





NIIT Airline Technologies GmbH

Balance Sheet as at 31st March 2014

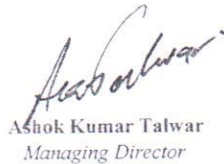
	PARTICULARS	Notes	As at 31st March 2014 EURO	As at 31st March 2013 EURO
<b>I</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
	Share capital	3	1.000.000	1.000.000
	Reserves and surplus	4	749.271	670.413
<b>2</b>	<b>Non-current liabilities</b>			
	Deferred tax liabilities (net)		-	-
	Long-term borrowings		-	-
	Trade Payables		-	-
	Other Long term liabilities		-	-
	Long-term provisions		-	-
<b>3</b>	<b>Current liabilities</b>			
	Trade Payables	5	174.692	330.453
	Other current liabilities	6	121.464	78.172
	Short-term provisions	7	15.000	15.000
	<b>TOTAL</b>		<b>2.060.427</b>	<b>2.094.038</b>
<b>II</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	Fixed assets	8		
	Tangible assets		46.607	32.199
	Intangible assets		97.701	96.158
	Capital work-in-progress		-	-
	Intangible assets under development		-	-
	Non-current investments		-	-
	Long-term loans and advances		-	510
<b>2</b>	<b>Current assets</b>			
	Short-term loans and advances	9	24.800	32.223
	Trade receivables	10	612.175	597.851
	Cash and bank balances	11	1.279.143	1.335.097
	<b>TOTAL</b>		<b>2.060.427</b>	<b>2.094.038</b>

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

This is the Balance Sheet referred to in our report of even date



Ashok Kumar Verma  
Partner  
Membership No. 082084  
For and on behalf of  
A.K. Verma & Associates  
Chartered Accountants  
Firm Registration No. 013096N



Ashok Kumar Talwar  
Managing Director  
For and on behalf of  
NIIT Airline Technologies GmbH

Place: Frankfurt am Main  
Date: 14.05.2014

Place: Frankfurt am Main  
Date: 14.05.2014



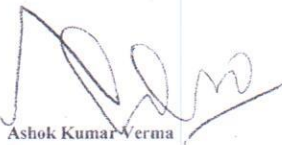
NIT Airline Technologies GmbH

Statement of Profit & Loss for the year ended 31st March 2014

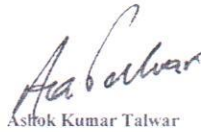
PARTICULARS	Notes	Year Ended 31st March 2014 EURO	Year Ended 31st March 2013 EURO
<b>INCOME</b>			
I. Revenue from Operations	12	1.703.855	1.800.741
II. Other Income	13 (a)	15.415	9.863
<b>Total Revenue</b>		<b>1.719.270</b>	<b>1.810.604</b>
<b>III. EXPENDITURE</b>			
Production, Development and Bought Out Packages	13 (b)	437.660	422.005
Employee Benefits Expense	14	760.272	756.917
Other Expenses	15	374.496	395.117
Finance Costs	17	2.820	3.287
Depreciation and Amortization Expenses	8	30.964	25.041
<b>Total Expenses</b>		<b>1.606.212</b>	<b>1.602.366</b>
IV Profit before tax (II- III)		113.058	208.238
V Tax expense:			
(1) Current tax		34.200	53.678
(2) Deferred tax			
(3) MAT Credit Entitlement			
VI Profit (Loss) for the year		78.858	154.559

The accompanying notes referred to above form an integral part of the Profit and Loss Statement

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



Ashok Kumar Verma  
Partner  
Membership No. 082084  
For and on behalf of  
A.K. Verma & Associates  
Chartered Accountants  
Firm Registration No. 013096N  
Place: Frankfurt am Main  
Date: 14.05.2014

Ashok Kumar Talwar  
Managing Director  
For and on behalf of  
NIT Airline Technologies GmbH

Place: Frankfurt am Main  
Date: 14.05.2014

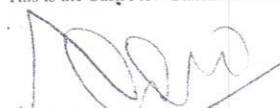
**NIIT Airline Technologies GmbH**  
Cash Flow Statement for the year ended 31st March 2014

