

NIIT

NIIT Limited
85, Sector 32 Institutional
Gurgaon 122 001, India
Tel: +91 (124) 4293000
Fax: + 01 (124) 4293333
Email: info@niit.com

Registered Office:
8, Balaji Estate, First Floor
Guru Ravi Das Marg, Kalkaji
New Delhi 110 019, India
CIN: L74899DL1981PLC016665

www.niit.com

ANNEXURE VII - A

The financial details of the amalgamated company for the previous 3 years as per the audited statement of Accounts:

Name of the Company: **NIIT Limited**

(Rs. Million)

Particulars	Unaudited As on	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
	December 31, 2016	2015-16	2014-15	2013-14
Equity Paid up Capital (Note 1)	332.23	331.01	330.35	330.30
Reserves and surplus (Note 2)	7,666.69	7,786.12	7,785.82	3,865.42
Carry forward losses	-	-	-	-
Net Worth	7,998.92	8,117.13	8,116.17	4,195.72
Miscellaneous Expenditure	-	-	-	-
Secured Loans	1,818.98	1,661.08	1,247.22	1,054.05
Unsecured Loans	164.00	85.00	-	224.61
Fixed Assets (Note 3)	671.40	664.97	653.44	1,598.29
Income from Operations	2,717.27	3,814.49	3,485.44	5,201.93
Total Income (Note 4)	3,042.04	4,218.66	3,854.68	5,819.81
Total Expenditure	3,159.57	4,233.90	4,133.71	5,857.91
Profit/ (loss) before Tax*	(110.60)	6.64	(1,126.63)	(18.92)
Profit/ (loss) after Tax	(118.86)	1.09	(1,160.96)	(77.77)



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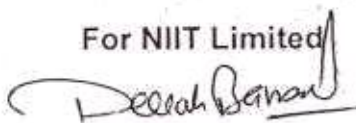
Cash profit (Note 5)	104.52	250.98	186.95	785.29
EPS	(0.72)	0.01	(7.03)	(0.47)
Book value (Note 6)	48.15	49.04	49.14	25.41

* Profit before tax is calculated after making adjustments of Exceptional items (net) of Rs. 19.18 Million for FY 2013-14, Rs. 847.60 Million for FY 2014-15, Rs. 21.88 Million for FY 2015-16 and Rs. 6.92 Million for FY 2016-17 till Dec 16.

Notes:

- 1 Equity paid up Capital includes share capital pending allotment
 - 2 Reserve and Surplus includes Securities Premium Reserve, Debenture Redemption Reserve, ESOP Outstanding, Hedging Reserve, Capital Reserve, General Reserve & Surplus in Statement of Profit and Loss
 - 3 Fixed Assets= Net block of Tangible Assets, Intangible Assets and Intangible assets under development.
 - 4 Total Income includes Incomes from operations and other income
- Cash profit is calculated as: Profit after tax + Depreciation and amortization + Provision for doubtful debts, advances, unbilled revenue, inventory, interest receivable, security deposit, indirect tax under litigation+ Bad debts/advances/ inventory written off+ Provision for investment/loans + Forex (gain)/loss- liabilities written back- written back of provision for diminution in value of investment.
- 5
 - 6 Book Value= Net Worth/ No. of Equity Shares

For NIIT Limited



Deepak Bansal
Company Secretary &
Compliance Officer



Date : March 27, 2017

PIPL Management Consultancy and Investment Pvt. Ltd.

Regd. Office : First Floor, Plot No. 8, Balaji Estate, Guru Ravidass Marg, Kalkaji
New Delhi - 110019 Tel.: +91 - 11 - 40547920

CIN : U74999DL2016PTC291905 E-Mail : mail@paceindia.com

ANNEXURE VII - B

The financial details of the amalgamating company – 1 for the previous 3 years as per the audited statement of Accounts:

Name of the Company: PIPL Management Consultancy and Investment Private Limited

(Amount in Rs.)

	Audited As on 20.03.2017	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
		2015-16	2014-15*	2013-14*
Equity Paid up Capital	9,10,000	10,000	NA	NA
Reserves and surplus	(8,05,969)	(272,342)	NA	NA
Carry forward losses	-	-	NA	NA
Net Worth	1,04,031	(262,342)	NA	NA
Miscellaneous Expenditure	-	-	NA	NA
Secured Loans	-	-	NA	NA
Unsecured Loans	600,000	-	NA	NA
Fixed Assets	-	-	NA	NA
Income from Operations	1,74,677	10,000	NA	NA
Total Income	1,74,677	10,000	NA	NA
Total Expenditure	7,08,404	282,342	NA	NA
Profit before Tax	(5,33,727)	(272,342)	NA	NA
Profit after Tax	(5,33,727)	(272,342)	NA	NA
Cash profit	(5,33,727)	(272,342)	NA	NA
EPS	(144.95)	(272.34)	NA	NA
Book value per share	1.14	(262.34)	NA	NA

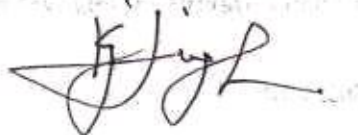
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Deval Arora

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* As the Company was incorporated on March 01, 2016, the audited financials for last two years are not available.

For PIPL Management Consultancy and Investment Private Limited

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Global Consultancy and Investment Pvt. Ltd.

Regd. Office : First Floor, Plot No. 8, Balaji Estate, Guru Ravidass Marg, Kalkaji

New Delhi - 110019 Tel.: +91 - 11 - 40547920

CIN : U74900DL2016PTC291957 E-Mail : mail@paceindia.com

ANNEXURE VII - C

The financial details of the amalgamating company – 2 for the previous 3 years as per the audited statement of Accounts:

Name of the Company: Global Consultancy and Investment Private Limited

(Amount in Rs.)


