

NIIT Technologies FZ LLC

Balance Sheet

Particulars	Notes	31 March 2017	31 March 2017	31 March 2016	31 March 2016
		AED	INR	AED	INR
ASSETS					
Non-current assets					
Property, plant and equipment	2	22,525	397,792	19,719	355,27
Total non-current assets		22,525	397,792	19,719	355,27
Current assets					
Financial assets	3				
(i) Trade receivables	3 (i)	9,506,515	167,885,047	8,402,020	151,379,15
(ii) Cash and cash equivalents	3 (ii)	3,265,673	57,671,777	2,265,614	40,819,55
(iii) Other financial assets	3 (iii)	2,481,370	43,820,997	3,599,401	64,850,41
Other current assets	4	1,634,602	28,867,071	668,874	12,051,05
Total current assets		16,888,159	298,244,892	14,935,909	269,100,26
TOTAL ASSETS		16,910,684	298,642,684	14,955,628	269,455,54
EQUITY AND LIABILITIES					
Equity					
Equity share capital	5	5,000,000	88,300,000	5,000,000	90,085,00
Other equity					
Reserves and Surplus	6	906,435	16,007,634	(209,271)	(3,770,43
Total equity		5,906,435	104,307,634	4,790,729	86,314,56
LIABILITIES					
Non-Current Liabilities					
Employee Benefit Obligations	7	3,741,937	66,082,606	3,467,437	62,472,81
Total non-current liabilities		3,741,937	66,082,606	3,467,437	62,472,81
Current liabilities					
Financial Liabilities					
(i) Borrowings	8 (i)	3,305,520	58,375,483	3,672,900	66,174,63
(i) Trade Payables	8 (ii)	3,514,889	62,072,941	2,532,907	45,655,38
Employee Benefit Obligations	7	345,043	6,093,456	369,523	6,657,69
Other current liabilities	9	96,861	1,710,563	122,132	2,200,45
Total current liabilities		7,262,313	128,252,444	6,697,462	120,668,17
TOTAL EQUITY AND LIABILITIES		16,910,684	298,642,684	14,955,628	269,455,54

The accompanying notes form an integral part of the financial statement.
As per our report of even date attached

For and on behalf of
Ghosh Khanna & Co.
Chartered Accountants
Firm's Registration No.: 003366N

For and on behalf of the Board of Directors of
NIIT Technologies FZ-LLC, Dubai

Amit Mittal
Partner
Membership No. 508748

Pankaj Malik
Director

Deepak Khosla
Director

Place : New Delhi
Date : 30th April 2017

NIT Technologies FZ.LLC
Statement of Profit and Loss

Particulars	Notes	Year ended 31 March 2017	Year ended 31 March 2017	Year ended 31 March 2016	Year ended 31 March 2016
Revenue from operations	10	45,458,870	8,30,260,738	45,558,672	861,792,796
Other income	11	420	7,671	44,199	755,591
Total income		45,459,290	8,30,268,409	45,602,871	862,548,387
Expenses					
Development, Production & Execution	12	13,520,792	192,151,732	5,503,867	97,823,729
Employee benefit expense	13	50,947,032	355,215,592	34,913,610	629,554,503
Finance costs	14	151,109	2,757,837	208,592	3,707,514
Depreciation and amortisation expense	15	12,105	221,056	35,026	675,874
Other expenses	16	2,520,359	45,031,830	3,869,918	68,783,514
Total expenses		44,151,397	806,381,117	44,531,012	791,347,533
Profit/(loss) before tax		1,307,893	23,887,332	4,108,859	73,030,854
Income Tax expense:		-	-	-	-
Total tax expense		-	-	-	-
Profit for the period		1,307,893	23,887,332	4,108,859	73,030,854
Other comprehensive income					
Items that may be reclassified to Profit or Loss		-	-	-	-
Items that will be not be reclassified to Profit or Loss					
Remeasurement of post-employment benefit obligations		(192,187)	(3,510,103)	177,651	3,157,569
Other comprehensive income for the year, net of tax		(192,187)	(3,510,103)	177,651	3,157,569
Total comprehensive income for the year		1,115,706	20,377,229	4,286,510	76,188,423
Earnings per equity share for profit from operations attributable to owners of NIT Technologies FZ.LLC:					
Basic earnings per share		2.23	40.75	8.57	152.38
Diluted earnings per share		2.23	40.75	8.57	152.38

The accompanying notes form an integral part of the financial statements.
As per our report of even date attached

