

**NIIT Technologies FZ LLC**  
**Balance Sheet**

Particulars	Notes	Amounts in AED		Amounts in INR	
		31 March 2018 AED	31 March 2018 INR	31 March 2017 AED	31 March 2017 INR
<b>ASSETS</b>					
<b>Non-current assets</b>					
Property, plant and equipment	2	18,132	321,662	22,525	397,792
<b>Total non-current assets</b>		<b>18,132</b>	<b>321,662</b>	<b>22,525</b>	<b>397,792</b>
<b>Current assets</b>					
Financial assets	3				
(i) Trade receivables	3 (i)	7,945,275	140,949,181	9,506,515	167,885,047
(ii) Cash and cash equivalents	3 (ii)	10,078,988	178,801,247	3,265,673	57,671,777
(iii) Other financial assets	3 (iii)	4,009,470	71,127,991	2,481,370	43,820,997
Other current assets	4	1,277,454	22,662,041	1,634,602	28,867,071
<b>Total current assets</b>		<b>23,311,187</b>	<b>413,540,460</b>	<b>16,888,159</b>	<b>298,244,892</b>
<b>TOTAL ASSETS</b>		<b>23,329,319</b>	<b>413,862,122</b>	<b>16,910,684</b>	<b>298,642,684</b>
<b>EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
Equity share capital	5	5,000,000	88,700,000	5,000,000	88,300,000
<b>Other equity</b>					
Reserves and Surplus	6	2,487,141	44,121,885	906,434	16,007,629
<b>Total equity</b>		<b>7,487,141</b>	<b>132,821,885</b>	<b>5,906,434</b>	<b>104,307,629</b>
<b>LIABILITIES</b>					
<b>Non-Current Liabilities</b>					
Employee Benefit Obligations	7	2,824,498	50,106,588	3,741,937	66,082,607
<b>Total non-current liabilities</b>		<b>2,824,498</b>	<b>50,106,588</b>	<b>3,741,937</b>	<b>66,082,607</b>
<b>Current liabilities</b>					
Financial Liabilities	8				
(i) Borrowings	8 (i)	6,243,250	110,755,255	3,305,520	58,375,483
(i) Trade Payables	8 (ii)	6,025,796	106,897,618	3,514,889	62,072,944
Employee Benefit Obligations	7	198,110	3,514,467	345,043	6,093,457
Other current liabilities	9	559,525	9,766,309	96,861	1,710,563
<b>Total current liabilities</b>		<b>13,017,680</b>	<b>230,933,649</b>	<b>7,262,313</b>	<b>128,252,448</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>23,329,319</b>	<b>413,862,122</b>	<b>16,910,684</b>	<b>298,642,684</b>

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 2018

**NIIT Technologies FZ LLC**  
**Statement of Profit and Loss**

Particulars	Notes	Amounts in AED		Amounts in INR	
		Year ended 31 March 2018	Year ended 31 March 2018 INR	Year ended 31 March 2017	Year ended 31 March 2017 INR
Revenue from operations	10	45,829,885	804,360,318	45,458,870	830,260,798
Other income	11	194	3,411	420	7,671
<b>Total income</b>		<b>45,830,080</b>	<b>804,363,729</b>	<b>45,459,290</b>	<b>830,268,469</b>
<b>Expenses</b>					
Development, Production & Execution	12	11,831,370	207,652,372	10,520,792	192,151,752
Employee benefit expense	13	29,483,174	517,459,182	30,947,032	565,216,592
Finance costs	14	208,774	3,664,185	151,109	2,759,858
Depreciation and amortization expense	15	7,424	130,299	12,105	221,086
Other expenses	16	3,025,207	53,095,402	2,520,359	46,031,833
<b>Total expenses</b>		<b>44,555,948</b>	<b>782,001,439</b>	<b>44,151,397</b>	<b>806,381,120</b>
<b>Profit/(loss) before tax</b>		<b>1,274,132</b>	<b>22,362,290</b>	<b>1,307,892</b>	<b>23,887,348</b>
Income Tax expense:		-	-	-	-
<b>Total tax expense</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Profit for the period</b>		<b>1,274,132</b>	<b>22,362,290</b>	<b>1,307,892</b>	<b>23,887,348</b>
<b>Other comprehensive income</b>					
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		306,575	5,380,697.83	(192,187)	-3,510,103.37
<b>Other comprehensive income for the year, net of tax</b>		<b>306,575</b>	<b>5,380,698</b>	<b>(192,187)</b>	<b>(3,510,103)</b>
<b>Total comprehensive income for the year</b>		<b>1,580,707</b>	<b>27,742,988</b>	<b>1,115,705</b>	<b>20,377,245</b>
<b>Earnings per equity share for profit from operations attributable to owners of NIIT Technologies FZ LLC:</b>					
Basic earnings per share		3.16	55.49	2.23	40.75
Diluted earnings per share		3.16	55.49	2.23	40.75

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

**Pankaj Malik**  
**Director**

**Deepak Khosla**  
**Director**

**Amit Mittal**  
**Partner**  
Membership No. 508748

Place : New Delhi  
Date : 30th April 2018

## Statement of Changes in Equity

Amounts in AED

Amounts in INR

## a. Equity Share Capital

Particulars	Number	Amount	Number	Amount
As at 1 April 2016	500,000	5,000,000	500,000	90,085,000
Changes in equity share capital	-	-	-	-
As at 31 March 2017	500,000	5,000,000	500,000	88,300,000
Changes in equity share capital	-	-	-	-
As at 31 March 2018	500,000	5,000,000	500,000	88,700,000

