

NIIT Technologies Pty Ltd., Australia

Balance Sheet as at 31st March 2011

Particulars	Schedule No	As at 31st March 2011 (INR)		As at 31st March 2010 (INR)	
SOURCES OF FUNDS					
SHAREHOLDERS FUNDS					
Share Capital	1	46,052		41,314	
Reserve & Surplus	2	83,006,496	83,052,548	<u>36,868,528</u>	36,909,842
Currency Translation Reserve					595,974
LOAN FUNDS					
Unsecured Loan	3		22,980,050		32,985,450
Deffered Tax Liabilities			10,692,387		
TOTAL			<u>116,724,985</u>		<u>70,491,266</u>
APPLICATION OF FUNDS					
FIXED ASSETS					
Gross Block	4	1,423,813		2,775,472	
Less: Depreciation		781,888		<u>2,465,739</u>	
Net Block			641,925		309,733
Deferred Tax Assets					7,994,353
CURRENT ASSETS LOANS & ADVANCES					
Sundry Debtors	5	38,017,515		130,074,872	
Cash & Bank Balances	6	33,675,319		72,916,948	
Other Current Assets and Loans & Advances	7	<u>307,559,373</u>		<u>5,076,033</u>	
		379,252,207		208,067,854	
Less: CURRENT LIABILITIES & PROVISIONS					
Current Liabilities & provisions	8	<u>263,169,147</u>		145,880,674	
NET CURRENT ASSETS			<u>116,083,060</u>		<u>62,187,180</u>
TOTAL			<u>116,724,985</u>		<u>70,491,266</u>

NOTES TO ACCOUNTS

15

The Schedules referred to above form an integral part of the Balance Sheet
This is the Balance Sheet referred to in our report of even date

NOTE: BALANCE SHEET has been converted at the closing rate as at 31 MARCH 2011 being : 1 AUD= 45.9601 INR

NIIT Technologies Pty Ltd., Australia

Profit & Loss Account for the year ended 31st March 2011

Particulars	Schedule No	Current Year (INR)	Previous Year (INR)
INCOME			
Revenue from Operations	9	757,894,546	503,218,755
Other Income	10	1,542,128	2,237,729
		<u>759,436,674</u>	<u>505,456,484</u>
EXPENDITURE			
Personnel	11	298,153,536	174,995,476
Development, Production and Execution	12	369,138,724	274,131,602
Administration & Others	13	34,999,498	25,753,187
Marketing	14	935,791	756,983
Depreciation	4	272,081	203,502
		<u>703,499,630</u>	<u>475,840,750</u>
Profit/(Loss) before Tax		55,937,044	29,615,734
Less: Provision for Income Tax			
-Current			13,210,462
-Deferred		18,239,361	(3,014,788)
-Previous year adjustments		(677,904)	(718,236)
Profit/(Loss) after Tax		<u>38,375,587</u>	<u>20,138,296</u>
Balance available for appropriation		38,375,587	20,138,296
APPROPRIATION			
Balance Transferred to General Reserve		<u>38,375,587</u>	<u>20,138,296</u>

NOTES TO ACCOUNTS

15

The Schedules referred to above form an integral part of the Profit & Loss Account
This is the Profit & Loss Account referred to in our report of even date

NOTE : PROFIT AND LOSS ACCOUNT has been converted using
Avg.Exchange Rate for the year being : 1 AUD= 42.7619 INR

NIIT Technologies Pty Ltd., Australia

SCHEDULES Annexed to and forming part of the Balance Sheet as at 31st March 2011

Schedule No	Particulars	As At 31st March 2011 (INR)	As At 31st March 2010 (INR)
1	SHARE CAPITAL:-		
	PAID UP		
	1,002 Equity Shares @ AUD 1 Each	46,052	41,314
		<u>46,052</u>	<u>41,314</u>
2	RESERVE AND SURPLUS:-		
	General Reserve		
	As per last Balance Sheet	41,760,787	16,730,232
	Add: Transferred from Profit and Loss Account	41,245,709	20,138,296
		<u>83,006,496</u>	<u>36,868,528</u>
3	Unsecured Loan:-		
	Unsecured Loan	22,980,050	32,985,450
		<u>22,980,050</u>	<u>32,985,450</u>