For and on behalf of
Ghosh Khanna & Co.
Chartered Accountants
Firm's Registration No.: 0033766N

For and on behalf of the Board of Directors of
NIT Technologies FZ.LLC, Dubai

Pankaj Malik
Director

Deepak Khosla
Director

Amit Mittal
Partner
Membership No. 508748

Place: New Delhi
Date: 30th April 2017

Statement of Changes in Equity

Particulars		Amounts IN AED		Amounts In INR	
		Number	Amount	Number	Amount
As at 1 April 2015		500,000	5,000,000	500,000	84,865.50
Changes in equity share capital		-	-	-	-
Currency Translation Reserve		-	-	-	5,219.50
As at 31 March 2016		500,000	5,000,000	500,000	90,085.00
Changes in equity share capital		-	-	-	-
Currency Translation Reserve		-	-	-	(1,785.00)
As at 31 March 2017		500,000	5,000,000	500,000	88,300.00

Description	Reserves and Surplus		Reserves and Surplus	
	Retained Earnings	Amount	Retained Earnings	Amount
Balance at 1 April 2015	(4,495,781)	(4,495,781)	(76,307,340)	(76,307,340)
Profit for the year	4,108,859	4,108,859	73,030,854	73,030,854
Other Comprehensive Income	177,651	177,651	3,157,572	3,157,572
Total Comprehensive Income for the year	4,286,510	4,286,510	76,188,426	76,188,426
Currency Translation Reserve	-	-	(3,651,524)	(3,651,524)
At 31 March 2016	(209,271)	(209,271)	(3,770,438)	(3,770,438)

Description	Reserves and Surplus		Reserves and Surplus	
	Retained Earnings	Amount	Retained Earnings	Amount
Balance at April 1 2016	(209,271)	(209,271)	(3,770,438)	(3,770,438)
Profit for the year	1,307,893	1,307,893	23,887,352	23,887,352
Other Comprehensive Income	(192,187)	(192,187)	(3,510,103)	(3,510,103)
Total Comprehensive Income for the year	1,115,706	1,115,706	20,377,249	20,377,249
Currency Translation Reserve	-	-	(599,176)	(599,176)
At 31 March 2017	906,435	906,435	16,007,674	16,007,674

The accompanying notes form an integral part of the financial statement.
As per our report of even date attached

For and on behalf of
Ghosh Khanna & Co.
Chartered Accountants
Firm's Registration No.: 003366N

For and on behalf of the Board of Directors of
NIT Technologies FZ-LLC, Dubai

Amit Mittal
Partner
Membership No. 508748

Pankaj Malik
Director

Deepak Khosla
Director

Place : New Delhi
Date : 30th April 2017

Note 1: Significant accounting policies

(a) Basis of preparation

These financial statements have been prepared in accordance with the generally accepted accounting principles under the historical cost convention on accrual basis

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non current classification of assets and liabilities.

(b) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue, costs, expenses and other comprehensive income that are reported and disclosed in the financial statements and accompanying notes. These estimates are based on the management's best knowledge of current events, historical experience, actions that the Company may undertake in the future and on various other assumptions that are believed to be reasonable under the circumstances. Significant estimates and assumptions are used, but not limited to accounting for costs expected to be incurred to complete performance under IT service arrangements, allowance for uncollectible accounts receivables and unbilled revenue, accrual of warranty costs, income taxes, valuation of share-based compensation, future obligations under employee benefit plans, the useful lives of property, equipment and intangible assets, impairment of property, equipment, intangibles and goodwill and other contingencies and commitments. Changes in estimates are reflected in the financial statements in the period in which the changes are made. Actual results could differ from those estimates.

(c) Foreign currency translation

(i) Functional and presentation currency

Items included in the financial statements of the Company is measured using the currency of the primary economic environment in which the Company operates (the 'functional currency'). Financial statements of the Company are presented in AED, which is the Company's functional & presentation currency.

(ii) Transactions & Balances

All foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the functional currency & the foreign currency at the monthly rate. Foreign exchange gains & losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognized in profit or loss.

As at the reporting date, non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All monetary assets and liabilities in foreign currency are restated at the end of the accounting period. Exchange difference on restatement of all other monetary items are recognized in the Statement of Profit and Loss.

(d) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of discounts, taxes and amounts collected on behalf of third parties.

The Company recognizes revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Company and specific criteria have been met for each of the Company's activities as described below. The Company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

(e) Leases

Leases under which the company assumes substantially all the risks and rewards of ownership are classified as finance leases. When acquired, such as sets are capitalized at fair value or present value of the minimum lease payments at the inception of the lease, whichever is lower.

