

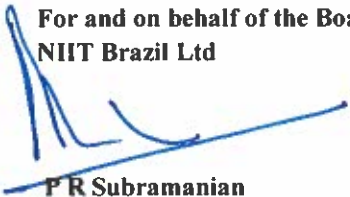
NIIT Brazil Ltd
Special Purpose Balance Sheet as at March 31, 2026

(All amounts are in BRL, unless stated otherwise)

		As at	
	Notes	March 31, 2026	March 31, 2025
ASSETS			
Current Assets			
Financial assets			
Trade receivables	1(i)	1,152,889	287,749
Cash and cash equivalents	1(ii)	1,257,297	385,710
Other financial assets	1(iii)	1,607,965	802,111
Income tax assets (net)	2(i)	347,193	50,387
Other current assets	3	483,303	360,605
Total current assets		4,848,647	1,886,562
Total Assets		4,848,647	1,886,562
EQUITY AND LIABILITIES			
Equity			
Equity share capital	4	2,656,300	516,500
Other equity	5	(1,120,088)	(642,708)
Total Equity		1,536,212	(126,208)
Liabilities			
Current liabilities			
Financial Liabilities			
Trade payables	6(i)	944,178	808,482
Other financial liabilities	6(ii)	1,805,524	1,090,696
Other current liabilities	7	562,733	113,592
Total current liabilities		3,312,435	2,012,770
Total liabilities		3,312,435	2,012,770
Total Equity and Liabilities		4,848,647	1,886,562

The accompanying notes form an integral part of these special purpose financial statements.

For and on behalf of the Board of Directors of
NIIT Brazil Ltd


P R Subramanian
Director

Date : May 7, 2026



NIIT Brazil Ltd
Special Purpose Statement of Profit and Loss for the year ended March 31, 2026
(All amounts are in BRL, unless stated otherwise)

		Year ended	
	Notes	March 31, 2026	March 31, 2025
INCOME			
Revenue from operations	8	2,984,331	896,245
Other income	9	68,389	-
Total income		3,052,720	896,245
EXPENSES			
Professional & technical outsourcing expenses		2,102,178	711,410
Employee benefit expenses	10	461,678	174,035
Finance costs	11	21,430	14,229
Other expenses	12	942,979	426,707
Total expenses		3,528,265	1,326,381
Loss before Tax		(475,545)	(430,136)
Tax expense:	13		
-Current Tax		1,835	30,721
Total tax expenses		1,835	30,721
Loss for the year		(477,380)	(460,857)
Other comprehensive loss		-	-
Total comprehensive loss for the year		(477,380)	(460,857)

The accompanying notes form an integral part of these special purpose financial statements

For and on behalf of the Board of Directors of
NIIT Brazil Ltd


P R Subramanian
Director

Date : May 7, 2026

NIIT BRAZIL LTDA
Rua Ezequiel Ramos
345, Bairro Mooca, Room 12, Sao Paulo City
Zip Code 03111-030, Brazil

NIIT Brazil Ltd

Special Purpose Statement of changes in equity for the year ended March 31, 2026

(All amounts are in BRL, unless stated otherwise)

a) Equity share capital (Refer note 4)

Particulars	No. of shares	Amount
As at April 1, 2024	301,500	301,500
Issue of share capital during the year	215,000	215,000
As at March 31, 2025	516,500	516,500
Issue of share capital during the year	2,139,800	2,139,800
As at March 31, 2026	2,656,300	2,656,300

b) Other equity (Refer note 5)

Retained Earnings

Particulars	Amount
Balance as at April 1, 2024	(181,851)
Loss for the year	(460,857)
Balance as at March 31, 2025	(642,708)
Loss for the year	(477,380)
Balance as at March 31, 2026	(1,120,088)

The accompanying notes are an integral part of special purpose financial statements.

**For and on behalf of the Board of Directors of
NIIT Brazil Ltd**



P R Subramanian
Director

Date : May 7, 2026

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NIIT Brazil Ltd

Notes to the special purpose financial statements for the year ended March 31, 2026

(All amounts are in BRL, unless stated otherwise)

1 Financial Assets

1(i) Trade Receivables

	As at	
	March 31, 2026	March 31, 2025
	Current	
Unsecured, considered good		
Trade Receivables	1,070,016	287,749
Receivables from Related Parties	82,873	-
Total	1,152,889	287,749

1(ii) Cash and Cash equivalents

	As at	
	March 31, 2026	March 31, 2025
	Current	
Balance with banks		
-Current Accounts	1,257,297	385,710
Total	1,257,297	385,710

1(iii) Other Financial Assets

	As at	
	March 31, 2026	March 31, 2025
	Current	
Other Receivables*	1,607,965	802,111
Total	1,607,965	802,111

*Includes receivables relating to strategic sourcing.

