

The Central Excise, Chandigarh raised a demand of Rs.120,582,449 and equivalent amount of Rs.120,582,449 as penalty. The company has received an unconditional stay order from the Excise Tribunal against the said order.



The Central Excise & Service Tax Chandigarh raised a demand of Rs.42,349,703. However the company has received the favorable order from the Commissioner Central Excise & Service Tax Chandigarh. Now department has filled a case against that order.

There are no amounts required to be transferred by the Company to the Investor Education and Protection Fund in accordance with the provisions of the Companies Act, 1956 and the rules made there under.

- viii. The company has no accumulated losses as at March 31, 2015 and it has not incurred any cash losses in the financial year ended on that date or in the immediately preceding financial year.
 - ix. According to the records of the company examined by us and the information and explanations given to us, the company has not defaulted in repayment of dues to any financial institution or bank or debenture holders as at the balance sheet date.
 - x. In our opinion and according to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions during the year.
 - xi. The company has not obtained any terms loans.
 - xii. During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the company, noticed or reported during the year, nor have we been informed of such case by the management.
2. As required by section 143(3) of the act, we report that:
- a) 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.
 - b) 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;
 - c) The Balance Sheet, Statement of Profit & Loss and cash flow Statement dealt with by this report are in agreement with the books of account;
 - d) In our opinion, these accounts have been prepared in compliance with the applicable accounting standards referred to in Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the Directors as on 31st March, 2015 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of section 164 (2) of the Act.



- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company does not have any pending litigations which would impact its financial position;
 - ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
 - iii) There are no amounts required to be transferred by the Company to the Investor Education and Protection Fund in accordance with the provisions of the Companies Act, 1956 and the rules made there under.

For **GHOSH KHANNA & CO.**
CHARTERED ACCOUNTANTS

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ASHISH GHOSH
PARTNER

Membership No.81732

Place: New Delhi

Date: 27th April 2015



NIIT GIS Limited

Balance Sheet as at 31st March 2015

	PARTICULARS	Notes	As at 31st March 2015 Rs.	As at 31st March 2014 Rs.
I	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	Share Capital	3	10,000,700	10,000,700
	Reserves and Surplus	4	475,511,088	572,363,415
2	Non-current liabilities			
	Long-term provisions	7	-	-
3	Current liabilities			
	Trade Payables	5	199,391,597	119,337,352
	Other current liabilities	6	68,748,999	58,675,768
	Short-term provisions	7	321,131,835	131,892,475
	TOTAL		1,074,784,219	892,269,710
II	ASSETS			
1	Non-current assets			
	Fixed Assets	8		
	Tangible assets		28,311,690	31,234,038
	Intangible assets		5,721,348	9,859,050
	Deferred tax assets (net)	10	6,707,158	5,550,125
	Long-term loans and advances	11	207,111,203	206,618,965
	Other non-current assets	14	9,947,447	3,189,401
2	Current assets			
	Current investments	9	321,672,666	150,000,000
	Inventories	15	2,775,616	4,387,395
	Cash and bank balances	16	110,024,112	57,158,036
	Short-term loans and advances	11	26,690,456	28,558,030
	Trade receivables	12	334,272,421	367,612,552
	Other current assets	14	21,550,102	28,102,118
	TOTAL		1,074,784,219	892,269,710


The accompanying notes 1 to 25 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


Ashish Ghosh
 Partner
 Membership No. 81732
 For and on behalf of
 Ghosh Khanna & Co
 Firm Registration No. 003366N
 Chartered Accountants


Rajendra S Pawar
 Director
 DIN - 00042516


Arvind Thakur
 Director
 DIN - 00042534



Place: New Delhi
 Date: 27th April 2015

NIIT GIS Limited


Statement of Profit & Loss for the year ended 31st March 2015

PARTICULARS	Notes	Year ended	Year ended
		31st March 2015 Rs.	31st March 2014 Rs.
INCOME			
I. Revenue from Operations	19	983,683,002	783,831,214
II. Other Income	20	16,234,379	6,753,178
III. Total Revenue (I + II)		999,917,381	790,584,392
EXPENDITURE			
(Increase) / Decrease in Inventory	15	1,611,779	(623,570)
Production, Development and Bought Out Packages	21	315,706,513	282,948,412
Employee Benefits Expense	22	248,760,711	197,764,468
Other Expenses	24	143,356,017	141,278,760
Depreciation and Amortization Expenses	8	16,524,302	15,139,334
Total Expenses		725,959,322	636,507,404
V. Profit before tax (III- IV)		273,958,059	154,076,988
VI. Tax expense:			
(1) Current tax		56,197,465	32,072,654
(2) Deferred tax		(1,157,033)	(2,563,370)
(3) MAT Credit Entitlement		14,098,522	(30,203,844)
VII. Profit (Loss) for the year		204,819,105	154,771,548
VIII. Earnings per equity share (Face Value Rs.10 each):			
(1) Basic		204.80	154.76
(2) Diluted		204.80	154.76

The accompanying notes 1 to 25 referred to above form an integral part of the Profit and Loss Account

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

Ashish Ghosh
Ashish Ghosh
 Partner
 Membership No. 81732
 For and on behalf of
 Ghosh Khanna & Co
 Firm Registration No. 003366N
 Chartered Accountants