	Year ended 31st March 2014 EURO	Year ended 31st March 2013 EURO
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit before Tax and share of Associates' profits but after exceptional items	113.058	208.237
Adjustments for:		
Depreciation and Amortisation	30.964	25.041
Interest Expenses	2.820	3.287
Interest Income	(336)	(9.863)
<b>Operating profit before working capital changes</b>	<b>146.506</b>	<b>226.702</b>
Changes in Working Capital:		
(Increase)/Decrease in Trade Receivables	(14.324)	165.991
(Increase)/Decrease in Loans and Advances & Other Current Assets	32.734	(58.154)
(Increase)/Decrease in Inventories	-	-
Increase/(Decrease) in Current Liabilities and Provisions	(137.270)	181.069
<b>Cash generated from operations</b>	<b>27.646</b>	<b>515.608</b>
Taxes paid (including TDS)	(34.200)	(188.646)
<b>Net cash from Operating activities (A)</b>	<b>(6.554)</b>	<b>326.963</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Fixed Assets (including Capital Work-in-progress)	(46.916)	(30.208)
Proceeds from sale of Fixed Assets	-	-
Interest Received	336	9.863
<b>Net cash used for Investing activities (B)</b>	<b>(46.580)</b>	<b>(20.345)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Interest Paid (including financing charges on finance lease arrangements)	(2.820)	(3.287)
<b>Net cash from / (used in) Financing activities (C)</b>	<b>(2.820)</b>	<b>(3.287)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash equivalents (A) + (B) + (C)</b>	<b>(55.954)</b>	<b>303.330</b>
Adjustment on account of Foreign Exchange Fluctuations	-	-
Cash and Cash equivalents as at the beginning of the year (Note 1)	1.335.097	1.031.767
<b>Cash and cash equivalents as at the end of the year (Note 1)</b>	<b>1.279.143</b>	<b>1.335.097</b>

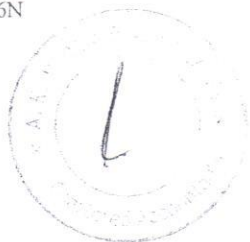
Notes:

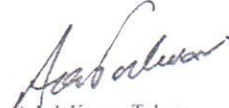
	31st March 2014 EURO	31st March 2013 EURO
<b>1 Cash and cash equivalents as on</b>		
Cash, Cheques & Drafts (in hand) and Remittances in transit	516	350
Balances with banks *	1.278.627	1.334.747
	<b>1.279.143</b>	<b>1.335.097</b>

- 2 The above Cash flow statement has been prepared under the indirect method as set out in Accounting Standard 3 as notified under Section 211(3C) of The Companies Act, 1956.
- 3 The schedules from 1 - 23 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.

  
**Ashok Kumar Verma**  
Partner  
Membership No. 082084  
For and on behalf of  
A.K. Verma & Associates  
Chartered Accountants  
Firm Registration No. 013096N

Place: Frankfurt  
Date: 14.05.2014



  
**Ashok Kumar Talwar**  
Managing Director  
For and on behalf of  
NIIT Airline Technologies GmbH

Place: Frankfurt  
Date: 14.05.2014

NIIT Airline Technologies GmbH

3	SHARE CAPITAL	As at	
		31st March 2014	31st March 2013
		EURO	
	<b>Authorised</b> 1,000,000 Equity Shares of 1 € each (Previous year 1,000,000 Equity Shares of 1 € each)	1,000,000	1,000,000
		<u>1,000,000</u>	<u>1,000,000</u>
	<b>Issued</b> 1,000,000 Equity Shares of 1 € each (Previous year 1,000,000 Equity Shares of 1 € each)	1,000,000	1,000,000
		<u>1,000,000</u>	<u>1,000,000</u>
	<b>Subscribed and fully paid</b> 1,000,000 Equity Shares of 1 € each (Previous year 1,000,000 Equity Shares of 1 € each)	1,000,000	1,000,000
		<u>1,000,000</u>	<u>1,000,000</u>

3,1	Reconciliation of the number of shares outstanding	31st March 2014		31st March 2013	
		No. of shares	Value EURO	No. of shares	Value EURO
	<b>Equity Shares</b>				
	Shares outstanding at the beginning of the year	1,000,000	1,000,000	1,000,000	1,000,000
	Shares Issued during the year	-	-	-	-
	Shares bought back during the year	-	-	-	-
	<b>Shares outstanding at the end of the year</b>	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>