	Audited As on 20.03.2017	As per last Audited Financial Year as at 31.03.2016	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
		2015-16	2014-15*	2013-14*
Equity Paid up Capital	9,10,000	10,000	NA	NA
Reserves and surplus	(8,68,208)	(275,898)	NA	NA
Carry forward losses	-	-	NA	NA
Net Worth	41,792	(265,898)	NA	NA
Miscellaneous Expenditure	-	-	NA	NA
Secured Loans	-	-	NA	NA
Unsecured Loans	600,000	-	NA	NA
Fixed Assets	-	-	NA	NA
Income from Operations	1,74,677	10,000	NA	NA
Total Income	1,74,677	10,000	NA	NA
Total Expenditure	7,67,087	285,898	NA	NA
Profit before Tax	(5,92,410)	(275,898)	NA	NA
Profit after Tax	(5,92,410)	(275,898)	NA	NA
Cash profit	(5,92,410)	(275,898)	NA	NA
EPS	(160.89)	(275.90)	NA	NA
Book value per share	0.46	(265.90)	NA	NA

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Deekha Bansal 74

* As the Company was incorporated on March 01, 2016, the audited financials for last two years are not available.

For Global Consultancy and Investment Private Limited

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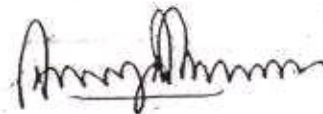
Price Waterhouse

Chartered Accountants

The Board of Directors
NIIT Limited
8, Balaji Estate, First Floor,
Guru Ravidas Marg,
Kalkaji, New Delhi - 110019

1. We have reviewed the unaudited financial results of NIIT Limited (the "Company") for the quarter ended December 31, 2016 which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2016' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

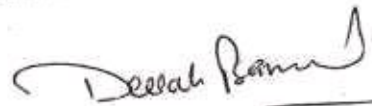
For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



Anupam Dhawan
Partner
Membership Number: 084451

Place: Gurugram
Date: January 20, 2017

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NIIT Limited

Regd Office : B. Hazaji Estate, First Floor, C-10, Kirti Khand, New Delhi-110019
 Ph : 91 (11) 41675000 Fax : 91 (11) 41407120 Website : http://www.niit.com
 Corporate Identity Number : L74899DL1981PL1315905
 Email : enquiries@niit.com

Statement of Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2016

Particulars	(Rs. in Lakhs)							
	3 Months ended (31/12/2016)		Corresponding 3 months ended in the previous year (31/12/2015)		Year to Date figures for corresponding period ended (31/12/2016)		Previous Accounting Year ended (31/03/2016)	
	Un-audited (2)	Un-audited (3)	Un-audited (4)	Un-audited (5)	Un-audited (6)	Un-audited (7)	Audited (8)	
1 Income from operations								
a) Net sales/ income from operations	8,252	10,403	9,087	27,173	27,577	38,145		
b) Other operating income								
Total income from operations	8,252	10,403	9,087	27,173	27,577	38,145		
2 Expenses								
a) Purchase of traded goods	117	465	610	883	1,808	2,635		
b) Changes in inventory of traded goods	94	(55)	(100)	162	(141)	(177)		
c) Employee benefits expense	3,821	3,704	3,653	11,222	10,443	11,856		
d) Professional & technical outsourcing expense	1,874	1,921	1,988	5,272	4,971	6,614		
e) Depreciation and amortisation expense	566	641	659	1,828	2,209	2,824		
f) Other expenses	3,243	3,818	3,610	10,621	10,935	14,614		
Total expenses	9,708	10,494	10,428	29,988	30,305	45,366		
3 Profit/(Loss) from operations before other income, finance costs & exceptional items (1-2)	(1,457)	(91)	(1,331)	(2,815)	(2,728)	(2,241)		
4 Other income	734	1,996	866	3,248	3,652	4,042		
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(723)	1,905	(465)	433	204	1,801		
6 Finance costs	553	516	369	1,608	1,464	1,953		
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(1,276)	1,389	(1,418)	(1,175)	(1,260)	(1,552)		
8 Exceptional items (net)		69	335	69	323	219		
9 Profit/(Loss) from ordinary activities before tax (7+8)	(1,246)	1,438	(1,461)	(1,106)	(1,305)	(1,610)		
10 Tax expense	36	39	16	83	30	56		
11 Net Profit/(Loss) from ordinary activities after tax (9-10)	(1,272)	1,388	(1,377)	(1,189)	(1,335)	(1,666)		
12 Extraordinary item								
13 Net Profit/(Loss) for the period (11-12)	(1,272)	1,388	(1,477)	(1,189)	(1,335)	(1,666)		
14 Paid-up equity share capital	3,315	3,313	3,309	3,213	3,209	3,310		
Face Value	Rs. 2/- each	Rs. 2/- each	Rs. 2/- each	Rs. 2/- each	Rs. 2/- each	Rs. 2/- each		
15 Reserve excluding revaluation reserves as per Balance sheet of previous accounting year								
16 Earnings/(Loss) Per Share (EPS) (of Rs. 2/- each) (not annualised, in Rs.):								
- Basic	(0.77)	0.44	(0.89)	(0.72)	(0.81)	(0.91)		
- Diluted	(0.77)	0.44	(0.89)	(0.72)	(0.81)	(0.91)		



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* Notes

- 1 The above unaudited financial results of the Company for the quarter and nine months ended December 31, 2016 have been reviewed by Audit Committee of the Board and approved by the Board of Directors at its meeting held on January 20, 2017.
- 2 Under the Employee Stock Option Plan 2005, approved by the shareholders, during the quarter 95,556 options were exercised, 121,338 options lapsed and 5,548,848 options remained outstanding as at the end of the quarter.
- 3 The sub businesses are fully aligned to global learning business of the Company and the same are being viewed by the management as a single primary segment, i.e. Learning Business.
- 4 Effective July 1, 2015, the Company had entered into revenue sharing agreements, under which career based courses of subsidiaries are being offered by the Company according to the arrangement. Accordingly, the year to date figures for the current period ended December 31, 2016 are not comparable with the year to date figures of corresponding period ended December 31, 2015.
- 5 During the quarter, the Company has purchased the entire 10% stake held by National Skill Development Corporation in one of its subsidiary, NIIT Yuva Jyoti Limited ("NYJL"), for Rs. 285.08 Lakhs. Consequent to this investment, NYJL has become wholly owned subsidiary of the Company.
- 6 The "Limited Review" of the Statement as required under the SEBI Listing Regulation 2015 has been completed by the Statutory Auditors.
- 7 The figures of the previous quarter/ year, have been regrouped/ reclassified wherever necessary to conform to current quarter/year's classification.

Place: New Delhi
Date : January 20, 2017



By order of the Board
For NIIT Limited

A large, stylized handwritten signature in black ink.