For and on behalf of the Board

Rajendra S. Pawar
 Director
 DIN - 00042516


Arvind Thakur
 Director
 DIN - 00042534

Place: New Delhi
 Date: 27th April 2015



NIT GIS Limited
Cash Flow Statement for the year ended 31st March 2015

	Year ended 31st March 2015 Rs.	Year ended 31st March 2014 Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before Tax and share of Associates' profits but after exceptional items	273,958,059	154,076,988
Adjustments for:		
Depreciation and Amortisation	16,524,302	15,139,334
Assets Revaluation	(756,248)	-
Interest Expenses	-	-
Interest Income	(512,244)	(274,920)
Profit/ (Loss) on Fixed Assets sold	(484,511)	(1,954,662)
Profit/ (Loss) from Investments	15,203,663	5,083,391
Miscellaneous Expenditure written off	-	-
Provision for Doubtful Debts	4,981,200	-
Provision for Doubtful Advances	17,399,019	2,661,150
Provision for slow / non-moving Inventory	-	-
Inventory Scrapped	-	-
Dividend Income	-	-
Advances written off	-	-
Liabilities / Provisions no longer required written back	-	-
Provision for Gratuity & Compensated Absences	5,327,366	(1,019,762)
Foreign Exchange Adjustments	(1,135,201)	16,638
Employees Stock Option Expenses	-	-
	56,547,346	19,651,169
Operating profit before working capital changes	330,505,405	173,728,157
Add / (Less): (Increase)/ Decrease in operating working capital:		
Trade Receivables	29,628,340	539,050
Loans and Advances & Other Current Assets	(8,940,890)	(961,419)
Inventories	1,611,779	(623,570)
Current Liabilities and Provisions	89,993,268	5,993,100
	112,292,497	4,947,161
Cash generated from operations	442,797,902	178,675,318
Taxes paid (including TDS)	(70,652,031)	(40,471,493)
Net cash from Operating activities (A)	372,145,871	138,203,825
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets (including Capital Work-in-progress)	(8,979,741)	(16,543,512)
Proceeds from sale of Fixed Assets	-	-
Proceeds from sale of Mutual Funds	(186,876,329)	(85,083,391)
Purchases of Mutual Funds	-	-
Investment in Equity Shares in Subsidiary Companies	-	-
Dividend received	-	-
(Increase) / Decrease in Receivables on Sale on Investments	-	-
Interest Received	512,244	274,920
	512,244	274,920
Net cash used for Investing activities (B)	(195,343,826)	(101,351,983)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Working Capital / Short Term Borrowings (Net)	-	-
Proceeds / (Payments) relating to Cash Credits (Net)	-	-
Term Loan raised/ (repaid) during the year	-	-
Working Capital Loan in Foreign Currency	-	-
Interest Paid (including financing charges on finance lease arrangements)	-	-
Dividend Paid	(100,007,000)	(15,601,092)
Dividend Tax Paid	(16,996,190)	(2,651,405)
Government Grants received during the year	-	-
Net cash from / (used in) Financing activities (C)	(117,003,190)	(18,252,497)
Net Increase/(Decrease) in Cash & Cash equivalents (A) + (B) + (C)	59,798,855	18,599,345
Adjustment on account of Foreign Exchange Fluctuations	-	-
Cash and Cash equivalents as at the beginning of the year (Note 1)	59,751,682	41,152,337
Cash and cash equivalents as at the end of the year (Note 1)	119,550,537	59,751,682

Notes:

	31st March 2015 Rs.	31st March 2014 Rs.
1 Cash and cash equivalents as on		
Cash, Cheques & Drafts (in hand) and Remittances in transit	28,324,072	23,667,418
Balances with banks *	91,226,465	36,084,264
	119,550,537	59,751,682

2 The above Cash flow statement has been prepared under the indirect method as set out in Accounting Standard 3

3 The schedules from 1 - 25 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.

Ashish Ghosh

Ashish Ghosh
Partner
Membership No. 81732
For and on behalf of
Ghosh Khanna & Co
Firm Registration No. 003366N
Chartered Accountants

Place : New Delhi
Date: 27th April 2015



Rajendra S. Pawar

Rajendra S. Pawar
Director
DIN - 00042516

For and on behalf of the Board

Arvind Thakur

Arvind Thakur
Director
DIN - 00042534

NIIT GIS Limited

3	SHARE CAPITAL	As at 31st March 2015 Rs.	As at 31st March 2014 Rs.
	Authorised 2,000,000 Equity Shares of Rs. 10/- each (Previous year 2,000,000 Equity Shares of Rs. 10/- each)	20,000,000	20,000,000
		20,000,000	20,000,000
	Issued 1,000,070 Equity Shares of Rs. 10/- each (Previous year - 1,000,070 Equity Shares of Rs. 10/- each)	10,000,700	10,000,700
		10,000,700	10,000,700
	Subscribed and fully paid 1,000,070 Equity Shares of Rs. 10/- each (Previous year - 1,000,070 Equity Shares of Rs. 10/- each)	10,000,700	10,000,700
		10,000,700	10,000,700

3.1	Reconciliation of the number of shares outstanding	31st March 2015		31st March 2014	
		No. of shares	Value Rs.	No. of shares	Value Rs.
	Equity Shares				
	Shares outstanding at the beginning of the year	1,000,070	10,000,700	1,000,070	10,000,700
	Shares Issued during the year	-	-	-	-
	Shares bought back during the year	-	-	-	-
	Shares outstanding at the end of the year	1,000,070	10,000,700	1,000,070	10,000,700

3.2 Note on rights, preferences and restrictions attaching to each class of shares including restrictions on the distribution of dividends and the

Rights, preferences and restrictions attached to shares:-

Equity Shares: The company has one class of equity shares having a par value of Rs. 10/- per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

3.3	Shares in respect of each class in the company held by	Name of the company	Class of shares Equity/ Preference	As at 31st March 2015 No. of shares	As at 31st March 2014 No. of shares
	Holding company	NIIT Technologies Limited	Equity	890,000	890,000
	Ultimate holding company				
	Subsidiaries of holding company:				
	Subsidiaries of ultimate holding company:				
	Associates of holding company				
	Associates of ultimate holding company				

3.4	Shares held by each shareholder holding more than 5% shares	31st March 2015		31st March 2014	
		% of holding	No. of shares	% of holding	No. of shares
	Equity Shares				
	Environmental Systems Research Institute Inc, USA	10%	100,000	10%	100,000
	Total	10%	100,000	10%	100,000



NIIT GIS Limited

4	RESERVES AND SURPLUS	As at 31st March 2015 Rs.	As at 31st March 2014 Rs.
	General Reserve (Note 1 below)		
	As per Last Balance Sheet	183,565,192	168,088,037
	Less: General Reserve of Associates		-
	Add : Transferred from Profit and Loss Account	20,481,911	15,477,155
		204,047,103	183,565,192
	Profit & Loss Account		
	Balance Brought Forward from Previous year	388,798,223	366,627,538
	Less: Assets Revaluation	(756,248)	
	Add : Current Year Profit / (Loss) attributable to Share Holders	204,819,105	154,771,548
	Less:-		
	Proposed Dividend on Equity Shares	250,017,500	100,007,000
	Corporate Dividend Tax - Previous Year	-	120,518
	Corporate Dividend Tax	50,897,684	16,996,190
	Transferred to General Reserve	20,481,911	15,477,155
	Transferred to/ (from) Debenture Redemption Reserve	-	-
	Share in Corporate Dividend Tax of Associates	-	388,798,223
		271,463,985	
		475,511,088	572,363,415

Notes :

- 1 General Reserve above represents General Reserve as per the Indian Companies Act, 2013 in respect of Indian Companies.