## b. Other Equity

Description	Reserves and Surplus		Reserves and Surplus INR	
	Retained Earnings	Amount	Retained Earnings	Amount
Balance at 1 April 2016	(209,271)	(209,271)	-3,770,438	-3,770,438
Profit for the year	1,307,892	1,307,892	23,887,348	23,887,348
Other Comprehensive Income	(192,187)	(192,187)	-3,510,103	-3,510,103
<b>Total Comprehensive Income for the year</b>	<b>1,115,705</b>	<b>1,115,705</b>	<b>20,377,245</b>	<b>20,377,245</b>
CURRENCY TRANSLATION RESERVE			-599,176	-599,176
<b>At 31 March 2017</b>	<b>906,434</b>	<b>906,434</b>	<b>16,007,631</b>	<b>16,007,631</b>

Description	Reserves and Surplus		Reserves and Surplus INR	
	Retained Earnings	Amount	Retained Earnings	Amount
Balance at April 1 2017	906,434	906,434	16,007,631	16,007,631
Profit for the year	1,274,132	1,274,132	22,362,290	22,362,290
Other Comprehensive Income	306,575	306,575	5,380,698	5,380,698
<b>Total Comprehensive Income for the year</b>	<b>1,580,707</b>	<b>1,580,707</b>	<b>27,742,988</b>	<b>27,742,988</b>
CURRENCY TRANSLATION RESERVE	-	-	21,759,597	21,759,597
<b>At 31 March 2018</b>	<b>2,487,141</b>	<b>2,487,141</b>	<b>44,121,886.48</b>	<b>44,121,886</b>

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 2018

**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:

<b>Asset</b>	<b>Useful life</b>
<b><u>Plant and Machinery:</u></b>	
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 2017	Amounts in AED					Amounts in INR				
	Plant and Machinery	Office Equipments	Leasehold Improvements	Furniture and Fixtures	Total	Plant and Machinery	Office Equipments	Leasehold Improvements	Furniture and Fixtures	Total
	AED	AED	AED	AED	AED	INR	INR	INR	INR	INR
<b>Year ended 31 March 2017</b>										
<b>Gross carrying amount</b>										
Opening gross carrying amount	102,993	539	5,500	20,314	129,346	1,855,623.08	9,711.16	99,093.50	365,997.34	2,330,425.08
Additions	15,491	-	-	-	15,491	282,927.62	-	-	-	282,927.62
Disposals	39,741	539	-	1,040	41,320	725,834.01	9,844.30	-	18,994.56	754,672.86
Currency translation reserves	-	-	-	-	-	-23,121.32	133.13	-1,963.50	-6,623.94	-30,572.63
<b>Closing gross carrying amount</b>	<b>78,743</b>	<b>-</b>	<b>5,500</b>	<b>19,274</b>	<b>103,517</b>	<b>1,390,595</b>	<b>-</b>	<b>97,130</b>	<b>340,379</b>	<b>1,828,104</b>
<b>Accumulated depreciation</b>										
At 1 April 2017	93,416	498	5,500	10,213	109,627	1,683,074.27	8,972.47	99,093.50	184,007.62	1,975,147.86
Depreciation charge during the year	10,104	41	-	1,960	12,105	184,539.46	748.82	-	35,797.44	221,085.72
Disposals	39,609	539	-	592	40,740	723,423.16	9,844.30	-	10,812.29	744,079.74
Currency translation reserves	-	-	-	-	-	-15,528.31	123.01	-1,963.50	-4,472.31	-21,841.12
<b>Closing accumulated depreciation</b>	<b>63,911</b>	<b>-</b>	<b>5,500</b>	<b>11,581</b>	<b>80,992</b>	<b>1,128,662</b>	<b>-</b>	<b>97,130</b>	<b>204,520</b>	<b>1,430,313</b>
<b>Net carrying amount</b>	<b>14,832</b>	<b>-</b>	<b>-</b>	<b>7,693</b>	<b>22,525</b>	<b>261,933</b>	<b>-</b>	<b>-</b>	<b>135,858</b>	<b>397,792</b>

31 March 2018	Amounts in AED					Amounts in INR				
	Plant and Machinery	Office Equipments	Leasehold Improvements	Furniture and Fixtures	Total	Plant and Machinery	Office Equipments	Leasehold Improvements	Furniture and Fixtures	Total
	AED	AED	AED	AED	AED	INR	INR	INR	INR	INR
<b>Gross carrying amount</b>										
Opening gross carrying amount	78,743	-	5,500	19,274	103,517	1,390,595	-	97,130	340,379	1,828,104.22
Additions	3,031	-	-	-	3,031	53,197.08	-	-	-	53,197.08
Disposals	-	-	-	-	-	-	-	-	-	-
Currency translation reserves	-	-	-	-	-	6,872	-	440	1,542	8,854.19
<b>Closing gross carrying amount</b>	<b>81,774</b>	<b>-</b>	<b>5,500</b>	<b>19,274</b>	<b>106,548</b>	<b>1,450,664.73</b>	<b>-</b>	<b>97,570.00</b>	<b>341,920.76</b>	<b>1,890,155</b>
<b>Accumulated depreciation</b>										
Opening accumulated depreciation	63,911	-	5,500	11,581	80,992	1,128,662	-	97,130	204,520	1,430,312.72
Depreciation charge during the year	5,568	-	-	1,856	7,424	97,723.97	-	-	32,574.66	130,298.62
Disposals	-	-	-	-	-	-	-	-	-	-
Currency translation reserves	-	-	-	-	-	6,165	-	440	1,277	7,882.47
<b>Closing accumulated depreciation</b>	<b>69,479</b>	<b>-</b>	<b>5,500</b>	<b>13,437</b>	<b>88,416</b>	<b>1,232,551.43</b>	<b>-</b>	<b>97,570.00</b>	<b>238,372.38</b>	<b>1,568,494</b>
<b>Net carrying amount</b>	<b>12,295</b>	<b>-</b>	<b>-</b>	<b>5,837</b>	<b>18,132</b>	<b>218,113</b>	<b>-</b>	<b>-</b>	<b>103,548</b>	<b>321,662</b>