3,2	Shares in respect of each class in the company held by	Name of the company	Class of shares Equity/ Preference	As at	
				31st March 2014 No. of shares	31st March 2013 No. of shares
	Holding company	NIIT Technologies Ltd	Equity	1,000,000	1,000,000
	Ultimate holding company				
	Subsidiaries of holding company;				
	Subsidiaries of ultimate holding company;				
	Associates of holding company				
	Associates of ultimate holding company				



NIT Airline Technologies GmbH

4	RESERVES AND SURPLUS	As at 31st March 2014 EURO	As at 31st March 2013 EURO
	<b>General Reserve (Note 1 below)</b>		
	As per Last Balance Sheet	-	-
	Less: General Reserve of Associates	-	-
	Add: Transferred from Profit and Loss Account	-	-
	<b>Profit &amp; Loss Account</b>		
	Balance Brought Forward from Previous year	670.413	515.854
	Add: Current Year Profit / (Loss) attributable to Share Holders	78.858	154.559
	<b>Less:-</b>		
	Proposed Dividend on Equity Shares	-	-
	Corporate Dividend Tax	-	-
	Transferred to General Reserve	-	-
	Share in Corporate Dividend Tax of Associates	-	-
		749.271	670.413
		749.271	670.413

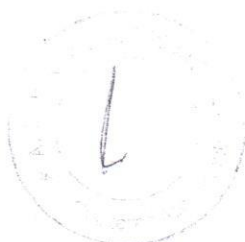


NIIT Airline Technologies GmbH

5	Trade Payables	Non Current		Current	
		As at	As at	As at	As at
		31st March 2014	31st March 2013	31st March 2014	31st March 2013
		EURO	EURO	EURO	EURO
	- Due to Micro Enterprises and Small Enterprises	-	-	174.692	330.453
	- Due to Others	-	-	174.692	330.453

6	OTHER LIABILITIES	Long Term Liabilities		Current Liabilities	
		As at	As at	As at	As at
		31st March 2014	31st March 2013	31st March 2014	31st March 2013
		EURO	EURO	EURO	EURO
	Deferred Revenue	-	-	-	3.746
	Advances from Customers	-	-	14.580	14.580
	Employee benefits payable	-	-	-	(1.918)
	Income received in advance(Deferred/Unearned Revenue)	-	-	23.678	4.154
	Other Payables	-	-	83.206	57.610
		-	-	121.464	78.172

7	Provisions	LONG-TERM		SHORT-TERM	
		As at	As at	As at	As at
		31st March 2014	31st March 2013	31st March 2014	31st March 2013
		EURO	EURO	EURO	EURO
	Provision for employee benefits :				
	Provision for Gratuity	-	-	-	-
	Provision for Compensated Absences	-	-	15.000	15.000
	Others :				
	Proposed dividend	-	-	-	-
	Provision for Corporate Tax	-	-	-	-
		-	-	15.000	15.000





NIIT Airline Technologies GmbH

8 Fixed Assets

Description of Assets	GROSS BLOCK		DEPRECIATION AND AMORTISATION		NET BLOCK	
	Cost As on 01.04.2013	Additions during the year	As on 01.04.2013	For the year	As on 31.03.2014	As on 31.03.2013
<b>Tangible Assets</b>						
Plant & Equipment						
- Plant & Machinery	345,112	36,871	313,053	22,323	46,607	32,059
Furniture & Fixtures						
- Owned	13,964	-	13,824	140	-	140
<b>Intangible Assets</b>						
Patent	120,000	-	28,417	5,692	85,891	91,583
Software	43,224	10,045	38,650	2,809	11,810	4,574
<b>Total</b>	<b>522,300</b>	<b>46,915</b>	<b>393,944</b>	<b>30,964</b>	<b>144,308</b>	<b>128,356</b>
Previous Year	492,091	30,209	368,902	25,041	128,356	123,189