NIIT GIS Limited

5	Trade Payables	Non Current		Current	
		As at 31st March 2015 Rs.	As at 31st March 2014 Rs.	As at 31st March 2015 Rs.	As at 31st March 2014 Rs.
	- Due to Micro Enterprises and Small Enterprises	-	-	199,391,597	119,337,352
	- Due to Others	-	-	199,391,597	119,337,352

6	OTHER LIABILITIES	Long Term Liabilities		Current Liabilities	
		As at 31st March 2015 Rs.	As at 31st March 2014 Rs.	As at 31st March 2015 Rs.	As at 31st March 2014 Rs.
	Current Maturities of Long Term Borrowings	-	-	-	-
	Interest accrued but not due on borrowings	-	-	-	-
	Interest accrued and due on borrowings	-	-	-	-
	Unpaid dividends	-	-	-	-
	Unclaimed fractional share payment	-	-	-	-
	Security Deposits Payable	-	-	-	-
	Deferred Revenue	-	-	3,512,963	12,314,287
	Advances from Customers	-	-	2,353,816	1,378,552
	Other Payables	-	-	62,882,220	44,982,929
		-	-	68,748,999	58,675,768

7	Provisions	LONG-TERM		SHORT-TERM	
		As at 31st March 2015 Rs.	As at 31st March 2014 Rs.	As at 31st March 2015 Rs.	As at 31st March 2014 Rs.
	Provision for employee benefits :				
	Provision for Gratuity	-	-	1,172,373	-
	Provision for Compensated Absences	-	-	19,044,278	14,889,285
	Others :				
	Proposed dividend	-	-	250,017,500	100,007,000
	Provision for Corporate Dividend Tax	-	-	50,897,684	16,996,190
		-	-	321,131,835	131,892,475



NIIT GIS Limited

8 Fixed Assets

Description of Assets	GROSS BLOCK			DEPRECIATION AND AMORTISATION			NET BLOCK				
	Cost As on 01.04.2014	Additions during the year	Sales / Adj. during the year	Total as on 31.03.2015	As on 01.04.2014	For the year	Tf to Retained Earning	Sales / Adj. during the year	Total as on 31.03.2015	As on 31.03.2015	As on 31.03.2014
ii) Tangible											
Plant & Equipment	33,201,456	3,315,557	1,196,333	35,320,679	27,407,390	3,387,798	756,248	1,192,881	30,358,554	4,962,125	5,794,066
- Plant & Machinery	21,372,534	371,572	-	21,744,106	5,447,693	1,283,043		-	6,730,736	15,013,370	15,924,841
- Others											
Furniture & Fixtures	9,032,837	156,834	-	9,189,671	4,916,028	1,054,052		-	5,970,080	3,219,591	4,116,809
-Owned											
Vehicles	8,046,576	1,766,345	1,562,364	8,250,557	2,648,254	867,123		381,424	3,133,953	5,116,604	5,398,322
Sub Total (a)	71,653,403	5,610,308	2,758,697	74,505,014	40,419,365	6,592,016	756,248	1,574,305	46,193,324	28,311,690	31,234,038
ii) Intangible											
Computer Software	24,433,652	5,794,584	-	30,228,236	14,574,602	9,932,286		-	24,506,888	5,721,348	9,859,050
Sub Total (b)	24,433,652	5,794,584	-	30,228,236	14,574,602	9,932,286		-	24,506,888	5,721,348	9,859,050
Total (a+b)	96,087,055	11,404,892	2,758,697	104,733,250	54,993,967	16,524,302	756,248	1,574,305	70,700,212	34,033,038	41,093,088
Previous Year	79,266,206	22,474,885	5,654,036	96,087,055	41,531,958	15,139,334	-	1,677,325	54,993,967	41,093,088	37,734,248



NIIT GIS Limited

9 INVESTMENTS	Current			
	As at		As at	
	31st March 2015		31st March 2014	
	Rs.		Rs.	
SHORT TERM, NON TRADE [UNQUOTED] In Mutual Funds		321,672,666		150,000,000
		321,672,666		150,000,000



NIIT GIS Limited

10 Deferred Tax Asset (net)

Rs.

Deferred Tax Assets/Liabilities	Opening	Charged/	Closing
	As on 01.04.2014	(Credited) to Profit & Loss	As on 31.03.2015
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.	-3,165,637	91,267	-3,074,370
Total (A)	-3,165,637	91,267	-3,074,370
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	3,576,507	-1,883,397	1,693,110
-Provision for Inventory			
-Provision for Compensated Absences, Bonus, Gratuity and other timing differences	4,867,998	2,003,642	6,871,640
-Deferred Income on sale and lease back transaction			
-Others	271,257	945,521	1,216,778
Total (B)	8,715,762	1,065,766	9,781,528
Net Deferred Tax (Liabilities) / Assets (A+B)	5,550,125	1,157,033	6,707,158



NIIT GIS Limited

11	LOANS AND ADVANCES	Long Term		Short Term	
		As at 31st March 2015 Rs.	As at 31st March 2014 Rs.	As at 31st March 2015 Rs.	As at 31st March 2014 Rs.
i)	Security Deposits Receivable				
	Unsecured, considered good	2,393,649	2,257,455	-	-
	Unsecured, considered doubtful	-	-		
	Less: Provision for doubtful security deposits	-	-		
	(A)	2,393,649	2,257,455	-	-
ii)	Advances recoverable in cash or in kind				
	Unsecured, considered good	-	-	26,690,456	28,558,030
	Unsecured, considered doubtful	-	-	-	-
	Less: Provision for doubtful advances	-	-	-	-
	(B)	-	-	26,690,456	28,558,030
iii)	Other Advances				
a)	Advance payment of Fringe Benefit Tax	1,878,589	1,878,589	-	-
	Less: Provision for Fringe Benefit Tax	(1,878,589)	(1,878,589)	-	-
		-	-	-	-
b)	Advance Tax	406,482,351	335,830,320	-	-
	Less : Provision for Tax	(312,570,119)	(256,372,654)	-	-
		93,912,232	79,457,666	-	-
c)	MAT Credit entitlement				
	- Opening Balance	124,903,844	94,700,000		
	- Reversal of MAT credit	14,098,522			
	- Created during the Year	-	30,203,844		
		110,805,322	124,903,844	-	-
	(C)	204,717,554	204,361,510	-	-
	Total (A+B+C)	207,111,203	206,618,965	26,690,456	28,558,030



NIIT GIS Limited

12 Trade Receivables	Current	
	As at 31st March 2015 Rs.	As at 31st March 2014 Rs.
a) Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, considered good	65,915,647	91,628,377
Unsecured, considered doubtful	4,981,200	10,839,542
Less: Provision for doubtful debts	(4,981,200)	(10,839,542)
	65,915,647	91,628,377
b) Other Trade Receivables		
Unsecured, considered good	268,356,774	275,984,175
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
	268,356,774	275,984,175
	334,272,421	367,612,552