Vijay K. Thadani
Vice-Chairman & Managing Director

Handwritten initials "PD" in black ink.



Annexure VII-E

SOOD BRIJ AND ASSOCIATES

Chartered Accountants

C 72, NDSE, 2 New Delhi-110 049

Tel: 011-2625 1986, 011-2625 1604, 011-4611 4949 Fax: 011-2625 2043

Email: sbasanjay@rediffmail.com, aksoodsba@gmail.com

Independent Auditors' Report**To the Members of PIPL Management Consultancy and Investment Private Limited****Report on the Financial Statements**

We have audited the accompanying standalone financial statements of **PIPL Management Consultancy and Investment Private Limited** ("the Company"), which comprise the Balance Sheet as at 20th March 2017 and the Statement of Profit and Loss and Cash Flow Statement of the Company for the Period ended on that date and a summary of significant accounting policies and other explanatory information.

This audit report is being issued in pursuant to letter dt. 20th March 2017, of the company for the purposes of filing of scheme of amalgamation between the Company and NIIT Limited.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. 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



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SOOD BRIJ AND ASSOCIATES

Chartered Accountants

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considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, 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 on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 20th March 2017 and
- (ii) in the case of the Statement of Profit and Loss, of the Loss for the period ended on that date.
- (iii) In the case of the Cash Flow Statement, of the cash flow for the period ended on that date.

Report on other Legal and Regulatory Requirements

(1) As required by section 143(3) of the Act, we report that:

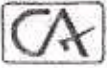
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet and the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.
- d) In our opinion the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 20th March 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 20th March 2017, from being appointed as a director in terms of Section 164(2) of the Act.



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SOOD BRIJ AND ASSOCIATES

Chartered Accountants

C 72, NDSE, 2 New Delhi-110 049

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Email: sbasanjay@rediffmail.com, aksoodsba@gmail.com

- f) With respect to the adequacy of internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to separate report in Annexure 'A' and
- g) with respect to the other matters included in the Auditor's Report and to the best of our information and according to the explanations given to us:-
- (i) The company does not have any pending litigations which would materially impact its financial position.
 - (ii) The company does not have any term contracts including derivative contracts for which there are any material foreseeable losses.
 - (iii) There has not been an occasion in case of the Company during the Period under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For Sood Brij & Associates
Chartered Accountants
Firm Regn. No. 00350N



A K Sood
Partner
M No.014372

Place : New Delhi
Dated : 23rd March, 2017

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SOOD BRIJ AND ASSOCIATES

Chartered Accountants

C 72, NDSE, 2 New Delhi-110 049

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Annexure-A to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **PIPL Management Consultancy and Investment Private Limited** ("the Company") as of 20th March, 2017 in conjunction with our audit of the standalone financial statements of the Company for the period ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



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For PIPL Management Consultancy and Investment Private Limited

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SOOD BRIJ AND ASSOCIATES

Chartered Accountants

C 72, NDSE, 2 New Delhi-110 049

Tel: 011-2625 1986, 011-2625 1604, 011-4611 4949 Fax: 011-2625 2043

Email: sbasanjay@rediffmail.com, aksoodsba@gmail.com

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 20th March, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Sood Brij & Associates
Chartered Accountants
Firm Regn. No. 00350N**

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Place: New Delhi
Dated : 23rd March, 2017



A K Sood
Partner
M No.014372

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PIPL MANAGEMENT CONSULTANCY AND INVESTMENT PRIVATE LIMITED

Balance Sheet as at 20th March 2017

(Amount in Rs)

Particulars		Note No.	As at March 20th, 2017	As at March 31st, 2016
I. EQUITY AND LIABILITIES				
1	Shareholders' funds			
	(a) Share Capital	3	9,10,000	10,000
	(b) Reserves and Surplus	4	(8,05,969)	(2,72,342)
			1,04,031	(2,62,342)
2	Current liabilities			
	(a) Short Term Borrowings	5	6,00,000	-
	(b) Other Current Liabilities	6	3,15,058	2,80,342
			9,15,058	2,80,342
TOTAL			10,19,089	18,000
II. ASSETS				
1	Non Current Assets			
	(a) Non Current Investments	7	100	-
			100	-
2	Current assets			
	(a) Cash and cash equivalents	8	9,69,312	8,000
	(b) Other Current Assets	9	49,677	10,000
			10,18,989	18,000
TOTAL			10,19,089	18,000

Significant Accounting Policies & Notes on Accounts 1 & 2

The Notes are an integral part of these financial statements

For and on behalf of the Board of Directors

Sanjiv Kataria
Sanjiv Kataria
 Director
 DIN - 07481874

Kawaljit Singh
Kawaljit Singh
 Director
 DIN - 06543593

In Terms of Our Audit Report of Even Date

For Sood Brij & Associates
 Chartered Accountants
 Firm Regn.no. 00350N



A.K. Sood
A.K. Sood
 Partner
 Membership No.-14372


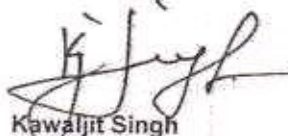


Place : New Delhi
 Dated : 23.03.2017

PIPL Management Consultancy and Investment Private Limited

Kawaljit Singh

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PIPL MANAGEMENT CONSULTANCY AND INVESTMENT PRIVATE LIMITED				
Statement of Profit & Loss for the Period from 1st April 2016 to 20th March 2017				(Amount in Rs)
	Particulars	Note No.	Period ended March 20th, 2017	Period ended March 31st, 2016
I.	Revenue :			
	Revenue from Operations	10	174,677	10,000
	Total Revenue		174,677	10,000
II.	Expenses:			
	Employees' benefits expenses	11	116,452	6,774
	Finance Expenses	12	39,897	
	Other expenses	13	552,055	275,568
	Total Expenses		708,404	282,342
III.	Profit before tax		(533,727)	(272,342)
IV.	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
V.	Profit (Loss) for the period		(533,727)	(272,342)
VI.	Earnings per equity share:			
	(1) Basic		(144.95)	(272.34)
	(2) Diluted		(144.95)	(272.34)
Significant Accounting Policies & Notes on Accounts		1 & 2		
The Notes are an integral part of these financial statements				
For and on behalf of the Board of Directors				
	 Sanjiv Kataria Director DIN - 07481874		 Kawaljit Singh Director DIN - 06543593	
			In Terms of Our Audit Report of Even Date	
			For Sood Brij & Associates Chartered Accountants Firm Regn.no. 00350N	
				