3 Financial Assets

		Amounts in AED			
3 (i)		31 March 2018	31 March 2018 INR	31 March 2017	31 March 2017 INR
	<b>Trade receivables</b>				
	Trade receivables	7,698,194	136,565,964	9,988,513	176,397,140.82
	Receivables from related parties	291,601	5,173,002	-	-
	Less: Allowance for doubtful debts	44,520	789,785	481,999	8,512,094.04
	<b>Total receivables</b>	<b>7,945,275</b>	<b>140,949,181</b>	<b>9,506,515</b>	<b>167,885,047</b>
	Current Portion	7,945,275	140,949,181	9,506,515	167,885,047
	Non-Current Portion	-	-	-	-
	<b>Break-up of security details</b>				
	Secured, considered good	-	-	-	-
	Unsecured, considered good	7,945,275	140,949,181	9,506,515	167,885,047
	Doubtful	44,520	789,785	481,999	8,512,094
	<b>Total</b>	<b>7,989,795</b>	<b>141,738,966</b>	<b>9,988,513</b>	<b>176,397,141</b>
	Allowance for doubtful debts	(44,520)	(789,785)	(481,999)	(8,512,094)
	<b>Total trade receivables</b>	<b>7,945,275</b>	<b>140,949,181</b>	<b>9,506,515</b>	<b>167,885,047</b>

3 (ii)		31 March 2018	31 March 2018 INR	31 March 2017	31-03-2017 INR
	<b>Cash and cash equivalents</b>				
	Balances with Banks				
	- in Current Accounts	3,729,910	66,168,607	3,119,160	55,084,373.72
	- in Remittances In Transit	3,049,078	54,090,640	-	-
		<b>6,778,988</b>	<b>120,259,247</b>	<b>3,119,160</b>	<b>55,084,374</b>
	Margin Money / Bank Guarantee	3,300,000	58,542,000	146,512	2,587,403.69
		<b>3,300,000</b>	<b>58,542,000</b>	<b>146,512</b>	<b>2,587,404</b>
	<b>Total cash and cash equivalents</b>	<b>10,078,988</b>	<b>178,801,247</b>	<b>3,265,673</b>	<b>57,671,777</b>

3 (iii)		31 March 2018		31-03-2018 INR		31 March 2017		31-03-2017 INR	
		Current	Non- Current	Current	Non- Current	Current	Non- Current	Current	Non- Current
	<i>(i) Others</i>								
	Security deposits								
	-Considered Good	253,738	-	4,501,312	-	199,033	-	3,514,919.07	-
	-Considered doubtful	-	-	-	-	-	-	-	-
	Less : Provision for doubtful security deposits	253,738	-	4,501,312	-	199,033	-	3,514,919	-
	Net Security Deposits	253,738	-	4,501,312	-	199,033	-	3,514,919	-
	Unbilled revenue	3,755,732	-	66,626,679	-	2,282,337	-	40,306,077.60	-
	Less: Provision for doubtful Unbilled Revenue	-	-	-	-	-	-	-	-
	Net Unbilled Revenue	3,755,732	-	66,626,679	-	2,282,337	-	40,306,078	-
	<b>Total other financial assets</b>	<b>4,009,470</b>	<b>-</b>	<b>71,127,991</b>	<b>-</b>	<b>2,481,370</b>	<b>-</b>	<b>43,820,997</b>	<b>-</b>

4		31 March 2018	31-03-2018 INR	31 March 2017	31-03-2017 INR
	<b>Other current assets</b>				
	Prepayments	1,118,467	19,841,608	1,174,320	20,738,497.91
	Other loans and advances	158,087	2,820,434	460,282	8,128,573.23
	<b>Total other current assets</b>	<b>1,276,554</b>	<b>22,662,041</b>	<b>1,634,602</b>	<b>28,867,071</b>

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, 2016	500,000	5,000,000	500,000	90,085,000
Increase during the year	-	-	-	-
As at March 31, 2017	500,000	5,000,000	500,000	88,300,000
Increase during the year	-	-	-	-
As at March 31, 2018	500,000	5,000,000	500,000	88,700,000

(i) Movements in equity share capital

Notes	Amounts in AED		Amounts in INR	
	Number of shares	Amount	Number of shares	Amount
As at April 01, 2016	500,000	5,000,000	500,000	90,085,000
Increase during the year	-	-	-	-
As at March 31, 2017	500,000	5,000,000	500,000	88,300,000
Increase during the year	-	-	-	-
As at March 31, 2018	500,000	5,000,000	500,000	88,700,000.00

(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 2018		31 March 2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
NIIT Technologies Limited	500,000	100.00%	500,000	100.00%

6 Reserves and Surplus	31 March 2018	31 March 2018	31 March 2017	31 March 2017
	Surplus in Statement of Profit and Loss	2,487,141	44,121,885	906,434
<b>Total reserve and surplus</b>	<b>2,487,141</b>	<b>44,121,885</b>	<b>906,434</b>	<b>16,007,629</b>