13 Provision for Doubtful Debts	Current	
	As at 31st March 2015 Rs.	As at 31st March 2014 Rs.
Opening Provision	10,839,542	2,661,150
Add: Additional Provision Created	4,981,200	10,839,542
Add: Balances transferred from an associate company		
Less: Provision written back	15,431	-
Less: Provision utilised	10,824,111	2,661,150
Closing Provision	4,981,200	10,839,542



NIIT GIS LIMITED

14	OTHER ASSETS	Non Current		Current	
		As at 31st March 2015 Rs.	As at 31st March 2014 Rs.	As at 31st March 2015 Rs.	As at 31st March 2014 Rs.
	Non Current Bank Balances (Refer Note 16)	9,526,425	2,593,646	-	-
	Unbilled revenue	-	-	21,550,102	28,102,118
	Interest Receivable	421,022	595,755	-	-
		9,947,447	3,189,401	21,550,102	28,102,118



15	Inventories	As at 31st March 2015 Rs.	As at 31st March 2014 Rs.
	As at the end of the year		
	Raw Material	683,197	571,330
	Traded Goods	1,729,544	3,577,419
	Finished Goods	362,875	238,646
		<u>2,775,616</u>	<u>4,387,395</u>
	As at the beginning of the year		
	Raw Material	571,330	582,815
	Traded Goods	3,577,419	2,678,449
	Finished Goods	238,646	502,561
		<u>4,387,395</u>	<u>3,763,825</u>
	(Increase) / Decrease in Inventory	<u>1,611,779</u>	<u>(623,570)</u>

16	Cash and Bank Balances	Non Current		Current	
		As at 31st March 2015 Rs.	As at 31st March 2014 Rs.	As at 31st March 2015 Rs.	As at 31st March 2014 Rs.
	Cash and cash equivalents:				
	Balance with banks				
	Current Accounts			81,700,040	33,490,618
	Bank deposits with original maturity of 3 months or less			-	-
	Cash on hand			3,992	1,241
	Cheques, drafts on hand			28,320,080	23,666,177
				<u>110,024,112</u>	<u>57,158,036</u>
	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 [Includes Rs. 9,526,425 (Previous year Rs. 2,593,646) pledged as margin money]	9,526,425	2,593,646	-	-
	Dividend Accounts			-	-
		<u>9,526,425</u>	<u>2,593,646</u>	<u>-</u>	<u>-</u>
		<u>9,526,425</u>	<u>2,593,646</u>	<u>110,024,112</u>	<u>57,158,036</u>
	Amount disclosed under non-current assets (Note14)	<u>(9,526,425)</u>	<u>(2,593,646)</u>		
		<u>-</u>	<u>-</u>	<u>110,024,112</u>	<u>57,158,036</u>

17 Contingent Liabilities

(a) Bank Guarantees at the period end Rs.47,506,185 (Previous year Rs.2,695,920)

(b) The income Tax Department has raised a demand of Rs. 40,375,327 for the Assessment year 2006-07, primarily on account of disallowance u/s 80IC of the income Tax Act, 1961. The company has preferred an appeal to the Commissioner of Income Tax (Appeals) and demands set aside by CIT (A), matter was in departmental appeal at ITAT & Favorable order received from ITAT

(c) The income Tax Department has raised a demand of Rs. 54,372,720 for the Assessment year 2007-08, primarily on account of disallowance u/s 80IC of the income Tax Act, 1961. The company has preferred an appeal to the Commissioner of Income Tax (Appeals) and demands set aside by CIT (A), matter was in departmental appeal at ITAT & Favorable order received from ITAT.

(d) The income Tax Department has raised a demand of Rs. 58,374,769 for the Assessment year 2008-09, primarily on account of disallowance of 80IC of the income Tax Act, 1961. The company has preferred an appeal to the Commissioner of Income Tax (Appeals) and demands set aside by CIT (A), matter now in departmental appeal at ITAT

(e) The income Tax Department has raised a demand of Rs. 2,600,307 for the Assessment year 2009-10, primarily on account of disallowance u/s 80IC of the income Tax Act, 1961. Although demand is wrongly calculated. The company has filed an appeal to the Commissioner of Income Tax (Appeals) & received the Favorable order.

(f) The income Tax Department has raised a demand of Rs. 33,785,447 for the Assessment year 2010-11, primarily on account of disallowance of claim u/s 80IC of the income Tax Act, 1961. The company has filed an appeal to the Commissioner of Income Tax (Appeals).

(g) The income Tax Department has raised a demand of Rs. 13,911,780 for the Assessment year 2011-12, primarily on account of disallowance of claim u/s 80IC of the income Tax Act, 1961. The company will be filed an appeal to the Commissioner of Income Tax (Appeals).

(h) The Central Excise, Chandigarh raised a demand of Rs.120,582,449 and equivalent amount of Rs.120,582,449 as Penalty. However GIS has been granted unconditional stay from CESTAT, New Delhi. The order of stay has been extended by the order of Tribunal dated 3rd August 2012 till further order since the appeal could not be heard by Tribunal in stipulated 180 days

(h) The Central Excise & Service Tax Chandigarh raised a demand of Rs.42,349,703 However GIS has received the favorable order from the Commissioner Central Excise & Service Tax Chandigarh. Now department has filled a case against that order.

18 Proposed Dividend

Dividend proposed of Rs.250,017,500 (Rs.250 per Equity Share)



NIIT GIS Limited

175,256,877 31.0%
24,594,911 11.3%

19	Revenue from Operations	Year ended 31st March 2015 Rs.	Year ended 31st March 2014 Rs.
	Sale of Products : Computer Software & Hardware	740,565,497	565,308,621
	Sale of Services	243,117,505	218,522,593
		<u>983,683,002</u>	<u>783,831,214</u>

20	Other Income	Year ended 31st March 2015 Rs.	Year ended 31st March 2014 Rs.
	Interest Income	512,244	274,920
	Profit on sale of Current Investments (Net)	15,203,663	5,083,391
	Gain on foreign currency translation and transaction (net)	19,707	-
	Other non-operating income (net of expenses)	498,765	1,394,867
		<u>16,234,379</u>	<u>6,753,178</u>

21	Production, Development and Bought Out Packages	Year ended 31st March 2015 Rs.	Year ended 31st March 2014 Rs.
	Internal Production Offset	(768,496)	(783,546)
	Cost of Goods Sold - Software	31,411,226	18,144,819
	Cost of Goods Sold - Services	45,783,202	49,775,996
	Production Consumable	257,622	325,018
	Professional Services Expenses for Production	13,285,869	43,171,827
	Hiring Expenses for Production	2,254,168	2,783,107
	Equipment Hiring - Non Production	1,083	15,289
	Royalties	224,309,098	166,595,534
	Computer Room Consumables	165,170	148,342
	Dispatch/Shipping Costs	568,650	811,319
	Packing Material Costs	50,700	39,483
	Material Scrapped	-	1,297,654
	Increase / (Decrease) in Inventory	(1,611,779)	623,570
		<u>315,706,513</u>	<u>282,948,412</u>