Lease payments under operating leases are recognized as an expenses on a straight-line basis in net profit in the Statement of Profit and Loss over the lease term.

(f) Impairment of assets

Goodwill and intangible assets that have an indefinite useful life are not subject to amortization and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment annually, or more frequently if events or changes in circumstances indicate that they might be impaired whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal or value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or a group of assets (cash-generating units). Non-financial assets, other than goodwill, that suffer an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

(g) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents include cash in hand, deposits held at call with financial institutions, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

(h) Trade receivables

Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method, less provision for impairment.

(i) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

(j) Property, plant and equipment

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation methods, estimated useful lives and residual value

Depreciation is provided on a pro-rata basis on the straight-line method over the estimated useful lives of the assets. The estimates of useful lives of the assets are as follows:

Asset	Useful life
Plant and Machinery:	
Computers and peripherals	2-5 years
Office Equipment	5 years
Other assets	3-15 years
Furniture and Fixtures	4-10 years
Leasehold improvements	3 years or lease period whichever is lower
Vehicles	8 years

The asset's residual values and useful life are reviewed, and adjusted if appropriate, at the end of each reporting period.

The asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/(losses).

Intangible assets

Amortization methods and periods

The Company amortizes intangible assets with a finite useful life using the straight-line method over the following periods:

Patents, copyright and other rights	5 years
Computer software - external	3 years
Non - compete fees	6 years

Project specific software's are amortized over the project duration

(k) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid as per the agreed terms. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method.

(l) Borrowings

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognized as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalized as a prepayment for liquidity services and amortized over the period of the facility to which it relates.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss as other gains/(losses).

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

(m) Provisions

Provisions for legal claims, service warranties, volume discounts and returns are recognized when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognized for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognized even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management's best estimates of the expenditure incurred to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expense.

(n) Employee benefits

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Other long-term employee benefit obligations

The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognized in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

(iii) Post - employment obligations

Gratuity

The Company provides for gratuity to the eligible employees in accordance with the law applicable. The Gratuity provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based as per the policy. Actuarial gains, if any, are recognized in the Statement of Profit & Loss and disclosed as an asset in the Balance Sheet.

Compensated absences

Liability in respect of compensated absences is provided for leaves expected to be availed. The Company has defined benefit plans for compensated absences for employees, the liability for which is determined on the basis of an actuarial valuation at the end of the year any gain or loss arising out of such valuation is recognized in the Statement of Profit & Loss as income or expense.

Accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the end of the year end are treated as long term employee benefits. The Company's liability is actuarially determined (using projected unit credit method) at the end of each year. Actuarial losses/gains are recognized in the Statement of Profit and Loss in the year in which they arise.

(o) Earnings per share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

(p) Fair value measurement

The company measures financial instruments, such as investment in mutual funds etc., at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either -

-In the principal market for the asset or liability, or

-In the absence of a principal market, in the most advantageous market for the asset or liability

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole-

Level 1 – Quoted (unadjusted) prices in active markets for identical assets or liabilities

Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

At each reporting date, management analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the company's accounting policies. For this analysis, management regularly reviews significant unobservable inputs applied in the valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

2 Property, plant and equipment

31 March 2016	Plant and Machinery	Office Equipments	Leasehold Improvements	Furniture and Fixtures	Total
	AED	AED	AED	AED	AED
Year ended 31 March 2016					
Gross carrying amount					
Open as at 01 April 2015	268,433	10,400	5,500	145,419	430,752
Additions	-	-	-	-	-
Deposals	155,410	5,870	-	126,021	387,301
Company Transition Reserve	-	-	-	-	-
Closing gross carrying amount	423,843	16,270	5,500	271,440	706,853
Accumulated depreciation					
At 1 April 2015	126,872	7,470	5,194	47,345	186,881
Depreciation charge during the year	24,634	2,302	305	13,704	40,945
Reversals	58,110	9,774	-	47,806	115,690
Company Transition Reserve	-	-	-	-	-
Closing accumulated depreciation	93,416	19,546	5,500	108,855	227,217
Net carrying amount	330,427	46,724	-	162,585	539,736

