

NIIT Technologies FZ-LLC, Dubai
Balance Sheet as at 31st March 2011

Particulars	Schedule No	As at 31st March 2011		As at 31st March 2010	
		INR	INR	INR	INR
SOURCES OF FUNDS:					
SHAREHOLDERS FUNDS					
Share Capital	1	12,089,400		12,245,846	
Reserve & Surplus	2	(338,609)	11,750,791	<u>(6,883,094)</u>	5,362,752
CURRENCY TRANSLATION RESERVE:					414,116
LOAN FUNDS					
Unsecured Loan	3		59,940,185		13,492,412
TOTAL			<u>71,690,976</u>		<u>19,269,280</u>
APPLICATION OF FUNDS:					
FIXED ASSETS					
Gross Block	4	2,097,668		148,763	
Less: Depreciation		<u>129,925</u>		<u>22,618</u>	
Net Block			1,967,743		126,145
CURRENT ASSETS LOANS & ADVANCES					
Sundry Debtors	5	69,401,256		10,082,507	
Cash & Bank Balances	6	4,032,174		5,974,027	
Other Current Assets and Loans & Advances	7	<u>23,433,985</u>		<u>7,218,548</u>	
		96,867,415		23,275,082	
Less: CURRENT LIABILITIES & PROVISIONS					
Current Liabilities & provisions	8	27,144,182		<u>4,131,947</u>	
NET CURRENT ASSETS			69,723,233		19,143,135
TOTAL			<u>71,690,976</u>		<u>19,269,280</u>
NOTES TO ACCOUNTS	14				

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

NOTE: BALANCE SHEET has been converted using the exchange rate prevailing at the closing rate as at 31 MARCH 2011 being : 1 AED= 12.0894 INR

NIIT Technologies FZ-LLC, Dubai
Profit & Loss Account for the Year Ended on 31st March, 2011

Particulars	Schedule No	Year Ended 31st March 2011 INR	Year Ended 31st March 2010 INR
INCOME			
Revenue from Operations	9	178,694,294	69,847,858
Interest Income		15,709	-
		178,710,003	69,847,858
EXPENDITURE			
Personnel	10	106,395,713	47,254,061
Development, Production and Execution	11	17,556,012	10,156,972
Administration & Others	12	47,876,574	19,368,198
Marketing	13	570,626	289,828
Depreciation	4	110,318	19,718
		172,509,243	77,088,777
Profit/(Loss) before Tax		6,200,760	(7,240,919)
Profit/(Loss) after Tax		6,200,760	(7,240,919)
Balance available for appropriation		6,200,760	(7,240,919)
APPROPRIATION			
Balance Transferred to Balance Sheet		6,200,760	(7,240,919)

NOTES TO ACCOUNTS

14

The Schedules referred to above form an integral part of the Profit & Loss Account

NOTE : PROFIT AND LOSS ACCOUNT has been converted using the average exchange rate prevailing during the year being 1
AED = INR 12.3953

NIIT Technologies FZ-LLC, Dubai

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

Schedule No	Particulars	As at	As at
		31st March 2011	31st March 2010
		INR	INR
1	SHARE CAPITAL		
	Issued, subscribed and Paid-up Capital		
	1000 Equity Shares of AED 1000 Each fully paid up	12,089,400	12,245,846
		<u>12,089,400</u>	<u>12,245,846</u>
2	RESERVE & SURPLUS		
	Opening Balance	(6,386,337)	357,825
	Add: Transferred from Profit and Loss Account	6,047,727	(7,240,919)
		<u>(338,609)</u>	<u>(6,883,094)</u>
3	Loan		
	Unsecured Loan	59,940,185	13,492,412
		<u>59,940,185</u>	<u>13,492,412</u>

NIIT Technologies FZ-LLC, Dubai

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	Sale / Retirement				Additions	Sale / Retirement			
Plant and Machinery	72,104.00	1,367,492.48	-	(921.61)	1,438,674.87	10,924.00	70,194.58	-	(1,872.57)	79,246.02	1,359,428.85
Furniture & Fixtures	76,659.00	583,313.55	-	(979.36)	658,993.19	11,694.00	40,123.59	-	(1,138.82)	50,678.76	608,314.43
Grand Total	148,763.00	1,950,806.03	-	(1,900.97)	2,097,668.06	22,618.00	110,318.17	-	(3,011.39)	129,924.78	1,967,743.28

NIIT Technologies FZ-LLC, Dubai

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		
	Debts due for less than 6 months: -considered good	69,401,258	10,082,507
		<u>69,401,258</u>	<u>10,082,507</u>
6	CASH & BANK BALANCES		
	Bank balance in current account	4,032,174	4,163,043
	Fixed Term Deposit	-	1,810,984
		<u>4,032,174</u>	<u>5,974,027</u>
7	OTHER CURRENT ASSETS AND LOANS & ADVANCES		
	Security Deposits	4,626,009	1,275,405
	Loans and Advances Recoverable in Cash or in Kind or for value to be Received,considered good	3,659,641	1,020,564
	Prepaid expenses	15,148,335	4,922,579
		<u>23,433,985</u>	<u>7,218,548</u>
8	CURRENT LIABILITIES & PROVISIONS		
	Sundry Creditors	16,541,731	1,609,827
	Other current liabilities	8,622,047	1,768,929
	Gratuity payable	1,980,401	753,191
		<u>27,144,179</u>	<u>4,131,947</u>

NIIT Technologies FZ-LLC, Dubai

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

		As at 31st March 2011 INR	Year Ended 31st March 2010 INR
9	REVENUE FROM OPERATIONS		
	Software Solutions Business	178,694,294	69,847,858
		178,694,294	69,847,858
	Other Income		
	Interest Income - Ddeposit and Others	15,709	-
		15,709	-
10	PERSONNEL		
	Salaries, Wages & Allowance	102,650,091	46,427,064
	Contribution to retirement benefit funds	1,813,807	774,688
	Staff Welfare Expenses	1,931,815	52,309
		106,395,713	47,254,061
11	DEVELOPMENT, PRODUCTION & EXECUTION		
	Software development related charges		10,156,972
		17,556,012	
		17,556,012	10,156,972
12	ADMINISTRATION & OTHERS		
	Rent and Utilities	22,015,522	14,754,238
	Rates & Taxes	754,917	247,783
	Electricity & Water Expenses	405,237	82,289
	Communication	1,328,754	969,079
	Legal & Professional	7,907,640	176,114
	Travelling & Conveyance	8,210,646	1,883,196
	Bank & Financial Charges	201,295	105,847
	Insurance Expenses	109,286	6,250
	Repair & Maintenance-Others	2,458,313	166,892
	Sundry Expenses	1,123,040	341,829
	Interest - Other Loans	1,038,611	599,622
	Foreign Exchange Fluctuation	251,434	35,059
	Provision for Bad Debt	997,312	-
	Commission & Brokerage	1,074,554	-
		47,876,562	19,368,198
13	MARKETING:-		
	Seminar and conference expenses	-	63,216
	Business Promotion	483,859	226,612
	Advertising and Sales cost	86,767	-
		570,626	289,828