NIIT GIS Limited

22	Employee Benefits Expenses	Year ended	Year ended
		31st March 2015	31st March 2014
		Rs.	Rs.
	Salaries and Benefits	233,788,551	187,605,229
	Contribution to Provident and Other Funds	11,249,615	7,482,134
	Welfare and Other expenses	3,722,545	2,677,105
		<u>248,760,711</u>	<u>197,764,468</u>

23 Disclosure of AS 15

Disclosures as per actuarial report of independent actuary:

Amount of obligation as at the year end and is determined as under:

Description	Year ended	Year ended
	31st March 2015	31st March 2014
	(Rs. In '000)	(Rs. In '000)
Present value of obligation as at the beginning of the year	7,050.97	6,555.82
Interest Cost	622.78	512.25
Current Service Cost	1,543.48	1,429.77
Benefit paid	(686.77)	(1,191.86)
Actuarial (gain) / loss on obligations	2,433.56	(255.01)
Present value of obligation as at the end of the year	10,964.02	7,050.97

Change in Plan Assets:

Description	Year ended	Year ended
	31st March 2015	31st March 2014
	(Rs. In '000)	(Rs. In '000)
Plan assets at the beginning at fair value	7,186.52	5,862.96
Expected return on plan assets	712.26	591.19
Contributions	2,594.18	1,977.86
Benefit paid	(686.77)	(1,191.86)
Actuarial gain / (loss) on plan assets	(14.54)	(53.63)
Present value of obligation as at the end of the year	9,791.65	7,186.52

Amount of the obligation recognized in the Balance Sheet:

Description	Year ended	Year ended
	31st March 2015	31st March 2014
	(Rs. In '000)	(Rs. In '000)
Present value of the defined benefit obligation at the end of the year	10,964.02	7,050.96
Fair value of plan assets at the end of the year	9,791.65	7,186.50
Net Asset/(Liability) recognized in the Balance Sheet	-1,172.37	135.54

Amount of gratuity expense recognized in the Profit and Loss account:

Description	Year ended	Year ended
	31st March 2015	31st March 2014
	(Rs. In '000)	(Rs. In '000)
Current service cost	1,543.48	1,429.77
Interest Cost	622.78	512.25
Expected return on plan assets	(712.26)	(591.19)
Actuarial (gain) / loss recognized during the year	2,448.10	(201.38)
Total	3,902.10	1,149.45



Investment details of plan assets:

The plan assets are maintained with Life Insurance Corporation Gratuity Scheme. The details of investment maintained by Life Insurance Corporation are not available with the company and have not been disclosed.

Principal actuarial assumptions at the balance sheet date:

Description	2014-15	2013-14
Discounting Rate	7.75%	9.15%
Expected Rate of return on plan assets	8.75%	9.45%

The estimates of the future salary increases considered in actuarial valuation take account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market



24	Other Expenses	Year ended 31st March 2015 Rs.	Year ended 31st March 2014 Rs.
	Freight and Cartage	568,650	811,319
	Rent (Net of recoveries)	17,694,132	19,255,659
	Rates and Taxes	336,013	18,665,108
	Power & Fuel	7,032,816	6,874,263
	Communication	3,581,410	3,306,217
	Legal and Professional	24,392,612	17,346,508
	Traveling and Conveyance	37,002,231	33,774,445
	Provision for Doubtful Debts	4,981,200	10,839,542
	Bad Debts	17,399,019	-
	Insurance	1,906,338	1,599,406
	Repairs and Maintenance		
	- Plant and Machinery	905,716	630,873
	- Buildings	129,792	-
	- Others	5,259,930	6,089,566
	Loss on Sale of Fixed Assets (Net)	484,511	1,954,662
	Loss on foreign currency translation and transaction (Net)	-	7,133,921
	Security and Administration Services	3,361,904	3,403,536
	Bank Charges	1,090,574	985,909
	Advertisement and Publicity	1,048,177	763,265
	Other Marketing Expenses	10,009,609	5,592,035
	Sundry Expenses	6,171,383	2,252,526
		143,356,017	141,278,760

25	Payment to Auditors	Year ended 31st March 2015 Rs.	Year ended 31st March 2014 Rs.
	Audit fee	740,000	600,000
	Tax Audit fees	100,000	100,000
		840,000	700,000

Ashish

Ashish Ghosh
Partner
Membership No. 81732
For and on behalf of
Ghosh Khanna & Co
Firm Registration No. 003366N
Chartered Accountants



For and on behalf of the Board
Rajendra S. Pawar
Rajendra S. Pawar
Director
DIN - 00042516

Arvind Thakur
Arvind Thakur
Director
DIN - 00042534

NIIT GIS LTD

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The Financials Statements are prepared to comply in all material aspects with the applicable accounting principles in India , the applicable accounting standards notified under section 133 of the Companies Act 2013 and the relevant provision of the Companies Act 2013.

i) Fixed Assets

Fixed Assets are stated at acquisition cost.

ii) Depreciation and Amortization

Depreciation and amortization is provided on a pro-rata basis on the straight-line method over the estimated useful lives of the assets determined as follows: -

Vehicles	8 years
Plant and Machinery- Computers and Peripherals	3-6 years
All other assets	Rates prescribed under schedule II to the Companies Act, 2013

iii) Impairment of Assets

All assets other than inventories, investments and deferred tax asset, are reviewed for impairment, wherever events or changes in circumstances indicate that the carrying amount may not be recoverable. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount.

iv) Revenue Recognition

Software Products

Revenue from sale of products including sale of software user licenses are recognized when dispatch/ delivery to the customer has occurred. In case of multiple element contracts involving products and services, revenue is recognized on proportionate completion basis except where individual components are separable products or services that can be dealt with on a standalone basis in which case revenue in respect of each component is recognized separately as per the terms of contract.

Software Services.

The revenue from time and material contracts is recognized on a man month basis. Revenue from fixed price contracts is recognized on proportionate completion method basis and foreseeable loss on the completion of contracts if any, is provided for

Annual Maintenance Contracts

Revenue from Annual Maintenance Contracts are recognized in relation to time elapsed on Straight line basis.