(iii) Retained Earnings

Surplus in Statement of Profit and Loss	31 March 2018	31 March 2018	31 March 2017	31 March 2017
	Opening balance	906,434	16,007,629	(209,271)
Net profit for the period	1,580,707	27,742,988	1,115,705	20,377,245
Currency translation reserves	-	371,268	-	(673,886)
<b>Closing balance</b>	<b>2,487,141</b>	<b>44,121,885</b>	<b>906,434</b>	<b>16,007,629</b>

7 Employee benefit obligations

	Amounts in INR						Amounts in AED					
	31 March 2018			31 March 2017			31 March 2017			31 March 2017		
	Current	Non Current	Total	Current	Non Current	Total	Current	Non Current	Total	Current	Non Current	Total
Leave Obligations (i)	105,882	325,198	431,079	1,878,338	5,759,004	7,647,343	207,494	699,640	907,134	3,664,342	12,355,642	16,019,984
Gratuity (ii)	92,228	2,499,300	2,591,528	1,636,129	44,337,583	45,973,712	137,549	3,042,297	3,179,846	2,429,115	53,726,965	56,156,080
	<b>198,110</b>	<b>2,824,498</b>	<b>3,022,607</b>	<b>3,514,467</b>	<b>50,106,588</b>	<b>53,621,055</b>	<b>345,043</b>	<b>3,741,937</b>	<b>4,086,980</b>	<b>6,093,457</b>	<b>66,082,607</b>	<b>72,176,065</b>

(i) Leave Obligations

Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year end are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end.

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.

Based on past experience, the company does not expect all employees to take the full amount of accrued leave or require payments within next 12 months.

(ii) 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.

Balance Sheet amounts - Gratuity

The amounts recognized in the balance sheet and the movements in the net defined benefit obligation over the year are as follows:

	INR		
	Present Value of Obligation	Fair Value of Plan Assets	Net Amount
<b>1 April 2016</b>	<b>2,849,524</b>	-	<b>2,849,524</b>
Current Service Cost	1,120,759	-	1,120,759
Interest expense/ (income)	97,890	-	97,890
<b>Total amount recognized in profit or loss</b>	<b>1,218,649</b>	-	<b>1,218,649</b>
Remeasurements			
Return on plan assets, excluding amounts included in interest expense/(income)	-	-	-
(Gain)/loss from change in financial assumptions	(98,234)	(98,234)	(1,794,145.78)
Experience (gains)/losses	192,187	192,187	3,510,103.37
<b>Total amount recognized in other comprehensive income</b>	<b>93,953</b>	<b>93,953</b>	<b>1,715,958</b>
Employer's Contributions	-	-	-
Benefit payments	(982,280)	-	(982,280)
<b>31 March 2017</b>	<b>3,179,846</b>	-	<b>3,179,846</b>
<b>1 April 2017</b>	<b>3,179,846</b>	-	<b>3,179,846</b>
Current Service Cost	713,579	-	713,579
Interest expense/ (income)	82,159	-	82,159
<b>Total amount recognized in profit or loss</b>	<b>795,738</b>	-	<b>795,738</b>
Remeasurements			
(Gain)/loss from change in financial assumptions	(152,618)	(152,618)	(2,678,598.52)
Experience (gains)/losses	(153,957)	(153,957)	(2,702,099.31)
<b>Total amount recognized in other comprehensive income</b>	<b>(306,575)</b>	<b>(306,575)</b>	<b>(5,380,698)</b>
Employer's Contributions	-	-	-
Benefit payments	(1,077,481)	-	(1,077,481)
<b>31 March 2018</b>	<b>2,591,528</b>	-	<b>2,591,528</b>

The net liability disclosed above relates to funded and unfunded plans as follows:

	31 March 2018	31 March 2018	31 March 2017	31 March 2017
Present value of funded obligations	2,591,528	47,047,306	3,179,846	57,372,875
Fair value of plan assets	-	-	-	-
<b>Surplus/ (Deficit) of funded plan</b>	<b>2,591,528</b>	<b>47,047,306</b>	<b>3,179,846</b>	<b>57,372,875</b>
Unfunded plans	-	-	-	-
<b>Surplus/ (Deficit) of gratuity plan</b>	<b>2,591,528</b>	<b>47,047,306</b>	<b>3,179,846</b>	<b>57,372,875</b>

(iv) Post employment benefits (Gratuity)

Significant estimates: actuarial assumptions and sensitivity

The significant actuarial assumptions were as follows:

	31 March 2018	31 March 2017
Discount rate	4.15% p.a.	3.75% p.a.
Salary growth rate	2.00%	4.00%
Life expectancy	12 Years	12 Years
Expected rate of return on plan assets	0.00%	0.00%

## (v) 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				Change in assumptions		Impact on defined benefit obligation			
			Increase in assumption		Decrease in assumption				Increase in assumption		Decrease in assumption	
	31 March 2018	31 March 2017	31 March 2018	31 March 2017	31 March 2018	31 March 2017	31 March 2018	31 March 2017	31 March 2018	31 March 2017	31 March 2018	31 March 2017
Discount rate	50 Basis Points	50 Basis Points	3,188,570	3,388,862	2,820,419	2,989,924	50 Basis Points	50 Basis Points	56,565,232	59,847,303	50,034,233	52,802,058
Salary growth rate	50 Basis Points	50 Basis Points	2,726,407	3,086,335	2,901,962	3,293,426	50 Basis Points	50 Basis Points	48,366,460	54,504,676	51,480,806	58,161,903

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.