			 A.K. Sood Partner Membership No.-14372	
Place : New Delhi Dated : 23.03.2017				

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For PIPL Management Consultancy
And Investment Private Limited



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PIPL MANAGEMENT CONSULTANCY AND INVESTMENT PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ENDED 20TH MARCH 2017

	(Rs.)	(Rs.)
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit after Tax		(5,33,727)
Add / (Less):		
Interest Income	-	-
Dividend Income	-	-
Interest Expenses	39,897	39,897
Operating Profit before Working Capital Changes		(4,93,830)
Increase/ (Decrease) in Operating Working Capital		
Current Assets	(39,677)	
Current Liabilities	34,716	(4,961)
Net cash from / (used in) Operating Activities	(A)	(4,98,791)
CASH FLOW FROM INVESTING ACTIVITIES		
Interest Income	-	-
Dividend Income	-	-
Net cash from / (used in) Investing Activities	(B)	-
CASH FLOW FROM FINANCING ACTIVITIES		
Loan raised	6,00,000	
Issue of Equity Share Capital	9,00,000	
Interest Expenses	(39,897)	
Net cash from / (used in) Financing Activities	(C)	14,60,103
Cash and Cash Equivalents at the beginning of the period		8,900
Cash and Cash Equivalents at the end of the period		9,69,312
NET INCREASE IN CASH AND CASH EQUIVALENTS	(A+B+C)	9,61,312

1) The above Cash Flow Statement has been prepared as per the indirect method prescribed by Accounting Standard-3 issued by the Institute of Chartered Accountants of India.
This is the Cash Flow Statement referred to in our report of even date.

Sanjiv Kataria
Sanjiv Kataria
Director
DIN - 07481874

Kawaljit Singh
Kawaljit Singh
Director
DIN - 06343593

In Terms of Our Audit Report of Even Date

For Sood Brj & Associates
Chartered Accountants
Firm Regn.no. 00350N



A.K. Sood
A.K. Sood
Partner
Membership No.-14372

Place : New Delhi
Dated : 23.03.2017

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For PIPL Management Consultancy
and Investment Private Limited

Kawaljit Singh

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PIPL MANAGEMENT CONSULTANCY AND INVESTMENT PVT. LTD

Note 1: Significant Accounting Policies

The financial statements are prepared on an accrual basis under historical cost convention approach and in accordance with the generally accepted accounting principles in India and provisions of the Companies Act, 2013 read with Companies (Accounting Standard) Rules, 2006. The disclosure requirements as specified in the Schedule III to the Companies Act, 2013 have been complied with to the extent practicable.

1.1 Fixed Assets

Fixed Assets are shown at cost less accumulated depreciation. Cost comprises of purchase price, import duties and other non-refundable taxes or levies and any other directly attributable costs.

1.2 Depreciation

- a) Depreciation is provided on Straight Line method as per the life specified in Schedule II to the Companies Act, 2013
- b) The Depreciation is computed on computer software on the basis of expired period of license to use and/or the expired life of the assets.
- c) Items of assets costing upto Rs. 5000/- are fully depreciated in the year of purchase.
- d) The residual value of an asset shall not be more than five percent of the original cost of the asset.

1.3 Investments

Investments are classified as Current and Non-Current Investments, Current Investments are stated at lower of cost and fair value. Non-Current Investments are stated at cost except investments received as gift which have been shown at notional value. A provision for diminution is made to recognise a decline, other than temporary, in the value of Non-Current Investments.

1.4 Revenue & Expenditure Recognition

Revenue /Income and Cost /Expenditure are accounted on accrual basis as and when they are earned or incurred.

1.5 Use of Estimates

The preparation of financial statements is in conformity with generally accepted accounting principles. It requires estimates and assumptions to be made which affect the reported amounts of assets and liabilities on the date of the financial statements, and the reported amount of revenue and expenses during the reporting period. Difference between actual results and estimates are recognized in the year in which the results are known /materialized.

1.6 Employees Retirement Benefits

The company has accounted for actual liability towards Gratuity and Leave Encashment.



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For PIPL Management Consultancy

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1.7 Provision for Current and Deferred Tax

Provision for current tax is made after taking into consideration various benefits and disallowances as per the Income Tax Act 1961. Deferred tax in accordance with AS-22 is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable incomes and accounting income that originates in one period and is capable of reversal in one or more subsequent periods.

Note 2: Notes to Accounts

2.1 In the opinion of the Board, all the assets other than Fixed Assets and Non-Current Investment have a value on realization, in the ordinary course of business, at least equal to the amounts at which they are stated in the Balance Sheet.

2.2 Transactions with Related parties during the period:

	For the period ended 20 th March 2017 (In Rs.)	For the year ended 31 st March 2016 (In Rs.)
Gift of (25,366,521) shares received from Pace Industries Pvt. Ltd (Holding Company)	100	-
Reimbursement of professional expenses to Pace Industries Pvt. Ltd	17,175	252,330
Loan from Pace Industries Pvt. Ltd	700,000	-
Repayment of loan to Pace Industries Pvt. Ltd	100,000	-
Interest on loan taken from Pace Industries Pvt. Ltd	39,897	-

Balances as on 20.03.2017

	As at 20 th March 2017 (In Rs.)	As at 31 st March 2016 (In Rs.)
Payable to Pace Industries Pvt. Ltd.	879,224	252,330
Receivable from Pace Industries Pvt. Ltd.	-	-

2.3. During the period, Company has received 25,366,521 Equity shares of Rs. 2 each of NIIT Ltd as gift from its Holding Company, and the same are accounted at nominal value of Rs. 100 and accordingly capital reserve has been created by the same amount.

2.4 These accounts are for the period of eleven months twenty days and thus are not comparable with previous year's figures.