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v) Employee Benefits

a) Retirement Benefit Plans:

- Provident Fund

The company has obtained permission dated 13th August 2009 from the office of Regional Provident Commissioner, New Delhi for participation into NIIT Technologies Limited Employees Provident Fund Trust. Accordingly the company has started making Provident Fund contribution to the Trust benefit from 1st August 2009. It is a defined benefit plan to the extent that the Company has an obligation to make good the shortfall, if any, between the return from the investment of the Trust and interest rate notified every year by the Government. The Company's obligation in this regard is determined and provided for if the circumstances indicate that the Trust may not be able to generate adequate returns to cover the interest rates notified by the Government.

The Company made defined contribution to Regional Provident Fund Commissioner w.e.f. 1st October 2005 till 31st July 2009 in respect of Provident Fund. The Company does not have any further obligation in this respect.

For the period up to 30th September 2005, the Company made contribution to NIIT Limited Employees' Provident Fund Trust (NIIT Limited Trust) established for the purpose of Provident Fund by NIIT Limited which is a defined benefit plan to the extent that the Company has an obligation to make good the shortfall, if any, between the return from the investment of the Trust and interest rate notified every year by the Government. The Company's obligation towards any possible shortfall is actuarially determined and provided for. The company is in the process of completing the formalities of transferring the accumulated balances of Corpus of NIIT Limited Trust as relatable to NIIT GIS Limited to the NIIT Technologies Limited Employees' Provident Fund Trust.

The Company's contribution towards provident fund is charged to Profit and Loss Account..

- Superannuation

The Company has made defined contribution to a Trust established for the purpose by NIIT Technologies Limited. The Company has no further obligation beyond its monthly contributions.

- Gratuity

Gratuity is a post employment defined benefit plan. The liability recognized in the balance sheet in respect of gratuity is the present value of the defined benefit obligation at the balance sheet date less the fair value of plan assets. The defined benefit obligation is calculated annually by independent actuary using the projected unit credit method. Actuarial gains and losses arising from changes in actuarial assumptions are charged or credited to the Profit and loss account in the year in which such gains or losses arise.

b) 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.



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vi) Foreign Currency Transaction

Transactions in foreign 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 profit & loss account.

vii) Leases

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

viii) Taxation

Tax expense comprising of both current tax and deferred tax is included in determining the net results for the year. Deferred tax reflects the effect of temporary timing differences between the assets and liabilities recognized for financial reporting purposes and the amounts that are recognized for current tax purposes. As a matter of prudence deferred tax assets are recognized and carried forward only to the extent, there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Current tax is determined based on the provisions of Income-tax Act, 1961.

Minimum Alternative Tax (MAT) credit asset is recognized in the Balance Sheet where it is likely that it will be adjusted against discharge of the tax liability in future.

ix) Provisions and contingencies

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

x) Inventory

Inventory is carried at lower of cost or Net realizable value.

2. **OTHER NOTES:**

(i) **Earnings per Share:**

	2014-15	2013-14
Profit Attributable to Shareholders (Rs.)	204,819,105	154,771,548
Basic/Diluted average Equity Shares (Nos.)	1,000,070	1,000,070
Nominal Value of Equity Share (Rs.)	10	10
Basic / Diluted Earnings per share	204.80	154.76

Note:

The company does not have any outstanding dilutive potential equity shares. Consequently, the basic and dilutive EPS of the company remains the same.



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(ii) **EARNINGS IN FOREIGN CURRENCY**

	2014-15 (Rs.)	2013-14 (Rs.)
Software Services	122,873,936	105,693,316

(iii) **CIF VALUE OF IMPORTS**

	2014-15 (Rs.)	2013-14 (Rs.)
Bought out packages / products & Raw Materials	38,506,269	20,443,069

(iv) **EXPENDITURE IN FOREIGN CURRENCY (Considered on accrual basis)**

	2014-15 (Rs.)	2013-14 (Rs.)
Travel	7,535,124	6,475,552
Royalty (Net of TDS)	202,985,063	142,056,970
Others	25,484,700	35,606,327

(v). **RELATED PARTY TRANSACTION AS PER ACCOUNTING STANDARD 18:**

(a) Related parties relationship where controls exist

Holding Company

- (i) NIIT Technologies Limited, India

Fellow Subsidiaries

- (i) NIIT SmartServe Limited, India
- (ii) NIIT Technologies Limited, United Kingdom
- (iii) NIIT Benelux BV, Netherlands
- (iv) NIIT Technologies Pte Limited, Singapore
- (v) NIIT Thailand Ltd, Thailand
- (vi) NIIT Technologies Pty Ltd, Australia
- (vii) NIIT Technologies Co. Ltd, Japan
- (viii) NIIT Technologies GmbH, Germany
- (ix) NIIT Technologies Brazil LTD A
- (x) NIIT Technologies AG, Switzerland
- (xi) NIIT Technologies Inc , USA
- (xii) NIIT Belgium NV, Belgium
- (xiii) NIIT Insurance Technologies Limited, U.K
- (xiv) NIIT Technologies Limited, Canada
- (xv) NIIT Airline Technologies GmbH, Germany
- (xvi) NIIT Technologies FZ LLC, Dubai
- (xvii) NIIT Technologies AG, Germany
- (xviii) NIIT SmartServe Limited, UK
- (xix) NIIT Technologies Services Ltd
- (xx) NIIT Media Technologies Ltd.
- (xxi) NIIT Technologies SA
- (xxii) NIIT Technologies Philippines

(b) Other related parties with whom the company has transacted:



NIIT GIS LTD

- (i) Parties of whom the company is an associate:
 - NIIT Limited, India
 - Environmental Systems Research Institute, Inc. USA
 - Evolv Services Ltd
 -NIIT Institute of Information Technology

- (c) Details of transaction with related parties on an arms length basis.

(Amount in Rs.)

Nature of Transaction	Holding Company and Fellow Subsidiaries	Parties to whom company is an associate	Key Managerial personnel	Total
Purchase of Goods (Note 2)	NIL (NIL)	NIL (NIL)	NIL (NIL)	NIL (NIL)
Payment of Royalty/Other Ser. (Note 3)	NIL (NIL)	153,207,139 (218,752,953)	NIL (NIL)	153,207,139 (218,752,953)
Rendering of services/Sale of software (Note 4)	98,435,666 (77,509,005)	NIL (NIL)	NIL (NIL)	98,435,666 (77,509,005)
Receiving of services (Note 5)	7,703,879 (6,989,364)	81,738 (73,101)	NIL (NIL)	77,85,617 (7,062,465)
Transfer of expenses from (Note 6)	17,808,974 (19,155,550)	33,709 (405,363)	NIL (NIL)	17,842,683 (19,560,913)
Transfer of expenses to (Note 7)	17,78,117 (3,464,903)	NIL (NIL)	NIL (NIL)	17,78,117 (3,464,903)
Donation (Note 8)	NIL (NIL)	2,600,000 (NIL)	NIL (NIL)	2,600,000 (NIL)
Remuneration	NIL (NIL)	NIL (NIL)	NIL *(2,379,718)	NIL (2,379,718)
Total	125,726,637 (107,118,822)	155,922,586 (219,231,417)	- (2,379,718)	281,370,599 (252,558,541)

* Previous year Key Managerial person was Rajesh C Mathur.