NIIT Airline Technologies GmbH

9	LOANS AND ADVANCES	Long Term		Short Term	
		As at 31st March 2014 EURO	As at 31st March 2013 EURO	As at 31st March 2014 EURO	As at 31st March 2013 EURO
	i) Security Deposits Receivable (refer note below)				
	Unsecured, considered good	-	-	-	8,528
	Unsecured, considered doubtful	-	-	-	-
	Less: Provision for doubtful security deposits	-	-	-	-
	(A)	-	-	-	8,528
	i) Advances recoverable in cash or in kind (refer note below)				
	Unsecured, considered good	-	-	-	-
	Unsecured, considered doubtful	-	-	-	-
	Less: Provision for doubtful advances	-	-	-	-
	(B)	-	-	-	-
	ii) Other Advances				
	a) Advance payment of Fringe Benefit Tax	-	-	-	-
	Less: Provision for Fringe Benefit Tax	-	-	-	-
	b) Advance Tax			154,210	136,599
	Less : Provision for Tax			(208,800)	(174,600)
				(54,590)	(38,001)
	c) Prepaid Expenses			7,851	6,017
	d) Others	-	-	-	-
	Advances recoverable in cash or in kind or for value to be received	-	-	71,540	55,680
	-Considered good	-	-	79,391	61,697
	(C)	-	-	24,800	23,696
	Total (A+B+C)	-	-	24,800	32,223



NIIT Airline Technologies GmbH

10 Trade Receivables	Current	
	As at 31st March 2014 EURO	As at 31st March 2013 EURO
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, considered good	382.327	463.505
Unsecured, considered doubtful	238.664	270.473
<b>Others</b>		
Unsecured, considered good	229.848	134.345
Unsecured, considered doubtful	30.000	16.289
Less: Provision for doubtful debts	(268.664)	(286.762)
	<b>612.175</b>	<b>597.851</b>
	<b>612.175</b>	<b>597.851</b>



13 Inventories	As at	
	31st March 2014 EURO	31st March 2013 EURO
<b>As at the end of the year</b>		
Raw Material	-	-
Traded Goods	-	-
Finished Goods	-	-
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<b>As at the beginning of the year</b>		
Raw Material	-	-
Traded Goods	-	-
Finished Goods	-	-
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(Increase) / Decrease in Inventory	-	-

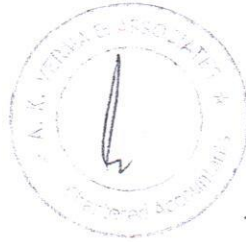
11 Cash and Bank Balances	Non Current		Current	
	As at 31st March 2014 EURO	As at 31st March 2013 EURO	As at 31st March 2014 EURO	As at 31st March 2013 EURO
<b>Cash and cash equivalents:</b>				
Balance with banks				
Current Accounts			1.278.627	1.334.747
Bank deposits with original maturity of 3 months or less			-	-
Cash on hand			516	350
Cheques, drafts on hand			-	-
			<hr/>	<hr/>
			1.279.143	1.335.097
<b>Other bank balances:</b>				
Bank deposits:				
With original maturity of more than 3 months and upto 12 months	-	-	-	-
With original maturity of more than 12 months	-	-	-	-
Dividend Accounts	-	-	-	-
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	-	-	1.279.143	1.335.097
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	-	-	-	-

**12 Contingent Liabilities**

Guarantees issued by banker outstanding at the end of the accounting year Euro 1.300 € (Previous Year: 36.000 €)

**13 Proposed Dividend**

Nil (Last Year Nil)



12	Revenue from Operations	Year Ended	Year Ended
		31st March 2014	31st March 2013
		EURO	EURO
	Sale of Services	1.703.855	1.800.741
		<u>1.703.855</u>	<u>1.800.741</u>

13 (a)	Other Income	Year Ended	Year Ended
		31st March 2014	31st March 2013
		EURO	EURO
	Interest Income	336	9.863
	Profit on sale of Long Term Investments (Net)	-	-
	Profit on sale of Current Investments (Net)	-	-
	Gain on Sale of Fixed Assets (Net)	-	-
	Other non-operating income (net of expenses)	15.079	-
		<u>15.415</u>	<u>9.863</u>