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For PACE INDUSTRIES PRIVATE LIMITED
And its

PIPL MANAGEMENT CONSULTANCY AND INVESTMENT PRIVATE LIMITED

Note 3: Share Capital

(Amount in Rs)

Particulars	As at March 20th, 2017		As at March 31st, 2016	
	Number	Rs.	Number	Rs.
Authorised				
Equity Shares of Rs 10/- each	1,800,000	18,000,000	100,000	1,000,000
Issued				
Equity Shares of Rs 10/- each	91,000	910,000	1,000	10,000
Subscribed & Paid up				
Equity Shares of Rs 10/- each	91,000	910,000	1,000	10,000
Total	91,000	910,000	1,000	10,000

a. Reconciliation of shares outstanding at the beginning and at the end of reporting period

Particulars	Equity Shares		Equity Shares	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the period	1,000	10,000	-	-
Shares Issued during the period	90,000	900,000	1,000	10,000
Shares bought back during the period	-	-	-	-
Shares outstanding at the end of the period	91,000	910,000	1,000	10,000

b. Details of Shareholders holding more than 5% shares in company

Name of Shareholder	As at March 20th, 2017		As at March 31st, 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Pawar Family Trust	91,000	100	-	-
Pace Industries Pvt. Ltd	-	-	1,000	100

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PIPL MANAGEMENT CONSULTANCY AND INVESTMENT PRIVATE LIMITED

Note 4: Reserves and Surplus			<i>Amount in Rs</i>
Particulars	As at March 20th, 2017	As at March 31st, 2016	
a. Capital Reserve*			
Opening Balance			-
(+) Equity Shares received as gift (refer note no. 2.3 of Notes to accounts)	100.00		-
Closing Balance	100.00		-
b. Surplus			
Opening Balance	(2,72,342)		-
(+) Net Profit/(Net Loss) for the current period	(5,33,727)		(2,72,342)
Closing Balance	(8,06,069)		(2,72,342)
* Represents notional cost of gift of 25,366,521 Equity Shares of Rs. 2 each of NIIT Ltd. received from Pace Industries Pvt. Ltd. (Holding Company).			
Total (a+b)	(8,05,969)		(2,72,342)

Note 5: Short Term Borrowings		
Particulars	As at March 20th, 2017	As at March 31st, 2016
Short term loan	6,00,000	-
Total	6,00,000	-

Note 6: Other Current Liabilities		
Particulars	As at March 20th, 2017	As at March 31st, 2016
Trade Payable	2,82,631	2,52,330
Salary Payable	-	6,774
Audit Fee Payable	11,500	11,450
TDS Payable	2,319	-
Interest Payable	7,056	-
Provision for Expenses	11,552	9,788
Advance from Customers	-	-
Total	3,15,058	2,80,342



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PIPL MANAGEMENT CONSULTANCY AND INVESTMENT PRIVATE LIMITED

Note 7: Non Current Investments at Cost

Particulars		As at March 20th, 2017	As at March 31st, 2016
A			
Other Investments			
(a) Investment in Equity Instruments*		100	-
(b) Investments in debentures or bonds		-	-
Total (A)		100	-

Particulars	As at March 20th, 2017		March 31st, 2016	
	At Cost	Mkt Value	At Cost	Mkt Value
Aggregate amount of quoted Investments*	100	18695,12,598	-	-
Aggregate amount of unquoted Investments	-	-	-	-

A. Details of Other Investments												
Sr.No	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units	March 31st, 2016	Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)	March 31st, 2016	December 2016	Amount in Rs	March 31st, 2016	Whether stated at Cost Yes / No
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
(a)	Investment in Equity Instruments											
1	NITT Limited*	Others	253,66,521	-	Quoted	Fully Paid				100		YES
Total										100		

* Gift of 25,366,521 Equity shares of Rs. 2 each of NITT Limited received from Pace Industries Pvt. Ltd. (Holding Company) recognised at notional cost of Rs. 100/-.



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For PIPL Management and Investment Private Limited

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PIPL MANAGEMENT CONSULTANCY AND INVESTMENT PRIVATE LIMITED		
Note 8: Cash and cash equivalents		
Amount in Rs.		
Particulars	As at March 20th, 2017	As at March 31st, 2016
a. Balances with banks	9,88,229	8,000
b. Cash on hand	1,083	-
Total	9,89,312	8,000

Note 9: Other Current Assets		
Particulars	As at March 20th, 2017	As at March 31st, 2016
-Sundry Debtors	32,209	10,000
-TDS (AY 2017-18)	17,468	-
Total	49,677	10,000

Note 10: Revenue From Operations		
Particulars	Period ended March 20th, 2017	Period ended March 31st, 2016
Retainership Fees	1,74,677	10,000
Total	1,74,677	10,000

Note 11: Employee Benefit Expenses		
Particulars	Period ended March 20th, 2017	Period ended March 31st, 2016
Salary	1,16,452	6,774
Total	1,16,452	6,774

Note 12: Finance expenses		
Particulars	Period ended March 20th, 2017	Period ended March 31st, 2016
Interest	39,897	-
Total	39,897	-

Note 13: Other Expenses		
Particulars	Period ended March 20th, 2017	Period ended March 31st, 2016
Preliminary Expenses	-	2,52,330
Audit Fees	11,500	11,450
Professional Expenses	1,27,299	8,588
Demat Charges	-	2,000
Filing Fee	4,08,817	1,200
Printing & Stationery	4,410	-
Bank Charges	29	-
Total	5,52,055	2,75,568

Note 13.1: Payments to Auditors		
Particulars	Period ended March 20th, 2017	Period ended March 31st, 2016
Audit Fee	10,000	10,000
Service Tax	1,500	1,450
Total	11,500	11,450

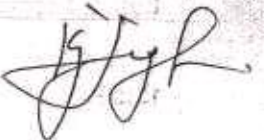
Signature to Notes '1' to '13'

For and on behalf of the Board of Directors


Sanjiv Kataria
Director
DIN - 07481874


Kawaljit Singh
Director
DIN - 06543593

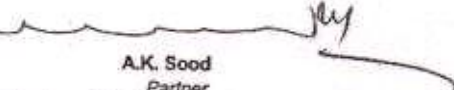
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For PIPL Management Consultancy
And Investment Private Limited



In Terms of Our Audit Report of Even Date

For Sood Brij & Associates
Chartered Accountants
Firm Regn.no. 00350N




A.K. Sood
Partner
Membership No.-14372

Place : New Delhi
Dated : 23.03.2017

91A



Annexure VII - F

SOOD BRIJ AND ASSOCIATES

Chartered Accountants

C 71, NDSE, 2 New Delhi-110 049

Tel: 011-2625 1966, 011-2625 1604, 011-4611 4949 Fax: 011-2625 2043

Email: sbasanjay@rediffmail.com, aksoodsba@gmail.com

Independent Auditors' Report

To the Members of Global Consultancy and Investment Private Limited

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **Global Consultancy and Investment Private Limited** ("the Company"), which comprise the Balance Sheet as at 20th March 2017 and the Statement of Profit and Loss and Cash Flow Statement of the Company for the period ended on that date and a summary of significant accounting policies and other explanatory information.