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

	31 March 2018			31 March 2017		
	Unquoted	Total	in %	Unquoted	Total	in %
Insurance Company Products	-	-	0%	-	-	0%

## (vii) Maturity profile of defined benefit obligations:

	Less than a year	Between 1 - 2 years	Between 2 - 5 years	Over 5 years	Total	Less than a year	Between 1 - 2 years	Between 2 - 5 years	Over 5 years	Total
31 March 2018	92,228	148,209	555,190	910,291	1,705,918	1,636,125	2,629,228	9,849,071	16,148,562	30,262,985
<b>Total</b>	<b>92,228</b>	<b>148,209</b>	<b>555,190</b>	<b>910,291</b>	<b>1,705,918</b>	<b>1,636,125</b>	<b>2,629,228</b>	<b>9,849,071</b>	<b>16,148,562</b>	<b>30,262,985</b>

**8 Financial liabilities**

Amounts in AED    Amounts in INR

**8 (i) Current Borrowings**

	31 March 2018	31 March 2018	31 March 2017	31 March 2017
<b>Unsecured Loans</b>				
From Subsidiaries	6,243,250	110,755,255	3,305,520	58,375,483
<b>Total current borrowings</b>	<b>6,243,250</b>	<b>110,755,255</b>	<b>3,305,520</b>	<b>58,375,483</b>
<b>Current borrowings (as per balance sheet)</b>	<b>6,243,250</b>	<b>110,755,255</b>	<b>3,305,520</b>	<b>58,375,483</b>

**8 (ii) Trade Payables**

	31 March 2018	31 March 2018	31 March 2017	31 March 2017
<b>Current</b>				
Trade Payables	528,635	9,377,986	1,242,167	21,936,678
Trade Payables to related parties	5,497,161	97,519,632	2,272,722	40,136,266
<b>Total trade payables</b>	<b>6,025,796</b>	<b>106,897,618</b>	<b>3,514,889</b>	<b>62,072,944</b>

**9 Other Payables**

	31 March 2018	31 March 2018	31 March 2017	31 March 2017
<b>Current</b>				
Payables to Employee	254,599	4,516,579	96,861	1,710,563
VAT Payable	295,926	5,249,730	-	-
<b>Total trade payables</b>	<b>550,525</b>	<b>9,766,309</b>	<b>96,861</b>	<b>1,710,563</b>

		INR	Amounts in AED INR	
	31 March 2018	31 March 2018	31 March 2017	31 March 2017
<b>10 Revenue from operations</b>				
Sale of services	45,829,885	804,360,318.30	45,458,870	830,260,797.66
Other operating revenue	-	-	-	-
<b>Total revenue from continuing operations</b>	<b>45,829,885</b>	<b>804,360,318</b>	<b>45,458,870</b>	<b>830,260,798</b>
<b>11 Other income</b>				
Profit on sales of assets	194	3,410.69	420	7,670.88
Miscellaneous income	-	-	-	-
<b>Total other income</b>	<b>194</b>	<b>3,411</b>	<b>420</b>	<b>7,671</b>
<b>12 Production, Development and Bought Out Packages</b>				
Professional Services Expenses For Prod	351,266	6,165,077.81	532,774	9,730,591.46
Software Development - Offshore	11,480,103	201,487,294.42	9,988,018	182,421,160.39
<b>Total Production, Development and Bought Out Packages</b>	<b>11,831,370</b>	<b>207,652,372</b>	<b>10,520,792</b>	<b>192,151,752</b>
<b>13 Employee benefits expense</b>				
Salaries, wages and bonus	28,557,486	501,212,434.86	29,223,521	533,738,385.90
Gratuity	795,739	13,966,011.33	1,120,416	20,463,282.21
Leave compensation	(176,728)	-3,101,754.88	168,312	3,074,053.84
Staff welfare expenses	306,677	5,382,490.84	434,783	7,940,870.14
<b>Total employee benefit expense</b>	<b>29,483,174</b>	<b>517,459,182</b>	<b>30,947,032</b>	<b>565,216,592</b>
<b>14 Finance costs</b>				
Bank and financial charges	64,165	1,126,152.19	32,250	589,005.23
Other borrowing costs	144,609	2,538,032.38	118,860	2,170,852.46
<b>Finance costs expensed in profit or loss</b>	<b>208,774</b>	<b>3,664,185</b>	<b>151,109</b>	<b>2,759,858</b>
<b>15 Depreciation and amortization expense</b>				
Depreciation of property, plant and equipment [Refer Note 2]	7,424	130,298.62	12,105	221,085.72
<b>Total depreciation and amortization expense</b>	<b>7,424</b>	<b>130,299</b>	<b>12,105</b>	<b>221,086</b>
<b>16 Other expenses</b>				
Rent	266,120	4,670,668.61	366,153	6,687,414.37
Rates and taxes	20,673	362,830.42	48,498	885,766.38
Electricity and water	11,750	206,224.25	24,395	445,550.28
Communication expenses	101,417	1,779,976.79	145,872	2,664,209.68
Legal and professional	1,532,473	26,896,437.66	825,199	15,071,430.70
Travelling and conveyance	680,507	11,943,573.62	744,064	13,589,583.98
Recruitment expenses	7,438	130,551.88	106,812	1,950,808.34
Insurance premium	22,351	392,279.42	29,032	530,238.26
Repairs and maintenance				
- Others	68,692	1,205,618.91	41,110	750,833.04
Provision for Doubtful Debt	81,008	1,421,764.91	1,950	35,619.55
Gain on exchange fluctuations (net)	54,342	953,748.19	62,710	1,145,332.15
Advertisement and publicity expenses	15,000	263,265.00	-	-
Business promotion expenses	151,941	2,666,711.93	93,005	1,698,649.90
Miscellaneous expenses	11,495	201,750.15	31,559	576,396.32
<b>Total other expenses</b>	<b>3,025,207</b>	<b>53,095,402</b>	<b>2,520,359</b>	<b>46,031,833</b>
<b>16 (a) Details of payments to auditors</b>				
<b>Payments to auditors</b>				
<b>As auditor:</b>				
Audit Fee	47,680	836,825.54	22,034	402,428.98
Reimbursement of actual out of pocket expenses	-	-	735	13,424.04
<b>Total payments to auditors</b>	<b>47,680</b>	<b>836,826</b>	<b>22,769</b>	<b>415,853</b>

