

GHOSH KHANNA & CO.
CHARTERED ACCOUNTANTS

L-2A, Hauz Khas Enclave, New Delhi-110016, India
Phones: +91 (011) 2696 2981/2 Fax: +91 (011) 2696 2985
E-mail: gkc@vsnl.com website: www.gkcindia.com

Independent Auditor's Report

To The Member of Scantech Evaluation Services Limited

Report on the Financial Statements

We have audited the attached Balance Sheet of M/s Scantech Evaluation Services Limited as at March 31, 2014 and the related Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, and to the best of our information and according to the explanations given to us, the accompanying financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2014
- ii) In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date and
- iii) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2003 dated 12th June 2003 as amended by the Companies (Auditor's report) (Amendment) Order, 2004 (together "the order") issued by the Central Government of India in terms of sub-section (4A) of Section 227 of 'The Companies Act, 1956 of India (the 'Act) and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us. We further report that

- i.
 - a. The Company has maintained proper records to show full particulars including quantitative details and situation of fixed assets.
 - b. As per information and explanation given to us, fixed assets have been physically verified by the management during the year and no material discrepancies between the book records.
 - c. In our opinion and according to the information and explanation given to us, a substantial part of fixed assets has not been disposed off by the Company during the year.
- ii. As the company does not have inventories, clauses (ii)(a) ,(ii)(b) and(ii)(c)of paragraph 4 of the order are not applicable for the year



- iii. The company has granted unsecured loan, to its holding company covered in register maintained under section 301 of the Act. The maximum amount involved during the year and year-end balance of such loan aggregates to Rs.199, 000,000/- and Rs. 199,000,000/- respectively.
In our opinion rate of interest and other terms and condition of such loan are not prima facie prejudicial to the interest of the company.
In respect of the aforesaid loans, the party has repaid the principle amount as stipulated and was also regular in the payment of interest, where applicable.
In respect of the aforesaid loan, there is no overdue amount more than Rupees One Lac.
- iv. There are adequate internal control procedures, commensurate with the size of the Company and the nature of its business, for the purchase of fixed assets and for the sale of goods and services. Further on the basis of our examination of the books and records of the company and according to information and explanation given to us, we have neither come across nor have been informed of any continuing major weaknesses in the internal control procedures
- v. a. Based on the audit procedures applied by us and as per the information and explanations provided by the management, we are of the opinion that the transactions contracts or arrangements that need to be entered in the register maintained under section 301 of the Act have been so entered.
b. According to information & explanation provided to us, transactions entered in pursuance of contracts or arrangements entered in the register in pursuance of section 301 of the Act, have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time. The management has informed us that, in case of transactions of a specialized nature, comparable prices are not available.
- vi. The company has not accepted any deposits to which the provisions of section 58-A and 58AA of the Companies Act, 1956 and the rules framed there under are applicable.
- vii. The company has internal audit system commensurate with the size and the nature of its business.
- viii. The Central Government of India has not prescribed the maintenance of cost records under the clause (d) of sub section (1) of section 209 of the Act, for any of the products of the company.
- ix. a. According to the information and explanation given to us and records examined by us, the Company has regularly deposited, during the year, Income Tax and other statutory dues with the appropriate authorities in India. As at the last day of



Financial Year, there were no arrears of outstanding statutory dues for a period of more than six months from the date they became payable.

b. According to the information and explanation given to us and based on records examined by us there are no dues of Income Tax, Wealth Tax, Sales Tax, Custom Duty, Excise Duty and Cess, which have not been paid on account of any dispute.

- x. The company has no accumulated losses as at 31st March 2014 and has not incurred any cash losses in the financial year ended on the date or in the immediately preceding financial year.
- xi. Based on our audit procedures, the company has not obtained any loans from financial institutions or banks or debenture holders.
- xii. The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii. The provisions of any special statute applicable to chit fund/ nidhi/mutual benefit fund/societies are not applicable to the company.
- xiv. In our opinion, the company is not a dealer or trader in shares, securities, debentures and other investments.
- xv. In our opinion and according to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions during the year.
- xvi. As per the information and explanation provided by the management, the company did not obtained any term loan during the year.
- xvii. Based on an overall examination of the balance sheet of the company, in our opinion and according to the information and explanations given to us, there are no funds raised on a short-term basis which have been used for long-term investment.
- xviii. The company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Act during the year.
- xix. The company did not have any debentures outstanding during the year.
- xx. The company has not raised any money by public issues during the year.
- xxi. As per information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.