This audit report is being issued in pursuant to letter dt. 20th March 2017, of the company for the purposes of filing of scheme of amalgamation between the Company and NIIT Limited.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. 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



For Global Consultancy and Investment Private Limited

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[Signature]



SOOD BRIJ AND ASSOCIATES
Chartered Accountants

C 72, NDSE, 2 New Delhi-110 049
Tel: 011-2625 1986, 011-2625 1694, 011-4611 4949 Fax: 011-2625 2043
Email: sbasanjay@rediffmail.com, aksoodsba@gmail.com

considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, 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 on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 20th March 2017 and
- (ii) in the case of the Statement of Profit and Loss, of the Loss for the Period ended on that date.
- (iii) In the case of the Cash Flow Statement, of the cash flow for the period ended on that date.

Report on other Legal and Regulatory Requirements

(1) As required by section 143(3) of the Act, we report that:

- a) We have sought and 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 and the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.
- d) In our opinion the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 20th March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 20th March 2017, from being appointed as a director in terms of Section 164(2) of the Act



For Global Investors

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SOOD BRIJ AND ASSOCIATES

Chartered Accountants

C 72, NDSE, 2 New Delhi-110 049

Tel: 011-2625 1986, 011-2625 1604, 011-4611 4949 Fax: 011-2625 2043

Email: sbasonjay@rediffmail.com, aksoodsba@gmail.com

- f) With respect to the adequacy of internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to separate report in Annexure 'A' and
- g) with respect to the other matters included in the Auditor's Report and to the best of our information and according to the explanations given to us:-
- (i) The company does not have any pending litigations which would materially impact its financial position.
 - (ii) The company does not have any term contracts including derivative contracts for which there are any material foreseeable losses.
 - (iii) There has not been an occasion in case of the Company during the period under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For Sood Brij & Associates
Chartered Accountants
Firm Regn. No. 00350N

Place: New Delhi
Dated : 23rd March, 2017



A K Sood
Partner
M No.014372

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SOOD BRIJ AND ASSOCIATES

Chartered Accountants

C 72, NDSE, 2 New Delhi-110 049

Tel: 011-2625 1986, 011-2625 1604, 011-4611 4949 Fax: 011-2625 2643

Email: sbasanjay@rediffmail.com, aksoodsba@gmail.com

Annexure-A to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Global Consultancy and Investment Private Limited** ("the Company") as of 20th March, 2017 in conjunction with our audit of the standalone financial statements of the Company for the period ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of Internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



For Global Consultancy and Investment Private Limited



SOOD BRIJ AND ASSOCIATES

Chartered Accountants

C 72, NDSE, 2 New Delhi-110 049

Tel: 011-2625 1986, 011-2625 1604, 011-4611 4949 Fax: 011-2625 2043

Email: sbasanjay@rediffmail.com, aksoodsba@gmail.com

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 20th March, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Sood Brij & Associates
Chartered Accountants
Firm Regn. No. 00350N**

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Place: New Delhi
Dated : 23rd March, 2017



A K Sood
Partner
M No.014372

GLOBAL CONSULTANCY AND INVESTMENT PRIVATE LIMITED

Balance Sheet as at 20th March 2017

(Amount in Rs)

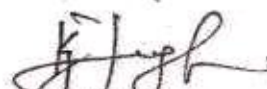
Particulars		Note No.	As at March 20th, 2017	As at March 31st, 2016
I. EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a)	Share Capital	3	9,10,000	10,000
(b)	Reserves and Surplus	4	(8,68,208)	(2,75,898)
			41,792	(2,65,898)
2 Current liabilities				
(a)	Short Term Borrowing	5	6,00,000	-
(b)	Other Current Liabilities	6	3,42,478	2,83,898
			9,42,478	2,83,898
TOTAL			9,84,270	18,000
II. ASSETS				
1 Non Current Assets				
(a)	Non Current Investments	7	100	-
			100	-
2 Current assets				
(a)	Cash and cash equivalents	8	9,57,993	8,000
(b)	Other Current Assets	9	26,177	10,000
			9,84,170	18,000
TOTAL			9,84,270	18,000

Significant Accounting Policies & Notes on Accounts 1 & 2

The Notes are an integral part of these financial statements

For and on behalf of the Board of Directors

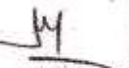

Sanjiv Kataria
 Director
 DIN - 07481874


Kawaljit Singh
 Director
 DIN - 06543593

In Terms of Our Audit Report of Even Date

For Sood Brij & Associates
 Chartered Accountants
 Firm Regn.no. 00350N

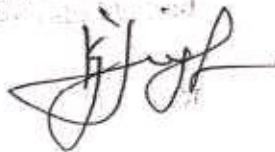



A.K. Sood
 Partner
 Membership No.-14372

Place : New Delhi
 Dated : 23.03.2017

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For Global Consultancy And
 Investment Private Limited



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GLOBAL CONSULTANCY AND INVESTMENT PRIVATE LIMITED

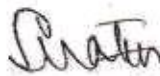
Statement of Profit & Loss for the Period from 1st April 2016 to 20th March 2017 (Amount in Rs)

	Particulars	Note No.	Period ended March 20th, 2017	Period ended March 31st, 2016
I.	Revenue :			
	Revenue from Operations	10	174,677	10,000
	Total Income		174,677	10,000
II.	Expenses:			
	Employee benefits expenses	11	177,589	10,330
	Finance Expenses	12	37,504	-
	Other expenses	13	551,994	275,568
	Total Expenses		767,087	285,898
III.	Profit/(Loss) before tax		(592,410)	(275,898)
IV.	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
V.	Profit (Loss) for the period		(592,410)	(275,898)
VI.	Earnings per equity share:			
	(1) Basic		(160.89)	(275.90)
	(2) Diluted		(160.89)	(275.90)