13 (b)	Production, Development and Bought Out Packages	Year Ended	Year Ended
		31st March 2014	31st March 2013
		EURO	EURO
	COGS - EDUCATION & TRAINING MATERI	-	-
	INTERNAL PRODUCTION OFFSET	-	-
	Cost of goods sold	-	-
	COST OF GOODS SOLD - SOFTWARE	-	-
	Software Development -offshore	56.640	167.100
	Repair & Maintenance (Direct)	15.643	7.388
	Professional Services Expenses for Production	356.588	249.096
	HIRING EXPENSES FOR PRODUCTION	-	-
	EQUIPMENT HIRING - NON PRODUCTION	8.789	-1.578
	ROYALTIES	-	-
	COMPUTER ROOM CONSUMABLES	-	-
	DISPATCH/SHIPPING COSTS	-	-
	PACKING MATERIAL COSTS	-	-
	(INCREASE) / DECREASE IN INVENTORY	-	-
		<u>437.660</u>	<u>422.005</u>



**NIIT Airline Technologies GmbH**

14	<b>Employee Benefits Expenses</b>	<b>Year Ended 31st March 2014 EURO</b>	<b>Year Ended 31st March 2013 EURO</b>
	Salaries and Benefits	638.192	622.453
	Contribution to Provident and Other Funds	54.900	56.240
	Welfare and Other expenses	67.180	78.224
		<u>760.272</u>	<u>756.917</u>



NIT Airline Technologies GmbH

15 Other Expenses	Year Ended 31st March 2014 EURO	Year Ended 31st March 2013 EURO
Freight and Cartage	-	-
Rent (net of recoveries)	66.155	115.895
Rates and Taxes	-	-
Power & Fuel	1.439	1.802
Communication	32.705	25.445
Legal and Professional	87.722	87.791
Traveling and Conveyance	55.130	43.920
Provision for Doubtful Debts	59.000	46.000
Insurance	7.470	5.714
Repairs and Maintenance		
- Plant and Machinery	-	-
- Buildings	-	-
- Others	11.711	5.000
Loss on Sale of Fixed Assets (Net)	-	-
Loss on foreign currency translation and transaction (net)	7.815	3.370
Advertisement and Publicity	19.050	18.484
Other Marketing Expenses	3.635	5.293
Sundry Expenses	22.664	36.403
	<u>374.496</u>	<u>395.117</u>

16 Payment to Auditors (included in other expenses)	Year Ended 31st March 2014 EURO	Year Ended 31st March 2013 EURO
Audit fee	7.000	7.000
Tax Audit fees	-	-
Reimbursement of expenses (including Service Tax)	280	280
	<u>7.280</u>	<u>7.280</u>

17 Finance costs	Year Ended 31st March 2014 EURO	Year Ended 31st March 2013 EURO
Bank, Discounting and Other Financial Charges	2.820	3.287
Interest paid on Fixed Loans	-	-
	<u>2.820</u>	<u>3.287</u>



# NIIT Airline Technologies GmbH

## Note "18"

### SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS

#### 1 SIGNIFICANT ACCOUNTING POLICIES

##### 1.1 Basis of Preparation

The accompanying financial statements have been prepared under the historical cost convention in accordance with generally accepted accounting principles in India, the Accounting Standards notified in the Companies (Accounting Standards) Rules, 2006 (CASR) and the relevant provisions of the Companies Act, 1956.

##### 1.2 Use of Estimates

The preparation of the financial statements, in conformity with the generally accepted accounting principles, requires estimates and assumptions to be made, that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognised in the period in which the results are known/materialise.

##### 1.3 Revenue Recognition

###### Software Services:

- a) Revenues from software solutions and consulting services are recognised on specified terms of contract.
- b) Revenue from sale of products including sale of Software User Licences are recognized, when delivery to the customer has occurred. In case of multiple element contracts involving products and services, revenue is recognised on proportionate completion basis except where individual components are separable products or services that can be dealt with on standalone basis in which case revenue in respect of each component is recognized separately, as per the terms of the contract.
- c) Provisions for estimated losses on such engagements are made during the year in which a loss becomes probable and can be reasonably estimated. Amount received or billed in advances of services performed are recorded as unearned revenue. Unbilled services included in Current Assets, Loans and Advance represent amount recognised based on services performed in advance of billing in accordance with contract terms.
- d) Interest Income is recognised on time proportion basis.

##### 1.4 Fixed Assets

Fixed assets are valued at cost of acquisition less accumulated depreciation, amortisation and impairment, if any. Cost includes all expenses incurred for acquisition of assets.