**NIIT Technologies FZ LLC**

Notes to Financial Statements for the financial year ended March 31, 2018

**17 Related Party Disclosure**

**A Key Managerial Personnel**

	<b>Name</b>	<b>Remarks</b>
1	Deepak Khosla	Director
2	Pankaj Malik wef. 31 <sup>st</sup> May'16	Director
3	Arivnd Thakur up to 31 <sup>st</sup> May'16	Director

**B Holding Company**

	<b>Name of Company</b>	<b>Remarks</b>
	NIIT Technologies Limited	Holding Company

**C Fellow Subsidiaries**

	<b>Name of Company</b>	<b>Remarks</b>
1	ESRI India Technologies Limited (Erstwhile NIIT GIS Limited)	First Generation Subsidiary Company of NIIT Technologies Ltd.
2	NIIT SmartServe Limited	First Generation Subsidiary Company of NIIT Technologies Ltd.
3	Incessant Technologies Limited	First Generation Subsidiary Company
4	NIIT Technologies Services Limited (Erstwhile Adecco NIIT Technologies Limited)	First Generation Subsidiary Company
5	NIIT Technologies Limited, UK	First Generation Subsidiary Company
6	NIIT Technologies Pte Limited, Singapore	First Generation Subsidiary Company
7	NIIT Technologies Inc., USA	First Generation Subsidiary Company
8	NIIT Technologies GmbH, Germany	First Generation Subsidiary Company
9	NIIT Technologies Co. Ltd., Japan	Second/Third Generation Subsidiary Company
10	NIIT Technologies BV, Netherlands	Second/Third Generation Subsidiary Company
11	NIIT Technologies NV, Belgium	Second/Third Generation Subsidiary Company
12	NIIT Technologies Ltd, Thailand	Second/Third Generation Subsidiary Company
13	NIIT Technologies Pty Ltd, Australia	Second/Third Generation Subsidiary Company
14	NIIT Technologies AG, Switzerland	Second/Third Generation Subsidiary Company
15	NIIT Insurance Technologies Limited, U.K.	Second/Third Generation Subsidiary Company
16	NIIT Airline Technologies GmbH, Germany	First Generation Subsidiary Company
17	NIIT Media Technologies LLC	Second Generation Subsidiary Company
18	NIIT Technologies SA	Second Generation Subsidiary Company
19	NIIT Technologies Philippines Inc.	First Generation Subsidiary company
20	NIIT Technologies Brazil Ltda.	Second Generation Subsidiary company
21	Incessant Technologies. Ltd.(UK)	Second Generation Subsidiary company
22	Incessant Technologies Inc., (Canada)	Second Generation Subsidiary company
23	Incessant Technologies Ltd., (Ireland)	Second Generation Subsidiary company
24	Incessant Technologies Pty Ltd. (Australia)	Second Generation Subsidiary company
25	Incessant Technologies NA Inc. (USA)	Second Generation Subsidiary company

**D Associate Companies with whom transaction done during the year**

	<b>Name of Company</b>	<b>Remarks</b>
	NIIT Limited, India	Associate Company

**E List of other Companies in which key Managerial Personnel are interested**

	<b>Name of Companies/Firms</b>	<b>Remarks</b>
	-----NIL-----	

**- Details of transaction and balances with related parties:****Amounts in AED**

Nature of Transaction	Holding Company and Fellow Subsidiaries	Parties of whom the company is an associate	Key Managerial Personnel	Total
Receiving of Services (Note 2)	11,480,103 (9,988,018)	NIL (NIL)	NIL (NIL)	11,480,103 (9,988,018)
Transfer of Expenses from (Note 3)	479,380 (370,954)	NIL (NIL)	NIL (NIL)	479,380 (370,954)
Interest Paid to (Note 4)	144,609 (118,860)	NIL (NIL)	NIL (NIL)	144,609 (118,860)
Loan Taken From (Note 5)	2,933,600 -	NIL (NIL)	NIL (NIL)	2,933,600 -
Loan Repaid (Note 6)	- (367,250)	NIL (NIL)	NIL (NIL)	- (367,250)
Transfer of Expenses to (Note 7)	719,289 (291,846)	NIL (NIL)	NIL (NIL)	719,289 (291,846)
Salary (Note 8)	NIL (NIL)	NIL (NIL)	513,600 (428,000)	513,600 (NIL)
<b>Total</b>	<b>15,756,981</b> <b>(11,136,928)</b>	<b>NIL</b> <b>(NIL)</b>	<b>513,600</b> <b>(428,000)</b>	<b>16,270,581</b> <b>(11,136,928)</b>

Details of balances with related parties as at year end.