Plant and Machinery	Office Equipments	Leasehold Improvements	Furniture and Fixtures	Total	
				INR	
Year ended 31 March 2016					
Gross carrying amount					
Open as at 01 April 2015	4,356,433	176,673	93,332	2,485,124	7,111,562
Additions	-	-	-	-	-
Deposals	2,948,531	175,429	-	2,241,390	5,365,350
Company Transition Reserve	210,025.28	8,162.55	5,211.85	122,293.28	395,692.96
Closing gross carrying amount	1,607,927	9,765	98,342	353,934	2,070,028
Accumulated depreciation					
At 1 April 2015	2,151,475	126,789	88,458	803,682	3,168,404
Depreciation charge during the year	438,200	40,915	5,457	191,319	675,891
Reversals	1,032,647	154,836	-	850,770	2,048,253
Company Transition Reserve	124,315.77	5,203.74	5,166.32	40,735.34	175,420.17
Closing accumulated depreciation	1,681,027	267,743	99,081	181,896	1,970,747
Net carrying amount	27,900	27,022	-	172,038	109,281

31 March 2017	Plant and Machinery	Office Equipments	Leasehold Improvements	Furniture and Fixtures	Total
	AED	AED	AED	AED	AED
Year ended 31 March 2017					
Gross carrying amount					
Open as at 01 April 2016	101,933	575	5,500	22,314	130,322
Additions	15,471	-	-	15,471	31,412
Deposals	37,741	525	-	1,023	49,289
Company Transition Reserve	-	-	-	-	-
Closing gross carrying amount	79,663	1,100	5,500	38,812	125,075
Accumulated depreciation					
Open as at 01 April 2016	93,416	19,546	5,500	108,855	227,217
Depreciation charge during the year	10,104	41	-	1,950	12,105
Reversals	37,609	575	-	562	48,746
Company Transition Reserve	-	-	-	-	-
Closing accumulated depreciation	65,919	20,162	5,500	111,367	142,748
Net carrying amount	13,744	938	-	27,445	42,327

Plant and Machinery	Office Equipments	Leasehold Improvements	Furniture and Fixtures	Total	
				INR	
Year ended 31 March 2017					
Gross carrying amount					
Open as at 01 April 2016	1,607,927	9,765	98,342	353,934	2,070,028
Additions	152,918	-	-	-	152,918
Deposals	723,854	5,824	-	18,095	747,773
Company Transition Reserve	(22,221)	733	(1,064)	(5,621)	(28,173)
Closing gross carrying amount	1,556,874	16,722	97,278	348,318	1,919,192
Accumulated depreciation					
Open as at 01 April 2016	1,681,027	267,743	99,081	181,896	1,970,747
Depreciation charge during the year	154,535	719	-	31,797	186,051
Reversals	723,423	9,844	-	10,811	744,078
Company Transition Reserve	(12,528)	123	(1,064)	(4,477)	(17,846)
Closing accumulated depreciation	1,523,662	278,689	97,017	209,119	1,808,487
Net carrying amount	33,212	933	-	139,203	110,705

3 Financial Assets

	AED		INR		AED		INR	
	31 March 2017	31 March 2017	31 March 2017	31 March 2017	31 March 2016	31 March 2016	31 March 2016	31 March 2016
Trade receivables								
Trade receivables	9,995,098	175,277,232	8,882,069	160,038,228				
Receivables from related parties	69,415	1,119,909	-	-				
Less: Allowance for doubtful debts	(41,999)	(8,532,094)	(480,048)	(8,649,090)				
Total receivables	9,996,514	167,865,047	8,402,020	151,379,199				
Current Portion	9,506,515	167,865,047	8,402,020	151,379,199				
Non-Current Portion	-	-	-	-				
Break-up of security details								
Secured, considered good	9,506,515	167,865,047	8,402,020	151,379,199				
Unsecured, considered good	(41,999)	(8,532,094)	(480,048)	(8,649,090)				
Doubtful	9,996,514	(8,532,094)	(480,048)	(8,649,090)				
Total	9,996,514	(8,532,094)	(480,048)	(8,649,090)				
Allowance for doubtful debts	(41,999)	(8,532,094)	(480,048)	(8,649,090)				
Total trade receivables	9,996,514	167,865,047	8,402,020	151,379,199				

3 (ii)

	AED		INR		AED		INR	
	31 March 2017	31 March 2017	31 March 2017	31 March 2017	31 March 2016	31 March 2016	31 March 2016	31 March 2016
Cash and cash equivalents								
Balances with Banks	3,119,160	55,084,272	2,115,614	38,117,009				
in Current Accounts	3,119,160	55,084,272	2,115,614	38,117,009				
Margin Money / Bank Guarantee	146,612	2,587,404	150,000	2,702,550				
Total cash and cash equivalents	3,265,332	57,671,727	2,265,614	40,819,559				