As required by section 227(3) of the Act we report that:

- a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c. The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account;
- d. On the basis of written representations received from the Directors as on 31st March, 2014 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- e. In our opinion, these accounts have been prepared in compliance with the applicable accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.

For GHOSH KHANNA & CO.
Chartered Accountants
Firm Registration No: 003366N



Amit Mittal
Partner
Membership No. 508748

Place: Gurgaon
Date: May 16, 2014



Scantech Evaluation Services Limited

Balance Sheet as at March 31, 2014

	Notes	As at March 31, 2014 Rs.	As at March 31, 2013 Rs.
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	4	99,100,000	99,100,000
Reserves and surplus	5	90,899,183	77,186,043
Current liabilities			
Trade payables	6	151,607	239,397
Other current liabilities	7	14,811	17,048
Short-term provisions	8	120,579,727	110,569,438
TOTAL		310,745,328	287,111,926
ASSETS			
Non-current assets			
Fixed assets			
-Tangible assets	9	8,500	8,500
Non-current investments	10	97,498,200	97,498,200
Long-term loans and advances	11	224,110	216,741
Current assets			
Current investments	10	-	700,000
Short-term loans and advances	11	199,000,000	175,500,000
Other current assets	12	12,878,550	11,637,145
Cash and bank balances	13	1,135,968	1,551,340
TOTAL		310,745,328	287,111,926

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

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

For Ghosh Khanna & Co.
Firm Registration No.: 003366N
Chartered Accountants

Amit Mittal
Partner
Membership No.- 508748



Place: Gurgaon
Dated: May 16, 2014

For and on behalf of the Board

Rajendra S Pawar
Director
DIN - 00042516

Vijay Kumar Thadani
Director
DIN - 00042527

Avika Kapoor
Company Secretary

Scantech Evaluation Services Limited

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

	Notes	Year ended March 31, 2014 Rs.	Year ended March 31, 2013 Rs.
INCOME			
Other Income	14	139,925,310	131,581,695
Total Income		139,925,310	131,581,695
EXPENDITURE			
Employee Benefits Expense	15	115,000	1,106,181
Other Expenses	16	208,534	231,102
Total Expenses		323,534	1,337,283
Profit before tax		139,601,776	130,244,412
Tax expense:			
Current tax		5,308,909	4,803,202
Profit (Loss) for the year		134,292,867	125,441,210
Earnings per equity share (Face Value Rs. 10 each):			
(1) Basic	18	13.55	12.66
(2) Diluted	18	13.55	12.66

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

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

For Ghosh Khanna & Co.
Firm Registration No.: 003366N
Chartered Accountants

Amit Mittal
Partner
Membership No.: 508748

Place : Gurgaon
Dated : May 16, 2014



For and on behalf of the Board

Rajendra S Pawar
Director
DIN - 00042516

Vijay Kumar Thadani
Director
DIN - 00042527

Avtar Kapoor
Company Secretary

Scantech Evaluation Services Limited

Cash Flow Statement for the year ended March 31, 2014

		Year ended March 31, 2014 Rs.	Year ended March 31, 2013 Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES:			
Profit before Tax		139,601,776	130,244,412
Add/(Less)			
Interest Income	(16,362,785)		(15,633,855)
Profit on Sale of long term investment	(367,945)		-
Dividend Income	(123,194,580)	(139,925,310)	(115,947,840)
Operating loss before working capital changes		(323,534)	(1,337,283)
Add / (Less): (Increase)/ Decrease in operating working capital:			
Trade Payables	(87,790)		52,869
Other Liabilities	(2,237)	(90,027)	(25,626)
Cash used in operations		(413,561)	(1,310,040)
Taxes paid (including TDS)		(5,316,278)	(4,972,387)
Net cash used in Operating activities (A)		(5,729,839)	(6,282,427)
B. CASH FLOW FROM INVESTING ACTIVITIES:			
Proceeds from sale of Mutual Funds		1,067,945	-
Dividend received		123,194,580	115,947,840
Inter Corporate Deposits given to Holding Company		(199,000,000)	(175,500,000)
Loan to Holding Company received back		-	32,100,000
Inter Corporate Deposit to Holding Company received back		175,500,000	126,000,000
Interest Received		15,121,380	11,686,684
Net cash from Investing activities (B)		115,883,905	110,234,524
C. CASH FLOW FROM FINANCING ACTIVITIES:			
Dividend Paid		(95,136,000)	(91,172,000)
Dividend Distribution Tax Paid		(15,433,438)	(14,790,378)
Net cash used in Financing activities (C)		(110,569,438)	(105,962,378)
Net Decrease in Cash & Cash equivalents (A) + (B) + (C)		(415,372)	(2,010,281)
Cash and Cash equivalents as at the beginning of the year (Note 1)		1,551,340	3,561,621
Cash and cash equivalents as at the end of the year (Note 1)		1,135,968	1,551,340

