

NIIT Technologies GmbH, Stuttgart

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	33,881,030		32,708,997	
Reserve & Surplus	2	<u>(5,138,945)</u>	28,742,085	<u>(176,713)</u>	32,532,284
CURRENCY TRANSLATION RESERVE:					3,036,233
TOTAL			<u>28,742,085</u>		<u>35,568,517</u>
APPLICATION OF FUNDS:					
FIXED ASSETS					
Gross Block	3	43,257,157		41,065,050	
Less: Depreciation		<u>37,166,587</u>		<u>33,131,740</u>	
Net Block			6,090,570		7,933,310
INVESTMENT			9,983,565		9,638,208
CURRENT ASSETS LOANS & ADVANCES					
INVENTORY		-		2,116,751	
Sundry Debtors		32,613,772		36,058,176	
Cash & Bank Balances		46,731,209		52,351,595	
Other Current Assets and Loans & Advances		<u>38,500,840</u>		<u>22,931,463</u>	
		117,845,821		113,457,985	
Less: CURRENT LIABILITIES & PROVISIONS					
Current Liabilities & provisions		<u>105,177,871</u>		<u>95,460,986</u>	
NET CURRENT ASSETS			12,667,950		17,996,999
TOTAL			<u>28,742,085</u>		<u>35,568,517</u>

NOTES TO ACCOUNTS

4

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 EURO = INR 62.9876

NIIT Technologies GmbH, Stuttgart

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		255,948,963	316,020,659
Other Income		20,358,057	16,444,380
		276,307,019	332,465,039
EXPENDITURE:			
Personnel		102,492,310	176,613,091
Development, Production and Execution		121,800,833	135,486,718
Administration & Others		56,940,481	43,411,828
Marketing		90,292	9,240,498
Depreciation	3	2,719,547	3,154,958
		284,043,462	367,907,093
Profit/(Loss) before Tax		(7,736,443)	(35,442,054)
Less: Provision for Income Tax		-	-
-Current			4,210,993
-Deferred			-
-Previous year adjustments			-
Profit/(Loss) after Tax		(7,736,443)	(31,231,061)
Balance available for appropriation		(7,736,443)	(31,231,061)
APPROPRIATION			
Balance Transferred to Balance Sheet		(7,736,443)	(31,231,061)

NOTES TO ACCOUNTS

4

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 EURO = INR 60.1536

NIIT Technologies GmbH, Stuttgart

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		
	Issued, Subscribed and Paidup	33,881,030	32,708,997
		<u>33,881,030</u>	<u>32,708,997</u>
2	RESERVE AND SURPLUS		
	CAPITAL RESERVES:	42,978,367	41,491,637
	Profit and Loss Account As per last Balance Sheet	(40,016,384)	(10,437,289)
	Add: Transferred from Profit and Loss Account	(8,100,928) (48,117,312)	(31,231,061) (41,668,350)
		<u>(5,138,945)</u>	<u>(176,713)</u>

NIIT Technologies GmbH, Stuttgart

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

3 Fixed Assets

Description of Assets	GROSS BLOCK					DEPRECIATION					INR	
	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				
INTANGIBLE ASSETS												
GOODWIL	15,672,504	-	-	561,578	16,234,082	10,710,185	1,033,444	-	432,455	12,176,084	4,057,998	
TOTAL (A)	15,672,504	-	-	561,578	16,234,082	10,710,185	1,033,444	-	432,455	12,176,084	4,057,998	
TANGIBLE ASSETS												
Software	3,100,571	55,854	-	1,167,653	4,324,078	2,247,836	52,647	-	1,933,850	4,234,333	89,745	
Plant and Machinery & Furniture & Fixtures	22,291,975	664,810	-	(257,788)	22,698,997	20,173,719	1,633,456	-	(1,051,005)	20,756,170	1,942,827	
TOTAL (B)	25,392,546	720,664	-	909,865	27,023,075	22,421,555	1,686,103	-	882,845	24,990,503	2,032,572	
Grand Total	41,065,050	720,664	-	1,471,443	43,257,157	33,131,740	2,719,547	-	1,315,300	37,166,587	6,090,570	