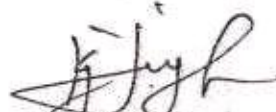
Significant Accounting Policies & Notes on Accounts 1 & 2

The Notes are an integral part of these financial statements

For and on behalf of the Board of Directors



Sanjiv Kataria
Director
DIN - 07481874



Kawaljit Singh
Director
DIN - 06543593

In Terms of Our Audit Report of Even Date

For Sood Brij & Associates
Chartered Accountants
Firm Regn.no. 00350N




A.K. Sood
Partner
Membership No.-14372

Place : New Delhi
Dated : 23.03.2017

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Investment Private Limited



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GLOBAL CONSULTANCY AND INVESTMENT PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ENDED 20TH MARCH 2017

	(Rs.)	(Rs.)
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit after Tax		(5,92,410)
Add / (Less) :		
Interest Income	-	
Dividend Income	-	
Interest Expenses	37,504	37,504
Operating Profit before Working Capital Changes		(5,54,906)
Increase/ (Decrease) in Operating Working Capital		
Current Assets	(16,177)	
Current Liabilities	58,580	42,403
Net cash from / (used in) Operating Activities (A)		(5,12,503)
CASH FLOW FROM INVESTING ACTIVITIES		
Interest Income	-	
Dividend Income	-	
Net cash from / (used in) Investing Activities (B)		-
CASH FLOW FROM FINANCING ACTIVITIES		
Share Capital issued	9,00,000	
Loan raised	6,00,000	
Interest Expenses	(37,504)	14,62,496
Net cash from / (used in) Financing Activities (C)		14,62,496
Cash and Cash Equivalents at the beginning of the period		8,000
Cash and Cash Equivalents at the end of the period		9,57,993
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)		9,49,993

1) The above Cash Flow Statement has been prepared as per the indirect method prescribed by Accounting Standard-3 issued by the Institute of Chartered Accountants of India.

This is the Cash Flow Statement referred to in our report of even date.

Sanjiv Kataria
 Sanjiv Kataria
 Director
 DIN - 07481874

Kawaljit Singh
 Kawaljit Singh
 Director
 DIN - 06543593

In Terms of Our Audit Report of Even Date

For Sood Brj & Associates
 Chartered Accountants
 Firm Regn.no. 00350N



A.K. Sood
 A.K. Sood
 Partner
 Membership No.-14372

Place: New Delhi
 Dated: 23.03.2017

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 For Global Consultancy and Investment Private Limited
 11/1/2017

Kawaljit Singh

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Global Consultancy and Investment Pvt. Ltd.

Note 1: Significant Accounting Policies

The financial statements are prepared on an accrual basis under historical cost convention approach and in accordance with the generally accepted accounting principles in India and provisions of the Companies Act, 2013 read with Companies (Accounting Standard) Rules, 2006. The disclosure requirements as specified in the Schedule III to the Companies Act, 2013 have been complied with to the extent practicable.

1.1 Fixed Assets

Fixed Assets are shown at cost less accumulated depreciation. Cost comprises of purchase price, import duties and other non-refundable taxes or levies and any other directly attributable costs.

1.2 Depreciation

- a) Depreciation is provided on Straight Line method as per the life specified in Schedule II to the Companies Act, 2013
- b) The Depreciation is computed on computer software on the basis of expired period of license to use and/or the expired life of the assets.
- c) Items of assets costing upto Rs. 5000/- are fully depreciated in the year of purchase.
- d) The residual value of an asset shall not be more than five percent of the original cost of the asset.

1.3 Investments

Investments are classified as Current and Non-Current Investments, Current Investments are stated at lower of cost and fair value. Non-Current Investments are stated at cost except investments received as gift which have been shown at notional value. A provision for diminution is made to recognise a decline, other than temporary, in the value of Non-Current Investments.

1.4 Revenue & Expenditure Recognition

Revenue /Income and Cost /Expenditure are accounted on accrual basis as and when they are earned or incurred.

1.5 Use of Estimates

The preparation of financial statements is in conformity with generally accepted accounting principles. It requires estimates and assumptions to be made which affect the reported amounts of assets and liabilities on the date of the financial statements, and the reported amount of revenue and expenses during the reporting period. Difference between actual results and estimates are recognized in the year in which the results are known /materialized.

1.6 Employees Retirement Benefits

The company has accounted for actual liability towards Gratuity and Leave Encashment.



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For Global Consultancy and
Investment Private Limited

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Director

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1.8 Provision for Current and Deferred Tax

Provision for current tax is made after taking into consideration various benefits and disallowances as per the Income Tax Act 1961. Deferred tax in accordance with AS-22 is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable incomes and accounting income that originates in one period and is capable of reversal in one or more subsequent periods.

Note 2: Notes to Accounts

2.1 In the opinion of the Board, all the assets other than Fixed Assets and Non-Current Investment have a value on realization, in the ordinary course of business, at least equal to the amounts at which they are stated in the Balance Sheet.

2.2. Transactions with Related parties during the period:

	For the period ended 20 th March 2017 (In Rs.)	For the year ended 31 st March 2016 (In Rs.)
Gift of (25,915,838) shares received from Global Solutions Pvt. Ltd (Holding Company).	100	-
Loan received from Global Solutions Pvt Ltd	700,000	-
Repayment of Loan to Global Solutions Pvt Ltd	100,000	-
Reimbursement of professional expenses to Global Solutions Pvt. Ltd.	17,175	252,330
Interest Expenses Payable to Global Solutions Pvt Ltd	37,504	-

Balances as on 20.03.2017

	As at 20 th March 2017 (In Rs.)	As at 31 st March 2016 (In Rs.)
Payable to Global Solutions Pvt. Ltd.	903,257	252,330
Receivable from Global Solutions Pvt. Ltd.	-	-

2.3. During the period, Company has received 25,915,838 Equity shares of Rs. 2 each of NIIT Ltd as gift from its Holding Company, and the same are accounted at nominal value of Rs. 100 and accordingly capital reserve has been created by the same amount.

2.4 These accounts are for the period of eleven months twenty days and thus are not comparable with previous year's figures.



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For Global Solutions Pvt. Ltd. And
Investment Pvt. Ltd.