Notes:

1. Cash and cash equivalents as on

	March 31, 2014 Rs.	March 31, 2013 Rs.
Cash, Cheques & Drafts (in hand) and Remittances in transit	6	6
Balances with banks	1,135,962	1,551,334

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

For Ghosh Khanna & Co.
Firm Registration No. 003366N
Chartered Accountants

Amit Mittal
Partner
Membership No - 508748



For and on behalf of the Board

Rajendra S Pawar
Director
DIN - 00042516

Vijay Kumar Thadani
Director
DIN - 00042527

Amit Kapoor
Company Secretary

Place Gurgaon
Dated May 16, 2014

Scantech Evaluation Services Limited

Notes to the financial statements for the year ended March 31, 2014

1 BACKGROUND

The Company was incorporated on July 17, 2002. The main objects of the Company are to undertake business activities as consultants, providing services and to carry on business in all spheres of computer systems and computer applications, developers of hardware & software systems and related activities.

The ancillary objects include investing money or monies of the Company, in shares, stocks and other investments as may be expedient and to hold, sell or otherwise deal with such investments in any manner and to lend or advance money as the Company may think fit for implementing the main objects. The Company has invested in 23.88% of paid up share capital of NIIT Technologies Limited (NTL) and also advanced loan to its holding company, NIIT Limited. As the Company has not commenced its main business, at present, the sources of income include dividend from investments and interest on loans given to holding company.

2 BASIS OF PREPARATION OF ACCOUNTS

These financial statements are prepared on an accrual basis, under the historical cost convention and in accordance with all applicable accounting principles in India. Pursuant to the circular 15/2013 dated September 13, 2013 read with circular 08/2014 dated April 4, 2014, till the Standards of Accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 1956.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule VI to the Companies Act, 1956. 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.

3 SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted by the Company are detailed below:

i) Fixed Assets and Depreciation

Fixed Assets are shown at acquisition cost. Computers and computer accessories are depreciated over a period of 3 years, on a straight line basis.

ii) Investments

Long-term investments are valued at their acquisition cost. Any decline in the value of the said investment, other than a temporary decline, is recognised and charged to Statement of Profit and Loss. Short-term investments are carried at cost or their market value, whichever is lower.

iii) Revenue Recognition

Revenue is recognised on an accrual basis. Dividend income is recognised when the right to receive dividend is established. Income from sale of mutual fund is recognised at the time of sale of units in mutual funds. Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

iv) Taxation

Tax expense comprising of both current tax and deferred tax is included in determining the net results for the year. Deferred Tax reflects the effect of temporary timing differences between the assets and liabilities recognized for financial reporting purposes and the amounts that are recognized for current tax purposes. As a matter of prudence deferred tax assets are recognised and carried forward only to the extent, there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Current tax is determined based on the provisions of Income Tax Act, 1961.

v) Cash and Cash Equivalents

Cash and cash equivalents includes cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less.