- (d) Details of balances with related parties as at year end

Amount in Rs.

Nature of Transaction	Holding Company and Fellow Subsidiaries	Parties to whom company is an associate	Key Managerial personnel	Total
Receivable (Note 9)	18,562,514 (14,974,943)	NIL (1,496,968)	NIL (NIL)	18,562,514 (16,471,911)
Payable (Note 10)	5,500,226 (4,399,340)	4,726,734 (2,690,938)	NIL (NIL)	10,226,960 (7,090,278)

Notes: 1. Figure in parenthesis represents previous year's figure.

2. Includes transactions for the year mainly with;
Environmental Systems Research, Inc., USA Rs. NIL (Previous year Rs.NIL)
3. Includes transactions for the year mainly with;
Environmental Systems Research, Inc., USA Rs.153,207,139 (Previous year Rs.218,752,953)
4. Includes transactions for the year mainly with;



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NIIT Technologies Inc., USA Rs.85, 363,170 (Previous year Rs.72, 462,443)
NIIT Technologies Limited Rs.11, 096,731 (Previous year Rs. 1,780,380)
NIIT Technologies PTE Ltd., Singapore Rs.1, 975,764(Previous year Rs.2, 837,251)
NIIT Insurance Technologies Limited Rs.NIL (Previous year Rs.428, 931)

5. Includes transactions for the year mainly with;
NIIT Technologies Limited Rs.6, 704,699 (Previous year Rs.5, 915,028)
NIIT Smart Serve Limited Rs.999, 180 (Previous Year Rs.1, 074,336)
Evolv Services Limited Rs 81,738(Previous Year Rs 73,101)
6. Includes transactions for the year mainly with;
NIIT Technologies Limited Rs.12, 665,612 (Previous year Rs.13, 472,046)
NIIT Smart Serve Limited Rs.5, 143,362 (Previous year Rs 4,676,768)
NIIT Technologies FZ LLC, Dubai Rs.NIL (Previous year Rs. 1,006,736)
NIIT Limited, India Rs.33, 709 (Previous year Rs.405,363)
7. Includes transactions for the year mainly with;
NIIT Technologies Limited -USA Branch Rs.1, 525,468 (Previous year Rs. 2,846,762)
NIIT Technologies Pte Limited, Singapore Rs.252, 649 (Previous year Rs.578, 428)
NIIT Smart serve Limited Rs NIL (Previous year Rs 39,713)
8. Includes balances mainly with;
NIIT Institute of Information Technology – Rs 2,600,000 (Previous Year Rs. NIL)
9. Includes balances mainly with;
NIIT Technologies Limited Rs.10600309 (Previous year Rs.2,559,100)
NIIT Technologies Inc., USA Rs.5,916,742 (Previous year Rs.9,578,593)
NIIT Technologies Pte Limited, Singapore Rs.2,045,463 (Previous year Rs.2,837,250)
NIIT Limited, India Rs.NIL (Previous Year Rs.1,496,968)
10. Includes balances mainly with;
NIIT Technologies Limited Rs.4,883,712 (Previous year Rs. 3,697,680)
NIIT Smart Serve Limited Rs.616,513 (Previous Year Rs.701,660)
NIIT Limited, India Rs. NIL (Previous year Rs.2,657,623)
Evolv Services Limited Rs 83,667 (previous Year Rs 10,897)
Environmental Systems Research Institute, Inc. Rs.4,643,068 (Previous year Rs.22,418)
Rajesh C Mathur Rs.NIL(Previous year Rs. NIL)

(vi). Employee Benefits:

The company has calculated the various benefits provided to employees as under:

A. Defined Contribution Plans

- a) Provident Fund.
- b) Superannuation Fund.

During the year the Company has recognized the following amounts in the Statement of Profit and Loss :-

	<u>2014-2015</u>	<u>2013-2014</u>
Employers Contribution to Provident Fund.*	4,161,724	4,046,154
Employers Contribution to Superannuation Fund.*	816,370	678,174



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B. State Plans

- a) Employers Contribution to Employee State Insurance.*
- b) Employers Contribution to Employee's Pension Scheme 1995.*

During the year the Company has recognized the following amounts in the Statement of Profit and Loss account:-

	<u>2014-2015</u>	<u>2013-2014</u>
Employers Contribution to Employee State Insurance.*	185,424	139,972
Employers Contribution to Employee's Pension Scheme 1995.*	2,400,714	1,454,296

* Included in Contribution towards Provident and Other Funds under Personnel Expenditure (Refer Note22)

C. Defined Benefit Plans

a) Provident Fund:

An actuarial analysis of the interest earning of the Provident Fund Trust to whom the company had made contribution was carried out by an independent actuary. The actuary has recommended that no additional provision is required considering overall interest earning, cumulative surplus and present statutory rate of interest. Accordingly no additional provision in respect of provident fund liability is considered necessary.

b) Contribution to Gratuity Funds – Employee's Gratuity Fund

- (vii). The dominant source of risk and returns of the enterprise is considered to be the business in which it operates viz – software solutions. Being a single business segment Company, no primary segment as per Accounting Standard -17 Segmental Reporting information is being provided. The secondary segment information in relation to the geographies is as follows:

Particulars	Revenue from Customers by location of customers		Carrying amount of segment assets by location of the assets		Addition to fixed assets	
	31.03.2015	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
India	875,906,755	678,358,838	1,066,420,109	867,017,240	11,404,892	22,474,885
America	87,483,179	72,462,443	5,916,742	9,578,593	Nil	Nil
Europe	5,647,884	5,546,988	398,488	1,531,529	Nil	Nil
Asia Pacific	2,337,134	9,157,904	2,048,880	3,487,151	Nil	Nil
Middle East	12,308,050	18,305,042	Nil	10,655,197	Nil	Nil
Total	983,683,002	783,831,215	1,074,784,219	892,269,710	11,404,892	22,474,885

- (viii). All operating leases entered into by Company are cancelable on giving notice of 1 to 3 months. Aggregate expenditure in respect of operating lease amounts to Rs.11,341,346 (Previous year Rs.8,851,878).