**Amounts in AED**

Nature of Transaction	Holding Company and Fellow Subsidiaries	Parties of whom the company is an associate	Key Managerial Personnel	Total
Receivable (Note 9)	291,601 (63,416)	NIL (NIL)	NIL (NIL)	291,601 (63,416)
Payable (Note 10)	11,728,394 (5,570,395)	NIL (NIL)	NIL (NIL)	11,728,394 (5,570,395)
<b>Total</b>	<b>12,019,995</b> <b>(5,633,811)</b>	<b>NIL</b> <b>(NIL)</b>	<b>NIL</b> <b>(NIL)</b>	<b>12,019,995</b> <b>(5,633,811)</b>

**NOTE**

Note Figure in parentheses represents previous year's figure.

2 Includes transactions for the year mainly with:

- NIIT Technologies Ltd. India AED 1,906,206 (Previous year AED 3,240,978)
- NIIT Technologies Ltd. India (NSU1) AED 9,461,498 (Previous year AED 6,467,860)
- NIIT Technologies Ltd. India (NSU3) AED 2,425 (Previous year AED NIL)
- NIIT SmartServe Ltd. India AED 109,265 (Previous year AED 279,180)

3 Includes transactions for the year mainly with:

- NIIT Technologies Ltd. India AED 366,948 (Previous year AED 291,042)
- NIIT Technologies Ltd. India (NSU1) AED 111,265 (Previous year AED 48,549)
- NIIT Technologies Ltd. (UK) AED 1,132 (Previous year AED 31,363)

4 Includes transactions for the year mainly with:

- NIIT (USA) Inc. AED 144,609 (Previous year AED 118,860)

5 Includes transactions for the year mainly with:

- NIIT (USA) Inc. AED 2,933,600 (Previous year AED NIL)

6 Includes transactions for the year mainly with:

- NIIT (USA) Inc. AED NIL (Previous year AED 367,250)



**Amounts in AED**

7 Includes transactions for the year mainly with:

- NIIT Technologies Ltd. (UK) AED 706,725 (Previous year AED 290,788)
- NIIT Technologies Ltd. India AED 2,000 (Previous year AED NIL)
- NIIT Technologies Ltd India (NSU1) AED 10,564 (Previous year AED NIL)
- NIIT Technologies Pte Ltd Singapore AED NIL (Previous year AED 1,058)

8 Includes transactions for the year mainly with:

- Pankaj Malik AED 513,600 (Previous year AED 428,000)

9 Includes balances mainly with:

- NIIT Technologies Ltd. (UK) AED 291,601 (Previous year AED 62,358)

10 Includes balances mainly with:

- NIIT Technologies Ltd. India AED 1,301,469 (Previous year AED 591,886)
- NIIT Technologies Ltd India (NSU1) AED 4,096,436 (Previous year AED 1,653,947)
- NIIT Technologies Ltd. (UK) AED 2,364 (Previous year AED 1,232)
- NIIT SmartServe Ltd. India AED 96,575 (Previous year AED 25,380)
- NIIT (USA) Inc. AED 6,231,550 (Previous year AED 3,297,950)



**Amounts in INR**

<b>Holding Company and Fellow Subsidiaries</b>	<b>Parties of whom the company is an associate</b>	<b>Key Managerial Personnel</b>	<b>Total</b>
201,487,294	NIL	NIL	201,487,294
(175,299,704)	(NIL)	(NIL)	(175,299,704)
8,413,598	NIL	NIL	8,413,598
(6,510,614)	(NIL)	(NIL)	(6,510,614)
2,538,033	NIL	NIL	2,538,033
(2,086,112)	(NIL)	(NIL)	(2,086,112)
51,487,614	NIL	NIL	51,487,614
-	(NIL)	(NIL)	-
-	NIL	NIL	-
(6,445,605)	(NIL)	(NIL)	(6,445,605)
12,624,241	NIL	NIL	12,624,241
(5,122,189)	(NIL)	(NIL)	(5,122,189)
NIL	NIL	9,014,194	9,014,194
(NIL)	(NIL)	(7,711,276)	(NIL)
<b>276,550,780</b>	<b>NIL</b>	<b>9,014,194</b>	<b>285,564,974</b>
<b>(195,464,223)</b>	<b>(NIL)</b>	<b>(7,711,276)</b>	<b>(195,464,223)</b>

**Amounts in INR**

<b>Holding Company and Fellow Subsidiaries</b>	<b>Parties of whom the company is an associate</b>	<b>Key Managerial Personnel</b>	<b>Total</b>
5,173,002	NIL	NIL	5,173,002
(1,125,000)	(NIL)	(NIL)	(1,125,000)
208,061,710	NIL	NIL	208,061,710
(98,818,807)	(NIL)	(NIL)	(98,818,807)
<b>213,234,711</b>	<b>NIL</b>	<b>NIL</b>	<b>213,234,711</b>
<b>(99,943,807)</b>	<b>(NIL)</b>	<b>(NIL)</b>	<b>(99,943,807)</b>



18 Fair value measurements

Financial instruments by category

Amounts in INR

Amounts in AED

	31 March 2018				31 March 2017			
	FVPL	FVTOCI	Amortized Cost	Amortized Cost INR	FVPL	FVTOCI	Amortized Cost	Amortized Cost INR
<b>Financial assets</b>								
Trade and other receivables			7,945,275	140,949,181			9,506,515	167,885,047
Cash and cash equivalents			10,078,988	178,801,247			3,265,673	57,671,777
Security deposits			253,738	4,501,312			199,033	3,514,919
Unbilled revenue			3,755,732	66,626,679			2,282,337	40,306,078
<b>Total Financial assets</b>	-	-	<b>22,033,733</b>	<b>390,878,419</b>	-	-	<b>15,253,557</b>	<b>269,377,821</b>
<b>Financial liabilities</b>								
Borrowings			6,243,250	110,755,255			3,305,520	58,375,489
Obligations under finance leases								-
Trade and other payables			6,025,796	106,897,616			3,514,889	62,072,941
Employee benefits payable								
Employee obligations (leave encashment & gratuity)								
<b>Total Financial liabilities</b>	-	-	<b>12,269,046</b>	<b>217,652,871</b>	-	-	<b>6,820,409</b>	<b>120,448,424</b>

(i) Fair value hierarchy

This section explains the judgments and estimates made in determining the fair values of the financial instruments that are:

(a) recognized and measured at fair value and

(b) measured at amortized cost and for which fair values are disclosed in the financial statements.