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GLOBAL CONSULTANCY AND INVESTMENT PRIVATE LIMITED

Note 3: Share Capital

(Amount in Rs)

Particulars	As at March 20th, 2017		As at March 31st, 2016	
	Number	Rs.	Number	Rs.
Authorised				
Equity Shares of Rs 10/- each	1,800,000	18,000,000	100,000	1,000,000
Issued				
Equity Shares of Rs 10/- each	91,000	910,000	1,000	10,000
Subscribed & Paid up				
Equity Shares of Rs 10/- each	91,000	910,000	1,000	10,000
Total	91,000	910,000	1,000	10,000

a. Reconciliation of shares outstanding at the beginning and at the end of reporting period

Particulars	Equity Shares		Equity Shares	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the period	1,000	10,000	-	-
Shares Issued during the period	90,000	900,000	1,000	10,000
Shares bought back during the period	-	-	-	-
Shares outstanding at the end of the period	91,000	910,000	1,000	10,000

b. Details of Shareholders holding more than 5% shares in company

Name of Shareholder	As at March 20th, 2017		As at March 31st, 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Thadani Family Trust	91,000	100	-	-
Global Solutions Pvt Ltd	-	-	1,000	100



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For Global Consultancy And

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GLOBAL CONSULTANCY AND INVESTMENT PRIVATE LIMITED

Note 4: Reserves and Surplus		Amount in Rs.	
Particulars	As at March 20th, 2017	As at March 31st, 2016	
a. Capital Reserve*			
Opening Balance	-	-	
(+) Equity Shares received as gift (refer note no. 2.3 of Notes to accounts)	100.00	-	
Closing Balance	100.00	-	
b. Surplus			
Opening Balance	(2,75,898)	-	
(+) Net Profit/(Net Loss) for the current period	(5,92,410)	(2,75,898)	
Closing Balance	(8,68,308)	(2,75,898)	
* Represents notional cost of gift of 25,915,838 Equity Shares of Rs. 2 each of NIIT Ltd. received from Global Solutions Pvt. Ltd. (Holding Company).			
Total (a+b)	(8,68,208)	(2,75,898)	

Note 5: Short Term Borrowings		
Particulars	As at March 20th, 2017	As at March 31st, 2016
Short term loan	6,00,000	-
Total	6,00,000	-

Note 6: Other Current Liabilities		
Particulars	As at March 20th, 2017	As at March 31st, 2016
Trade Payable	2,82,631	2,52,330
Salary Payable	-	10,330
Audit Fee Payable	11,500	11,450
TDS Payable	1,369	-
Interest Payable	31,089	-
Provision for Expenses	15,889	9,788
Total	3,42,478	2,83,898



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GLOBAL CONSULTANCY AND INVESTMENT PRIVATE LIMITED

Note 7: Non Current Investments At Cost		As at March 20th, 2017	As at March 31st, 2018
A	Other Investments	100	-
	(a) Investment in Equity instruments*	-	-
	(b) Investments in debentures or bonds	-	-
	Total (A)	100	-

Particulars	As at March 20th, 2017		31st March 2016	
	At Cost	Mkt Value	At Cost	Mkt Value
Aggregate amount of quoted investments*	100	19099,97,261	-	-
Aggregate amount of unquoted investments	-	-	-	-

A. Details of Other Investments												
Sr. No.	Name of the Body/Corporate	Subsidiary / Associate / JV / Controlled Entity / Others	No. of Shares / Units	31st March 2018	Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)	31st March 2016	31st December 2016	Amount in Rs	31st March 2018	Whether started at Cost Yes / No
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
(a)	Investment in Equity Instruments				Quoted	Fully Paid						YES
1	NIIT Limited*	Others	259,15,538	-	Quoted	Fully Paid				100	-	YES
	Total									100	-	

* Gift of 25,915,538 Equity shares of Rs. 2 each of NIIT Limited received from Global Solutions Pvt. Ltd. (Holding Company) recognised at notional cost of Rs. 100/-



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For Global Consultancy And Investment Pvt. Ltd.

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GLOBAL CONSULTANCY AND INVESTMENT PRIVATE LIMITED

Note 8: Cash and cash equivalents		Amount in Rs.
Particulars	As at March 20th, 2017	As at March 31st, 2016
a. Balances with banks	9,56,763	8,000
b. Cash on hand	1,230	-
Total	9,57,993	8,000

Note 9: Other Current Assets		
Particulars	As at March 20th, 2017	As at March 31st, 2016
-Sundry Debtors	8,709	10,000
-TDS (AY 2017-18)	17,468	-
Total	26,177	10,000

Note 10: Revenue From Operations		
Particulars	Period ended March 20th, 2017	Period ended March 31st, 2016
Sale of services	1,74,677	10,000
Total	1,74,677	10,000

Note 11: Employee Benefit Expenses		
Particulars	Period ended March 20th, 2017	Period ended March 31st, 2016
Salary	1,77,589	10,330
Total	1,77,589	10,330

Note 12: Finance Expenses		
Particulars	Period ended March 20th, 2017	Period ended March 31st, 2016
Interest	37,504	-
Total	37,504	-

Note 13: Other Expenses		
Particulars	Period ended March 20th, 2017	Period ended March 31st, 2016
Preliminary Expenses	-	2,52,330
Audit Fees	11,500	11,450
Professional Expenses	1,27,299	8,588
Demat Charges	-	2,000
Printing & Stationery	4,410	-
Filing Fee	4,08,670	1,200
Bank Charge	115	-
Total	5,51,994	2,76,588

Note 13.1: Payments to Auditors		
Particulars	Period ended March 20th, 2017	Period ended March 31st, 2016
Audit Fee	10,000	10,000
Service Tax	1,500	1,450
Total	11,500	11,450

Signature to Notes '1' to '13'

For and on behalf of the Board of Directors

Sanjiv Kataria
Sanjiv Kataria
Director
DIN - 07481874

Kawaljit Singh
Kawaljit Singh
Director
DIN - 06543593

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For Global Consultancy And Investment Private Limited

Kawaljit Singh

In Terms of Our Audit Report of Even Date

For Sood Brij & Associates
Chartered Accountants
Firm Regn.no. 00350N



A.K. Sood
A.K. Sood
Partner
Membership No.-14372

Place : New Delhi
Dated : 23.03.2017

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