NIIT Technologies Pty Ltd., Australia

SCHEDULES Annexed to and forming part of the Balance Sheet as at 31st March 2011

Schedule No	Particulars	As At 31st March 2011 (INR)	As At 31st March 2010 (INR)
5	SUNDRY DEBTORS:-		
	a) Debts outstanding for a period exceeding six months:		
	-considered good	38,017,515	9,669,890
	-considered doubtful		2,949,221
	b) Other Debts:		
	-considered good		120,404,983
	-considered doubtful		
	Gross	<u>38,017,515</u>	<u>133,024,094</u>
	Less: Provision for doubtful debts		2,949,221
	Net	<u>38,017,515</u>	<u>130,074,873</u>
6	CASH & BANK BALANCES:-		
	Bank balance in current account	31,530,500	71,093,849
	Fixed Term Deposits	2,144,819	1,823,099
		<u>33,675,319</u>	<u>72,916,948</u>
7	OTHER CURRENT ASSETS AND LOANS & ADVANCES:-		
	Security Deposits	965,438	1,049,184
	Loans and Advances Recoverable in Cash or in Kind or for value to be Received, considered good	302,521,119	3,061,211
	Prepaid expenses	4,072,816	965,638
		<u>307,559,373</u>	<u>5,076,033</u>
8	CURRENT LIABILITIES & PROVISIONS		
	Sundry Creditors	248,152,839	103,695,843
	Other Liabilities	7,558,040	18,743,546
	Provision for leave encashment	16,161,272	14,775,286
	Provision for Income Tax		13,609,651
	Less Advance Tax	(8,703,005)	(4,943,652)
		<u>263,169,146</u>	<u>145,880,674</u>

NIIT Technologies Pty Ltd., Australia

SCHEDULES Annexed to and forming part of the Profit and Loss Account for the year ended 31st March 2011

Schedule No	Particulars		
9	REVENUE FROM OPERATIONS		
	Software Solutions Business	757,894,546	503,218,755
		<u>757,894,546</u>	<u>503,218,755</u>
10	OTHER INCOME		
	Interest Received	104,815	74,904
	Other Non - Operating Income	472,411	575,946
	Foreign Exchange fluctuation Gain/ (Loss)	964,902	1,586,879
		<u>1,542,128</u>	<u>2,237,729</u>
11	PERSONNEL		
	Salaries, Wages, Allowance, Bonus, Superannuation, Payroll tax, Health Insurance and other voluntary ben	284,659,358	172,278,694
	Staff Welfare Expenses	1,053,797	226,132
	Staff Recruitment & Training expenses	12,440,381	2,490,650
		<u>298,153,536</u>	<u>174,995,476</u>
12	DEVELOPMENT, PRODUCTION & EXECUTION		
	Bought out Packages/Products/Services	364,444,412	270,292,630
	Others	4,694,311	3,838,972
		<u>369,138,724</u>	<u>274,131,602</u>
13	ADMINISTRATION & OTHERS		
	Rent and Utilities	11,026,214	8,656,227
	Rates & Taxes	835,568	1,102,483
	Electricity & Water Expenses	75,458	171,802
	Communication	2,746,644	2,091,593
	Legal & Professional	5,118,963	3,744,343
	Travelling & Conveyance	7,149,439	2,841,907
	Bank & Financial Charges	523,342	154,615
	Insurance Premium	2,512,659	719,591
	Repair & Maintenance	147,930	83,511
	Sundry Expenses	1,019,277	978,297
	Management Services	2,084,088	1,647,926
	Interest - Other Loans	1,759,915	1,080,606
	Bad Debts		2,480,286
		<u>34,999,498</u>	<u>25,753,187</u>
14	MARKETING		
	Business Promotion	935,791	756,983
		<u>935,791</u>	<u>756,983</u>

NIIT Technologies Pty Ltd., Australia

SCHEDULES Annexed to and forming part of the Balance Sheet as at 31st March 2011

4 Fixed Assets

INR

Description of Assets	GROSS BLOCK					DEPRECIATION					NET BLOCK
	As at March 31 2010	During the Period		Translation Adjustment	As at March 31 2011	As at March 31 2010	During the Period		Translation Adjustment	As at March 31 2011	As at March 31 2011
		Additions	Deletion				Additions	Deletion			
Software	45,824	-	45,824	-	-	45,824	-	45,824	-	-	-
Plant and Machinery	2,309,496	589,103	1,970,808	264,843	1,192,634	1,999,763	272,081	1,833,666	112,531	550,709	641,925
Furniture & Fixtures	420,152	-	237,154	48,181	231,179	420,152	-	220,651	31,679	231,179	-
Grand Total	2,775,472	589,103	2,253,786	313,024	1,423,813	2,465,739	272,081	2,100,142	144,209	781,888	641,925