Scantech Evaluation Services Limited

Notes to the financial statements for the year ended March 31, 2014

4	SHARE CAPITAL	As at March 31, 2014	As at March 31, 2013
		Rs.	Rs.
	Authorised 12,000,000 Equity Shares of Rs. 10/- each (Previous year 12,000,000 Equity Shares of Rs. 10/- each)	120,000,000	120,000,000
		120,000,000	120,000,000
	Issued 9,910,000 Equity Shares of Rs. 10/- each NIIT Limited	99,100,000	99,100,000
		99,100,000	99,100,000
	Subscribed and fully paid 9,910,000 Equity Shares of Rs. 10/- each (Previous Year 9,910,000 Equity Shares of Rs. 10/- each)	99,100,000	99,100,000
		99,100,000	99,100,000

4.1	Reconciliation of the number of shares outstanding	March 31, 2014		March 31, 2013	
		No. of shares	Value Rs.	No. of shares	Value Rs.
	Equity Shares				
	Shares outstanding at the beginning and at the end of the year	9,910,000	99,100,000	9,910,000	99,100,000
	Shares outstanding at the end of the year	9,910,000	99,100,000	9,910,000	99,100,000

4.2	Shares in respect of each class in the company held by	Name of the company	Class of shares Equity/ Preference	As at March 31, 2014	As at March 31, 2013
				No. of shares	No. of shares
	Holding company	NIIT Limited	Equity	9,909,940	9,909,940

4.3	Shares held by each shareholder holding more than 5% shares	March 31, 2014		March 31, 2013	
		% of holding	No. of shares	% of holding	No. of shares
	Equity Shares				
	NIIT Limited	99.99%	9,909,940	99.99%	9,909,940
	Total	99.99%	9,909,940	99.99%	9,909,940



Seantech Evaluation Services Limited
Notes to the financial statements for the year ended March 31, 2014

5	RESERVES AND SURPLUS		As at		As at	
			March 31, 2014		March 31, 2013	
			Rs.		Rs.	
	General Reserve					
	As per last Balance Sheet	74,138,044		61,593,923		74,138,044
	Add: Transferred from Statement of Profit and Loss	13,429,287	87,567,331	12,544,121		
	Statement of Profit & Loss					
	Balance brought forward from previous year	3,047,999		720,348		
	Profit for the year	134,292,867		125,441,210		
	Less:-					
	Proposed Dividend on Equity Shares	103,064,000		95,136,000		
	Corporate Dividend Tax	17,515,727		15,433,438		
	Transferred to General Reserve	13,429,287	3,331,852	12,544,121		3,047,999
			90,899,183			77,186,043

6	Trade Payables	Current	
		As at March 31, 2014 Rs.	As at March 31, 2013 Rs.
	Trade Payables (Refer Note 20)	151,607	239,397
		151,607	239,397

7	Other current liabilities	Current Liabilities	
		As at March 31, 2014 Rs.	As at March 31, 2013 Rs.
	Statutory Dues	14,811	17,048
		14,811	17,048

8	Provisions	Short-term	
		As at March 31, 2014 Rs.	As at March 31, 2013 Rs.
	Proposed dividend	103,064,000	95,136,000
	Provision for Corporate Dividend Tax	17,515,727	15,433,438
		120,579,727	110,569,438



Scantech Evaluation Services Limited
Notes to the financial statements for the year ended March 31, 2014

9 Fixed Assets	Description of Assets	GROSS BLOCK		DEPRECIATION		AMORTISATION		NET BOOK VALUE	
		Cost As on 01.04.2013	Additions during the year	Sales / Adj. during the year	Total as on 31.03.2014	As on 01.04.2013	For the year	Sales / Adj. during the year	Total as on 31.03.2014
	1) Intangible								
	Plant & Equipment (Scanners & Computers)	170,000			170,000	161,500			161,500
	Total	170,000			170,000	161,500			161,500
	Previous Year	170,000			170,000	161,500			161,500



Scantech Evaluation Services Limited

Notes to the financial statements for the year ended March 31, 2014

10	INVESTMENTS	Non Current		Current	
		As at	As at	As at	As at
		March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
		Rs.	Rs.	Rs.	Rs.
A.	LONG TERM TRADE [UNQUOTED]				
	14,493,480 Equity Shares of Rs. 10/- each in NIIT Technologies Limited (Previous Year 14,493,480 Equity Shares of Rs. 10/- each) Market Value as on March 31, 2014 - Rs. 5,834,350,374/- (Previous Year - Rs. 4,092,958,752/-)	97,498,200	97,498,200	-	-
	B				
	SHORT TERM, NON TRADE [UNQUOTED]				
	In Mutual Funds:				
	6053 Units of ICICI Prudential Liquid-Regular Plan- Growth (Fair Market Value Rs 1,049,970/- as on March 31, 2013)	-	-	-	700,000
	Total (A+B)	97,498,200	97,498,200	-	700,000