To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed

An explanation of each level follows underneath the table.

Financial assets and liabilities measured at fair value - recurring fair value measurements At 31 March 2018	Notes	Level 1	Level 2	Level 3	Total	Total INR
<b>Financial assets</b>						
Financial Investments at FVPL		-	-	-	-	-
<b>Total financial assets</b>		-	-	-	-	-
<b>Financial liabilities</b>						
Financial Investments at FVOCI		-	-	-	-	-
Emp. Benefit Obligation				431,079	431,079	7,647,342.52
Gratuity				2,591,528	2,591,528	45,766,389.78
<b>Total financial liabilities</b>		-	-	<b>3,022,607</b>	<b>3,022,607</b>	<b>53,413,732</b>

Assets and liabilities which are measured at amortized cost for which fair values are disclosed At 31 March 2018	Notes	Level 1	Level 2	Level 3	Total	Total INR
<b>Financial assets</b>						
Trade and other receivables		-	-	7,945,275	7,945,275	140,949,180.81
Cash and cash equivalents		-	-	10,078,988	10,078,988	178,801,247.12
Security deposits		-	-	253,738	253,738	4,501,312.12
Unbilled revenue		-	-	3,755,732	3,755,732	66,626,678.76
<b>Total financial assets</b>		-	-	<b>22,033,733</b>	<b>22,033,733</b>	<b>390,878,419</b>
<b>Financial Liabilities</b>						
Trade and other payables		-	-	6,025,796	6,025,796	106,897,616.07
Borrowings		-	-	6,243,250	6,243,250	110,755,255.00
<b>Total financial liabilities</b>		-	-	<b>12,269,046</b>	<b>12,269,046</b>	<b>217,652,871</b>

Financial assets and liabilities measured at fair value - recurring fair value measurements At 31 March 2017	Notes	Level 1	Level 2	Level 3	Total	Total INR
<b>Financial assets</b>						
Financial Investments at FVPL		-	-	-	-	-
<b>Total financial assets</b>		-	-	-	-	-
<b>Financial liabilities</b>						
Financial Investments at FVPL		-	-	-	-	-
Emp. Benefit Obligation		-	-	907,134	907,134	16,019,984.50
Gratuity		-	-	3,179,846	3,179,846	56,156,080.18
<b>Total financial liabilities</b>		-	-	<b>4,086,980</b>	<b>4,086,980</b>	<b>72,176,065</b>

## Amounts in AED

Assets and liabilities which are measured at amortized cost for which fair values are disclosed At 31 March 2017	Level 1	Level 2	Level 3	Total	Total INR
<b>Financial assets</b>					
Trade and other receivables	-	-	9,506,515	9,506,515	167,885,046.78
Cash and cash equivalents	-	-	3,265,673	3,265,673	57,671,777.41
Security deposits	-	-	199,033	199,033	3,514,919.07
Unbilled revenue	-	-	2,282,337	2,282,337	40,306,077.60
Unbilled Revenue	-	-	15,253,557	15,253,557	269,377,820.86
<b>Total financial assets</b>	-	-	<b>15,253,557</b>	<b>15,253,557</b>	<b>269,377,821</b>
<b>Financial Liabilities</b>					
Trade and other payables	-	-	3,514,889	3,514,889	62,072,940.62
Borrowings	-	-	3,305,520	3,305,520	58,375,483.20
<b>Total financial liabilities</b>	-	-	<b>6,820,409</b>	<b>6,820,409</b>	<b>120,448,424</b>

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

**19 Contingent liabilities and contingent assets**

Amounts in AED

Amounts in INR

Amounts in AED

Amounts in INR

(a) Contingent liabilities

The company had contingent liabilities in respect of:

	31 March 2018	31 March 2018 INR	31 March 2017	31 March 2017
Bank guarantees issued by bank against tenders quoted	146,512	2,599,123	150,000	2,649,000

(b) Contingent assets

The company does not have any contingent assets as at 31st March 2018 & 31st March 2017.

**20 Earnings per Share**

	31 March 2018	31 March 2018 INR	31 March 2017	31 March 2017
(a) Basic and diluted earnings per share				
Basic earnings per share attributable to the equity holders of the company	3.16	55.49	2.23	40.75
(b) Reconciliations of earnings used in calculating earnings per share				
Profit attributable to the equity holders of the company used in calculating basic earnings per share:				
From continuing operations	1,580,707	27,742,988	1,115,705	20,377,245
Profit attributable to the equity holders of the company used in calculating diluted earnings per share	1,580,707	27,742,988	1,115,705	20,377,245
(c) Weighted average number of shares used as the denominator				
Weighted average number of equity shares used as the denominator in calculating basic earnings per share	500,000	500,000	500,000	500,000

**NIIT Technologies FZ LLC**  
**Notes to Financial Statements for the financial year ended March 31, 2018**

**21** Party balances are subject to confirmation and reconciliation

**22** Previous year figures have been reclassified to confirm the current year classification. Reclassification of previous year figures does not impact recognition and measurement principles followed for preparation of financial statements.

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 2018