3 (iii)

	31 March 2017 AED		31 March 2016 AED		31 March 2017 INR		31 March 2016 INR	
	Current	Non-Current	Current	Non-Current	Current	Non-Current	Current	Non-Current
Other Financial Assets								
(i) Others								
Security Deposits	199,033	-	188,637	-	3,514,919	-	3,398,673	-
- Considered Good	-	-	-	-	-	-	-	-
- Considered doubtful	199,033	-	188,637	-	3,514,919	-	3,398,673	-
Less: Provision for doubtful security deposits	-	-	-	-	-	-	-	-
Net Security Deposits	199,033	-	188,637	-	3,514,919	-	3,398,673	-
Unbilled revenue	2,282,337	-	3,410,764	-	40,306,078	-	61,451,739	-
Less: Provision for doubtful Unbilled Revenue	2,282,337	-	3,410,764	-	40,306,078	-	61,451,739	-
Net Unbilled Revenue	-	-	-	-	-	-	-	-
Total other financial assets	2,481,370	-	3,599,401	-	43,820,997	-	64,850,412	-

4

	31 March 2017		31 March 2016	
	Current	Non-Current	Current	Non-Current
Other current assets				
Prepayments	1,174,320	20,738,498	206,540	3,791,219
Other loans and advances	460,282	8,128,571	462,333	8,329,859
Total other current assets	1,634,602	28,866,977	668,874	12,091,098

5 Share Capital

Authorized equity share capital	Amounts in AED		Amounts in INR	
	Number of shares	Amount	Number of shares	Amount
As at April 01, 2015	500,000	5,000,000	500,000	81,865,500
Increase during the year	-	-	-	-
Currency Translation Reserve	-	-	-	5,219,500
As at March 31, 2016	500,000	5,000,000	500,000	90,085,000
Increase during the year	-	-	-	-
Currency Translation Reserve	-	-	-	(1,785,000)
As at March 31, 2017	500,000	5,000,000	500,000	88,300,000

(i) Movements in equity share capital

Notes	Number of shares	Amount	Number of shares	Amount
As at April 01, 2015	500,000	5,000,000	500,000	81,865,500
Increase during the year	-	-	-	-
Currency Translation Reserve	-	-	-	5,219,500
As at March 31, 2016	500,000	5,000,000	500,000	90,085,000
Increase during the year	-	-	-	-
Currency Translation Reserve	-	-	-	(1,785,000)
As at March 31, 2017	500,000	5,000,000	500,000	88,300,000

(ii) Terms and rights attached to equity shares

Equity Shares: The Company has one class of equity shares having a par value of Rs.10 per share. Every holder of equity shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote. The dividend proposed by the Board of Directors is subject to the approval of 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.

(iii) Details of shareholders holding more than 5% shares in the Company

Name of Shareholder	Equity Shares			
	31 March 2017		31 March 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
NIT Technologies Limited	500,000	100.00%	500,000	100.00%

	31 March 2017 AED	31 March 2017 INR	31 March 2016 AED	31 March 2016 INR
6 Reserves and Surplus				
Surplus in Statement of Profit and Loss	906,435	16,007,634	(209,271)	(3,770,438)
Total reserve and surplus	906,435	16,007,634	(209,271)	(3,770,438)

(iii) Retained Earnings

	31 March 2017	31 March 2017	31 March 2016	31 March 2016
Surplus in Statement of Profit and Loss				
Opening balance	(209,271)	(3,770,438)	(4,495,781)	(76,307,340)
Net profit for the period	1,015,706	20,377,248	4,286,510	75,168,425
Currency Translation Reserve	-	(559,176)	-	(1,651,524)
Closing balance	906,435	16,007,634	(209,271)	(3,770,438)

(c) Sensitivity analysis
 The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

	Change in assumptions		Impact on defined benefit obligation	
	31 March 2017	31 March 2016	Increase in assumptions	Decrease in assumption
Discount rate	4,988,828	49,847,403	2,019,221	51,866,624
Salary growth rate	4,010,335	51,604,675	3,224,436	54,829,111
				59,695,735

The above sensitivity analysis is based on a change in assumption while holding all other assumptions constant. In practice this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognized in the balance sheet.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the prior period.