11	LOANS AND ADVANCES	Long Term		Short Term	
		As at	As at	As at	As at
		March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
		Rs.	Rs.	Rs.	Rs.
i)	Loans and advances to related parties (Refer Note 19(c))				
	Unsecured, considered good Loans	-	-	199,000,000	175,500,000
ii)	Other Advances				
	(A)	-	-	199,000,000	175,500,000
	Advance Tax	14,593,668	9,277,390	-	-
	Less: Provision for Tax	(14,369,558)	(9,060,649)	-	-
		224,110	216,741	-	-
	(B)	224,110	216,741	-	-
	Total (A+B)	224,110	216,741	199,000,000	175,500,000



Scantech Evaluation Services Limited
Notes to the financial statements for the year ended March 31, 2014

12	OTHER ASSETS	Current	
		As at March 31, 2014 Rs.	As at March 31, 2013 Rs.
	Interest Receivable	12,878,550	11,637,145
		12,878,550	11,637,145

13	Cash and Bank Balances	Current	
		As at March 31, 2014 Rs.	As at March 31, 2013 Rs.
	Cash and cash equivalents:		
	Balance with banks		
	Current Accounts	1,135,962	1,551,334
	Cash on hand	6	6
		1,135,968	1,551,340

14	Other Income	Year ended March 31, 2014 Rs.	Year ended March 31, 2013 Rs.
	Interest Income	16,362,785	15,633,855
	Profit on sale of Long Term Investments (Net)	367,945	-
	Dividend Income from Long Term Investments	123,194,580	115,947,840
		139,925,310	131,581,695

15	Employee Benefits Expenses	Year ended March 31, 2014 Rs.	Year ended March 31, 2013 Rs.
	Salaries and Benefits	115,000	1,106,181
		115,000	1,106,181

16	Other Expenses	Year ended March 31, 2014 Rs.	Year ended March 31, 2013 Rs.
	Legal and Professional (Refer Note 16.1 below)	172,298	167,416
	Management Cost Recovery by Holding Company	35,393	60,274
	Bank Charges	843	562
	Sundry Expenses	-	2,850
		208,534	231,102

16.1	Payment to Auditors	Year ended March 31, 2014 Rs.	Year ended March 31, 2013 Rs.
	As Auditor		
	Audit fee	60,000	60,000
	Tax Audit fees	30,000	30,000
	Others	10,000	10,000
	Reimbursement of expenses (including Service Tax)	12,360	12,360
		112,360	112,360



Scantech Evaluation Services Limited
Notes to the financial statements for the year ended March 31, 2014

17 Taxation

Deferred Tax Asset / Liability has not been recognized as there are no material timing differences between book profit and profit computed as per Income Tax Act, 1961.

18 Earnings Per Share

Particulars	Year ended March 31, 2014	Year ended March 31, 2013
Profit attributable to Equity shareholders (Rs.) - (A)	134,292,867	125,441,210
Weighted Average number of Equity shares Outstanding during the year (Nos.) - (B)	9,910,000	9,910,000
Nominal Value of Equity Shares (Rs.)	10/-	10/-
Basic/Diluted Earnings per share (Rs) (A/B)	13.55	12.66

There are no potential dilutive shares as at the year-end. Accordingly, basic and diluted earnings per share are the same.

19 Related Party Disclosures

RELATED PARTY TRANSACTIONS AS PER ACCOUNTING STANDARD 18:

A. Related party relationship where control exists:

1. Holding Company

NIIT Limited

2. Fellow Subsidiaries:

Name of Company

- 1 NIIT Online Learning Limited
- 2 Hole-in-the-Wall Education Limited
- 3 NIIT Institute of Finance Banking and Insurance Training Limited
- 4 NIIT Yuva Jyoti Limited
- 5 NIIT Institute of Process Excellence Limited
- 6 Evolv Services Limited
- 7 NIIT Limited, UK
- 8 NIIT Antilles NV, Netherlands Antilles
- 9 NIIT Malaysia Sdn. Bhd, Malaysia
- 10 NIIT GC Limited, Mauritius
- 11 NIIT China (Shanghai) Limited, Shanghai, China
- 12 NIIT WuXi Service Outsourcing Training School, China
- 13 Chongqing NIIT Education Consulting Limited, China
- 14 WuXi NIIT Information Technology Consulting Limited, China
- 15 Changzhou NIIT Information Technology Consulting Limited, China
- 16 Su Zhou NIIT Information Technology Consulting Ltd, China
- 17 NIIT (USA) Inc. USA
- 18 NIIT Ventures Inc. USA
- 19 PT NIIT Indonesia, Indonesia (Under Liquidation)
- 20 NIIT West Africa Limited, Nigeria
- 21 Qingdao NIIT Information Technology Co., Ltd (w.e.f. May 14, 2012), China
- 22 Chongqing An Dao Education Consulting Limited (w.e.f. June 5, 2012), China
- 23 Zhangjiagang NIIT Information Services Ltd (w.e.f. September 1, 2012), China
- 24 Chengmai NIIT information technology Co., LTD (w.e.f. December 19, 2012), China

B. Other related parties with whom the company has transaction:

a) Associates (parties in which the company has substantial interest):
 NIIT Technologies Limited

b) Key Managerial Personnel

Pankaj Gupta (w.e.f. March 1, 2014)



Scantech Evaluation Services Limited

Notes to the financial statements for the year ended March 31, 2014

C. Details of significant transactions with related parties described above carried out on an arm's length basis:

Nature of Transactions	Holding Company	Associates	Key Managerial Personnel	(Amount in Rs.)
				Grand Total
Inter Corporate Deposits Given	199,000,000 (175,500,000)	Nil (Nil)	Nil (Nil)	199,000,000 (175,500,000)
Inter Corporate Deposits given received back	175,500,000 (126,000,000)	Nil (Nil)	Nil (Nil)	175,500,000 (126,000,000)
Dividend Proposed	103,064,000 (95,136,000)	Nil (Nil)	Nil (Nil)	103,064,000 (95,136,000)
Loans Given Received back	Nil (32,100,000)	Nil (Nil)	Nil (Nil)	Nil (32,100,000)
Dividend Income (Other Income)	Nil (Nil)	123,194,580 (115,947,840)	Nil (Nil)	123,194,580 (115,947,840)
Remuneration Paid	Nil (Nil)	Nil (Nil)	25,000 (1,016,181)	25,000 (1,016,181)
Interest Income (Other Income)	16,299,122 (15,633,855)	Nil (Nil)	Nil (Nil)	16,299,122 (15,633,855)
Management Cost Recovery (Other Expenses)	31,500 (53,644)	Nil (Nil)	Nil (Nil)	31,500 (53,644)

Previous year figures are given in parenthesis

D. Details of outstanding balances with related parties:

Nature of Transactions	Holding Company (Rs.)
Loans/ Inter Corporate Deposits Given (Note 2)	199,000,000 (175,500,000)
Receivables (Note 2)	12,878,550 (11,637,145)
Payables (Including Dividend) (Note 3)	103,075,886 (95,237,364)

Notes:

1 Previous year figures are given in parenthesis.

2 Includes receivable from;

NIIT Limited Rs.199,000,000/- (Previous Year Rs.175,500,000/-)

NIIT Limited, Interest Receivables Rs.12,878,550/- (Previous Year Rs.11,637,145/-)

3 Includes Payable to;

NIIT Limited Rs.103,075,886/- (Previous Year Rs.95,237,364/-)

20 Dues to micro and small enterprises

Amounts outstanding as payable to any Micro enterprises and Small enterprises as at 31st March 2014 is Rs. Nil (Previous year Rs. Nil).

21 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.

Signatures to Notes '1' to '21' of these Financial Statements.

For Ghosh Khanna & Co.
Firm Registration No. : 003366N
Chartered Accountants

Amit Mittal
Partner
Membership No. - 508748



For and on behalf of the Board

Rajendra S. Pawar
Director
DIN - 00042516

Vijay Kumar Thadani
Director
DIN - 00042527

Avni Kapoor
Company Secretary

Place Gurgaon
Dated : May 16, 2014