##### 1.5 Depreciation

Depreciation on Fixed Assets is provided on straight-line method based on the estimated useful lives of the assets as determined by the management. The Management estimates the useful lives for various fixed assets as follows:-

Asset Class	Estimated useful Life
Computers	3 years
Computer Software	3 years
Furniture and Fixtures	10 years
Leasehold Improvements	10 years
Small Value Items 411€ to 1.000€	5 years
Small Value Items up to 410€	0 Years

##### 1.6 Foreign Currency Transaction / Translation

Transactions in foreign currency are recorded at the original rate of exchange in force at the time transactions are effected. Exchange differences arising on repayment of foreign currency liabilities are recognized in the Profit and Loss Account.

Monetary items denominated in foreign currency are restated using the exchange rate prevailing at the date of the Balance Sheet and the resulting net exchange difference is recognized in the Profit and Loss Account.

##### 1.7 Employee Benefits

###### a. Post employment benefits and other long term benefit plans

Company's contribution to defined contribution retirement schemes viz. contribution to the Federal pension plans is charged to Profit and Loss account.

###### b. Short term employee benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees is recognized as an expense during the period when the employee renders those services. These benefits include compensated absences such as leave expected to be availed within a year.

##### 1.8 Leases:-

###### Operating Leases

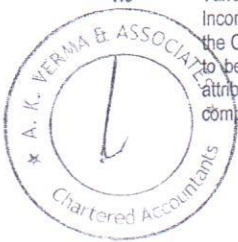
Assets taken on lease under which all risks and rewards of ownership are effectively retained by the lesser are classified as operating lease. Lease payments under operating leases are recognised as expenses on straight line basis over the lease term. Future minimum Lease Payments under non-cancellable Operating Leases are:

Not later than one Year	62.354 €	(Previous Year 73.986 €)
Between one year and five years	96.957 €	(Previous Year Nil)
Later than 5 Years	Nil	(Previous Year Nil)

Aggregate payments during the year ended 31st March 2014 under operating leases amount to 73.001 € (Previous Year 108.711 €)

##### 1.9 Taxes on Income

Income Taxes are accounted for in accordance with Accounting Standard 22 on "Accounting for Taxes on Income", (AS 22) notified by the Central Government under the Companies (Accounting Standards) Rules, 2006. Tax expense comprises both current tax and deferred tax. Current tax is measured at the amount expected to be paid or recovered from the tax authorities using the applicable tax rates. Deferred tax assets and liabilities are recognised for future tax consequence attributable to timing difference between taxable income and accounting income that are measured at relevant enacted tax rates. At each balance sheet date the company reassesses unrealised deferred tax assets, to the extent they become reasonably certain or virtually certain of realisation, as the case may be.





**1.10 Impairment of Fixed Assets**

At the end of each year, the company determines whether a provision should be made for impairment loss on fixed assets by considering the indications that an impairment loss may have occurred in accordance with Accounting Standard (AS-28) "Impairment of Assets" notified by the Central Government under the Companies (Accounting Standards) Rules, 2006. Where the recoverable amount of any fixed assets is lower than its carrying amount, a provision for impairment loss on fixed assets is made for the difference.

**1.11 Intangible Assets**

Internally generated Intangible assets arising from development activity is recognised at cost on demonstration of its technical feasibility, the intention and ability of the Company to complete, use or sell it, only if it is probable that the asset would generate future economic benefit and the expenditure attributable to the said assets during its development can be measured reliably. Intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any.

**1.12 Provisions, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised, but are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the financial statements.

**2. NOTES FORMING PART OF ACCOUNTS**

**2.1 Company Overview**

Softec GmbH (Softec or the Company), incorporated in 1995 under the laws of Germany, (Name Changed to NIIT Airline Technologies GmbH in Amtsgericht Nuernberg on 16.07.2010) is a wholly owned subsidiary of NIIT Technologies Limited, an Indian Company incorporated in India. (NIIT Technologies Limited or the Holding Company). NIIT Airline Technologies GmbH provides information technology ("IT") services and solutions to its clientele, primarily in the form of professional IT consulting services. Its technological and managerial infrastructure also provides other IT services, including client/server systems consultation and development, systems migration, re-engineering, E-commerce and maintenance services.