(d) The major categories of plan assets are as follows:

	31 March 2017	In %	Unquoted	31 March 2016	In %
Insurance Company Products		0%			0%

(e) Maturity profile of defined benefit obligations:

	Less than a year	Between 1 - 5 years	Between 5 - 10 years	Over 10 years	Total
31 March 2017	137,547	154,255	559,046	912,817	1,763,665
Total 2017	137,547	154,255	559,046	912,817	1,763,665

8 Financial liabilities

8 (i) Current Borrowings

	31 March 2017 AED	31 March 2017 INR	31 March 2016 AED	31 March 2016 INR
Unsecured Loans				
From Subsidiaries	3,305,520	58,375,483	3,672,900	66,174.6
Total current borrowings	3,305,520	58,375,483	3,672,900	66,174.63
Current borrowings (as per balance sheet)	3,305,520	58,375,483	3,672,900	66,174.63

8 (ii) Trade Payables

	31 March 2017	31 March 2017	31 March 2016	31 March 2016
Current				
Trade Payables	1,242,167	21,935,575	1,059,920	19,276.72
Trade Payables to related parties	2,272,722	40,135,256	1,462,987	26,358.63
Total trade payables	3,514,889	62,072,941	2,522,907	45,635.35

9 Other Payables

	31 March 2017	31 March 2017	31 March 2016	31 March 2016
Current				
Payables to Employee	96,861	1,710,563	122,132	2,200.43
Total trade payables	96,861	1,710,563	122,132	2,200.43

	31 March 2017 AED	31 March 2017 INR	31 March 2016 AED	31 March 2016 INR
10 Revenue from operations				
Sale of services	45,458,870	830,260,798	46,782,074	831,504,577
Other operating revenue	-	-	1,816,598	32,288,220
Total revenue from continuing operations	45,458,870	830,260,798	48,598,672	863,792,796
11 Other income				
Profit on sales of assets	420	7,671	-	-
Miscellaneous income	-	-	44,199	785,591
Total other income	420	7,671	44,199	785,591
12 Production, Development and Bought Out Packages				
Professional Services Expenses For Prod	532,774	9,730,591	-	-
Software Development - Offshore	9,988,018	182,421,160	5,503,867	97,825,729
Total Production, Development and Bought Out Packages	10,520,792	192,151,752	5,503,867	97,825,729
13 Employee benefits expense				
Salaries, wages and bonus	29,223,521	533,738,386	32,734,123	581,816,304
Gratuity	1,120,416	20,463,282	1,445,869	25,698,873
Leave compensation	168,312	3,074,054	268,495	4,772,222
Staff welfare expenses	434,783	7,940,870	465,123	8,267,104
Total employee benefit expense	30,947,032	565,216,592	34,913,610	620,554,503
14 Finance costs				
Bank and financial charges	32,249	589,005	40,215	714,776
Other borrowing costs	118,860	2,170,852	168,377	2,992,738
Finance costs expensed in profit or loss	151,109	2,759,857	208,592	3,707,514
15 Depreciation and amortization expense				
Depreciation of property, plant and equipment [Refer Note 2]	12,105	221,086	38,026	675,874
Total depreciation and amortization expense	12,105	221,086	38,026	675,874
16 Other expenses				
Rent	366,153	6,687,412	782,054	13,900,227
Rates and taxes	48,498	885,766	54,199	963,340
Electricity and water	24,395	445,550	45,638	811,161
Communication expenses	145,872	2,664,210	151,383	2,690,676
Legal and professional	825,199	15,071,431	818,316	14,544,756
Travelling and conveyance	744,064	13,589,584	915,384	16,270,027
Recruitment expenses	106,812	1,950,808	122,499	2,177,305
Insurance premium	29,032	530,238	29,747	528,723
Repairs and maintenance				
- Others	41,110	750,833	182,486	3,243,503
Provision for Doubtful Debt	1,950	35,620	504,948	8,974,949
Gain on exchange fluctuations (net)	62,710	1,145,332	(17,416)	(309,557)
Advertisement and publicity expenses	-	-	46,846	832,634
Business promotion expenses	93,005	1,698,650	218,712	3,887,384
Miscellaneous expenses	31,559	576,396	15,122	268,787
Total other expenses	2,520,359	46,031,830	3,869,918	68,783,914
16 (a) Details of payments to auditors				
Payments to auditors				
As auditor:				
Audit Fee	22,034	402,429	22,040	391,739
Reimbursement of actual out of pocket expenses	735	13,424	-	-
Total payments to auditors	22,769	415,853	22,040	391,739