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(ix). **Investments:**

During the Year the Company acquired and sold units of mutual funds on various dates as per detail below:

Scheme	As on 1 st April 2014						As on 31 st March 2015		
	No. of units Purchased	Purchase Value (Rs.)	No. of Units Purchased	Purchase Value (Rs.)	No. of units Sold	Sale Value (Rs.)	No. of units in hand at the year end	Value of units in hand at the year end at cost (Rs.)	Market Value of units in hand (Rs.)
OIP/FMP									
Reliance Monthly Interval Fund-Sr.II	6,10,120.682	1,00,00,000			6,10,120.682	10,61,1,402	-	-	-
Reliance Monthly Interval Fund-Sr.I	6,09,083.877	1,00,00,000			6,09,083.877	10,836,333	-	-	-
Reliance Monthly Interval Fund-Sr.I	6,09,083.877	1,00,00,000			6,09,083.877	10,836,333	-	-	-
Subtotal(A)	18,28,288.436	3,00,00,000	-	-	18,28,288.436	32,284,068	-	-	-
Liquid Scheme									
HDFC Cash Management Fund-Growth	411,678.496	1,00,00,000			411,678.496	11,787,426			
Templeton Low Duration Fund-Growth	810,333.371	1,00,00,000			810,333.371	11,409,332			
Rel. Liquid Fund-Treasury Plan	1,740.436	50,00,000			1,740.436	5,487,687			
Templeton Low Duration Fund-Growth	7,68,799.059	1,00,00,000			7,68,799.059	10,824,537			
Templeton Low Duration Fund-Growth	7,68,799.059	1,00,00,000			7,68,799.059	10,824,537			
Templeton Low Duration Fund-Growth	7,52,094.583	1,00,00,000			7,52,094.583	10,589,341			
Templeton Low Duration Fund-Growth	7,52,094.583	1,00,00,000			7,52,094.583	10,589,341			
HDFC Cash Management Fund-Growth	5,71,759.647	1,50,00,000			5,71,759.647	15,693,201			
HDFC Cash Management Fund-Growth	5,69,011.627	1,50,00,000			5,69,011.627	15,617,776			
Rel. Liquid Fund-Treasury Plan	4,848.832	1,50,00,000			4,848.832	15,288,624			
Templeton Low Duration Fund-Growth	7,25,631.481	1,00,00,000			7,25,631.481	10,614,174			
Rel. Liquid Fund-Treasury Plan			15,942.903	50,000,000	6,377.162	21,242,887	9,565.741	30,000,000	32,577,223
HDFC Liquid Fund-Growth			1,180,442.430	30,000,000	1,180,442.430	32,022,295			
Templeton Low Duration Fund-Growth			697,442.478	10,000,000	697,442.478	10,460,661			
Templeton Low Duration Fund-Growth			697,442.478	10,000,000	697,442.478	10,467,775			
Templeton Low Duration Fund-Growth			1,390,424.149	20,000,000			1,390,424.149	20,000,000	21,356,498
Templeton Low Duration Fund-Growth			694,275.697	10,000,000			694,275.697	10,000,000	10,663,866
Templeton Low Duration Fund-Growth			692,261.897	10,000,000			692,261.897	10,000,000	10,632,935
Rel. Liquid Fund-Treasury Plan			6,705.568	21,672,666			6,705.568	21,672,666	22,836,584
HDFC Liquid Fund-Growth			380,274.406	10,000,000			380,274.406	10,000,000	10,486,561
HDFC Liquid Fund-Growth			758,947.036	20,000,000			758,947.036	20,000,000	20,274,008
Rel. Liquid Fund-Treasury Plan			3,069.485	10,000,000			3,069.485	10,000,000	10,453,485
Templeton Low Duration Fund-Growth			684,659.519	10,000,000			684,659.519	10,000,000	10,516,165
Templeton Low Duration Fund-Growth			1,338,849.393	20,000,000			1,338,849.393	20,000,000	20,564,325
Templeton Low Duration Fund-Growth			1,325,389.830	20,000,000			1,325,389.830	20,000,000	20,357,590
Templeton Low Duration Fund-Growth			660,488.894	10,000,000			660,488.894	10,000,000	10,144,911
HDFC Liquid Fund-Growth			735,196.812	20,000,000			735,196.812	20,000,000	20,274,008
Rel. Liquid Fund-Treasury Plan			5,953.800	20,000,000			5,953.800	20,000,000	20,276,352
Rel. Liquid Fund-Treasury Plan			5,944.333	20,000,000			5,944.333	20,000,000	20,244,111
HDFC Liquid Fund-Growth			1,101,038.646	30,000,000			1,101,038.646	30,000,000	30,362,572
Templeton Low Duration Fund-Growth			1,319,879.363	20,000,000			1,319,879.363	20,000,000	20,772,951
Rel. Liquid Fund-Treasury Plan			2,960.002	10,000,000			2,960.002	10,000,000	10,080,628
HDFC Liquid Fund-Growth			365,506.427	10,000,000			365,506.427	10,000,000	10,079,315
Subtotal (B)	6,136,791.174	120,000,000	14,063,095.546	391,672,666	8,718,495.722	202,919,595	11,482,155.597	321,672,666	333,109,031
TOTAL (A+B)	7,965,079.610	150,000,000	14,063,095.546	391,672,666	10,546,784.158	235,203,663	11,482,155.597	321,672,666	333,109,031
Previous Year	34,76,013.309	7,00,00,000	67,58,731.639	17,50,00,000	22,69,665.338	10,00,83,391	79,65,079.610	15,00,00,000	158,529,196



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(x). TAXATION

CURRENT TAX

The Company avails deduction under the provisions of section 80 IC of the Income Tax Act, available to certain undertakings or enterprises setup in certain special category States. The current tax charge during the year relates to Minimum Alternate Tax under section 115 JB, part of which is expected to be recovered in future years. Accordingly amount aggregating to Rs.1108.05 Lacs (including

Rs (160.35) Lacs for the Financial year 2014-15, Rs 340.10 Lacs for the Financial Year 2013-14, Rs 6.02 Lacs for the Financial Year 2012-13 Rs.404.86 lacs for Financial Year 2011-12, Rs.105.47 lacs for Financial Year 2010-11, Rs.167.95 lacs for Financial Year 2009-10, Rs.53.61 lacs for Financial Year 2008-09, Rs.123.28 lacs for Financial Year 2007-08 and Rs.67.11 lacs for the Financial Year 2006-07) has been recognized as MAT credit entitlement in these accounts.

- (xi). Previous year figures have been regrouped / recast wherever necessary to conform to current year's Classification.