**2.2 Related Parties Disclosures:**

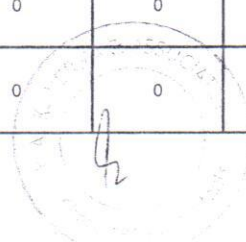
- 1. Name of Related parties and description of relationship:** NIIT Technologies Limited, India (Holding Company)  
 NIIT Technologies Limited, Japan (Associate Subsidiary)  
 NIIT Smart Service Limited, India (Associate Subsidiary)  
 NIIT Technologies PTE LTD, Singapore (Associate Subsidiary)  
 NIIT Technologies, Inc USA (Associate Subsidiary).  
 NIIT Proyecta Sistemas De Infor. SA., Spain  
 NIIT Insurance Tech. Ltd  
 NIIT Technologies Limited UK (Associate Subsidiary).  
 NIIT Technologies BV (Neatherland)  
 NIIT Techologies AG, Germany (Associate Subsidiary).

**2. Related Party Transactions (in €):**

Sr. No	Description and Nature of Transaction	NIIT Tech. Ltd. India	NIIT Tech. Ltd., UK	NIIT Tech. Ltd., Japan	NIIT Tech. GmbH Germany	NIIT Smart Serve Ltd.	NIIT Tech. Ltd., USA	NIIT Proyecta Sistemas De Infor. SA.	NIIT Insurance Tech. Ltd	NIIT Tech B.V N.L	NIIT Tech. PTE Ltd. Singapore	Total
1	Services Rendered	0	0	13.230	119.344	0	54.130	0	0	0	201.254	387.958
		(0)	(0)	(0)	(47.316)	(0)	(19.170)	(0)	(0)	(0)	(15.398)	(81.884)
2	Interest Received	0	0	0	0	0	0	0	0	0	0	0
		(0)	(0)	(0)	(0)	(0)	(0)	(9.863)	(0)	(0)	(0)	(9.863)
3	Services Received	56.640	3.645	0	0	251.921	0	0	0	0	0	312.205
		(167.140)	(14.427)	(0)	(18.565)	(220.811)	(0)	(0)	(0)	(0)	(0)	(274.351)
4	Expense Reimbursement	795	5.987	0	598,09	0	864	0	665	7.759	0	16.668
		(1.053)	(181)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(1.234)

**Balances outstanding with Related Parties (in €)**

	As on	NIIT Tech. Ltd., India	NIIT Tech. Ltd., UK	NIIT Tech. Ltd., Japan	NIIT Tech. GmbH, Germany	NIIT Smart Serve Limited	NIIT Tech. Limited, USA	NIIT Tech. B.V Neatherland	NIIT Tech. PTE Ltd. Singapore.	Total
Receivable	31.03.2014	0	0	0	72.964	0	31.714	0	56.232	160.909
	31.03.2013	0	0	7.907	0	0	1.282	0	15.398	24.587
Payable	31.03.2014	28.635	2.587	0	0	24.444	0	0	0	55.666
	31.03.2013	167.100	1.105	0	0	29.712	0	0	0	197.917



Notes: 1. Related party relationship is as identified by the company and relied upon by the auditors.

**3. Key Managerial Personnel**


Sunil Surya  
Ashok Kumar Talwar

- 2.3 Remuneration to Directors: 0,00 € (Previous Year: 0 €)
- 2.4 The Company recognized 54.900 € (Previous Year 56.240 €) for pension contributions in Profit and Loss Account. The contributions payable to these plans by the company are at rates specified in the rules of the schemes.
- 2.5 Guarantees issued by banker outstanding at the end of the accounting year Euro 1.300 € (Previous Year: 36.000 €)
- 2.6 The information contained in these financial statements for the year ended March 31, 2014 and the year ended March 31, 2013 is extracted from books of account Locally maintained.
- 2.7 Figures for the previous accounting year have been regrouped/rearranged wherever necessary to correspond with the figures of the current year and are disclosed in brackets. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

**For A. K. Verma & Associates**  
Chartered Accountants  
Firm Number: 013096N

**For and on Behalf of the Board**  
NIIT Airline Technologies GmbH

Ashok Kumar Verma  
Partner  
(Membership No. 082084)  
Frankfurt am Main, 14.05.2014

  
Ashok Kumar Talwar  
Geschäftsführer

Frankfurt am Main, 14.05.2014