2 Tax Assets (Net)

2(i) Income tax Assets/ (Liabilities) (net)

	As at	
	March 31, 2026	March 31, 2025
	Current	
Advance Income Tax	377,698	80,892
Less : Provision for Income Tax	(30,505)	(30,505)
	347,193	50,387

3 Other Assets

	As at	
	March 31, 2026	March 31, 2025
	Current	
Advances recoverable in cash or in kind		
Unsecured, considered good	-	17,416
Balances with government Authorities	408,620	-
Contract Assets	74,683	343,189
Total	483,303	360,605

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NIIT Brazil Ltd**Notes to the special purpose financial statements for the year ended March 31, 2026**

(All amounts are in BRL, unless stated otherwise)

4 Equity share capital**Particulars**

Equity share of BRL 1 each issued, subscribed and fully paid

Balance as at April 01, 2024

Issued during the year

Balance as at March 31, 2025

Issued during the year

Balance as at March 31, 2026

Equity shares	
No. of shares	Amount
301,500	301,500
215,000	215,000
516,500	516,500
2,139,800	2,139,800
2,656,300	2,656,300

5 Other Equity**Retained Earnings****Opening Balance**

Add : Loss for the year

Closing Balance

As at	
March 31, 2026	March 31, 2025
(642,708)	(181,851)
(477,380)	(460,857)
(1,120,088)	(642,708)

6 Financial Liabilities**6(i) Trade Payables**

Trade Payables

Trade payables to related parties

As at	
March 31, 2026	March 31, 2025
Current	
95,650	351,267
848,528	457,215
944,178	808,482

Trade payables are non-interest bearing and are normally settled on 30 days term.

6(ii) Other Financial Liabilities

Other Payables*

As at	
March 31, 2026	March 31, 2025
Current	
1,805,524	1,090,696
1,805,524	1,090,696

*Payables relates to strategic sourcing.

7 Other Liabilities

Statutory Dues*

As at	
March 31, 2026	March 31, 2025
Current	
562,733	113,592
562,733	113,592

*Statutory Dues primarily pertains to withholding tax and payroll tax.

NIIT BRAZIL LTDA

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NIIT Brazil Ltd**Notes to the special purpose financial statements for the year ended March 31, 2026**

(All amounts are in BRL, unless stated otherwise)

8 Revenue From Operations	Year ended	
	March 31, 2026	March 31, 2025
Sale of Service	2,984,331	896,245
	2,984,331	896,245

9 Other Income	Year ended	
	March 31, 2026	March 31, 2025
Gain on Foreign Currency Translation and Transaction (net)	68,389	-
	68,389	-

10 Employee Benefits Expenses	Year ended	
	March 31, 2026	March 31, 2025
Salaries, Wages and Bonus	336,805	139,746
Contribution to Provident and other Funds	123,748	34,289
Staff Welfare	1,125	-
	461,678	174,035

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NIIT Brazil Ltd**Notes to the special purpose financial statements for the year ended March 31, 2026**

(All amounts are in BRL, unless stated otherwise)

	Year ended	
	March 31, 2026	March 31, 2025
11 Finance Costs		
Other Borrowing Costs	21,430	14,229
	21,430	14,229
	Year ended	
	March 31, 2026	March 31, 2025
12 Other Expenses		
Rates and Taxes	514,791	-
Communication costs	474	-
Legal and professional	360,767	355,990
Management cost recovery by ultimate holding company	57,040	-
Loss on foreign currency translation and transaction (net)	-	29,511
Bank charges	8,065	5,396
Sundry expenses	1,842	35,810
Total	942,979	426,707

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NIIT Brazil Ltd**Notes to the special purpose financial statements for the year ended March 31, 2026**

(All amounts are in BRL, unless stated otherwise)

	Year ended	
	March 31, 2026	March 31, 2025
13 Tax Expense		
(a) Current tax		
Current tax on profits of the year	1,835	216
Tax Adjustment for Earlier years	-	30,505
Total current tax expense	1,835	30,721
(b) Reconciliation of tax expense and the accounting profit multiplied by Brazil tax rate:		
Loss before tax	(475,545)	(430,136)
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
-Taxes of Earlier Years	-	30,505
-FTC written off	1,835	-
-Others	-	216
Total	1,835	30,721

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