

**NIIT YUVA JYOTI LIMITED**  
**Balance Sheet as at March 31, 2013**

Particulars	Note	As at March 31, 2013 Rs.	As at March 31, 2012 Rs.
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	3	88,323,950	88,323,950
Reserves and Surplus	4	(119,783,719)	(30,101,277)
<b>Share Application Money Pending Allotment</b>	5	30,000,000	-
<b>Non-Current Liabilities</b>			
Long-term Borrowings	6	79,642,256	79,642,256
<b>Current Liabilities</b>			
Trade Payables	7	17,101,271	6,682,743
Other Current Liabilities	8	28,110,595	13,090,403
Short-term Provisions	9	2,712,566	1,291,667
<b>TOTAL</b>		<b>126,106,919</b>	<b>158,929,742</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Fixed Assets	10		
- Tangible Assets		22,239,793	10,268,575
- Intangible Assets		44,917,926	30,683,988
- Capital work-in-progress		655,896	-
- Intangible Assets under Development		6,960,600	5,549,300
Long-term Loans and Advances	11	3,530,038	815,450
Other Non-Current Assets	12	272,187	100,000
<b>Current Assets</b>			
Inventories	13	1,593,688	775,868
Trade Receivables	14	48,295	950
Cash and Bank Balances	15	36,389,418	104,384,251
Short-term Loans and Advances	11	8,453,006	5,965,011
Other Current Assets	12	1,046,072	386,349
<b>TOTAL</b>		<b>126,106,919</b>	<b>158,929,742</b>

The notes are an integral part of these financial statements.

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

For and on behalf of the Board

For Price Waterhouse  
Firm Registration No.: 301112E  
Chartered Accountants

**Sanjay Bahl**  
Whole-time Director  
DIN – 05155750

**Vijay K Thadani**  
Director  
DIN - 00042527

**Usha Rajeev**  
Partner  
Membership No. 087191

**Ashish Gupta**  
Company Secretary

Place: New Delhi  
Date: May 10, 2013

**NIIT YUVA JYOTI LIMITED**  
**Statement of Profit & Loss for the year ended March 31, 2013**

Particulars	Note	For the year ended March 31, 2013 Rs.	For the period May 25, 2011 to March 31, 2012 Rs.
<b>INCOME</b>			
Revenue from Operations	17	9,577,662	1,218,521
Other Income	18	4,539,753	3,587,305
<b>Total Revenue</b>		<b>14,117,415</b>	<b>4,805,826</b>
<b>EXPENDITURE</b>			
Purchase of Traded Goods	30	2,558,748	1,242,185
(Increase) / Decrease in Inventory	13	(817,820)	(775,868)
Professional and Technical Outsourcing Expenses		3,042,435	26,947
Employee Benefits Expense	19	48,093,315	15,331,392
Depreciation and Amortization Expense	10	15,301,383	2,014,286
Other Expenses	21	35,621,796	17,068,161
<b>Total Expenses</b>		<b>103,799,857</b>	<b>34,907,103</b>
<b>Profit/(Loss) before tax</b>		<b>(89,682,442)</b>	<b>(30,101,277)</b>
<b>Tax Expense</b>	23	-	-
<b>Profit (Loss) for the year/ period</b>		<b>(89,682,442)</b>	<b>(30,101,277)</b>
<b>Earnings/(Loss) per equity share (Face Value Rs. 10/- each):</b>	24		
- Basic		(10.15)	(9.04)
- Diluted		(10.10)	(9.04)

The notes are an integral part of these financial statements.

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

For and on behalf of the Board

For Price Waterhouse  
Firm Registration No.: 301112E  
Chartered Accountants

**Sanjay Bahl**  
*Whole-time Director*  
DIN – 05155750

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**Usha Rajeev**  
*Partner*  
Membership No. 087191

Place: New Delhi  
Date: May 10, 2013

**Ashish Gupta**  
*Company Secretary*

**NIIT YUVA JYOTI LIMITED**  
**Cash Flow Statement for the year ended March 31, 2013**

	Particulars	For the year ended March 31, 2013		For the period May 25, 2011 to March 31, 2012	
		Rs.		Rs.	
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>				
	Profit/(Loss) before Tax		(89,682,442)		(30,101,277)
	Adjustments for:				
	Depreciation and Amortization	15,301,383		2,014,286	
	Interest Income	(4,420,033)		(3,587,305)	
	(Profit)/ Loss on Fixed Assets scrapped	2,273		-	
	Provision for slow / non-moving Inventory	50,050	10,933,673	-	(1,573,019)
	<b>Operating profit/(loss) before working capital changes</b>		<b>(78,748,769)</b>		<b>(31,674,296)</b>
	<b>Add / (Less): (Increase)/ Decrease in operating working capital:</b>				
	(Increase)/Decrease Inventories	(867,870)		(775,868)	
	(Increase)/Decrease Current Trade Receivables	(47,345)		(950)	
	(Increase)/Decrease Long term Loans and Advances	(2,371,233)		(183,750)	
	(Increase)/Decrease Other Bank Balances	(12,300,000)		-	
	(Increase)/Decrease Short term Loans and Advances	(2,487,995)		(5,965,011)	
	Increase/(Decrease) Trade Payables	10,418,528		6,701,942	
	(Increase)/Decrease Other Non-current Assets	(172,187)		(100,000)	
	Increase/(Decrease) Other Current Liabilities	18,595,730		4,523,487	
	Increase/(Decrease) Short-term Provisions	1,420,899	12,188,527	1,291,667	5,491,517
	<b>Cash generated from operations</b>		<b>(66,560,242)</b>		<b>(26,182,779)</b>
	Taxes paid (including TDS)		(501,233)		(315,850)
	<b>Net cash (outflow) from Operating activities (A)</b>		<b>(67,061,475)</b>		<b>(26,498,629)</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>				
	Purchase of Fixed Assets (including Capital Work-in-progress)		(47,601,751)		(39,968,432)
	Interest Received		4,368,393		2,885,106
	<b>Net cash used for Investing activities (B)</b>		<b>(43,233,358)</b>		<b>(37,083,326)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>				
	Proceeds from issue of Share Capital/ Share Application Money		30,000,000		88,323,950
	Long-term Borrowing availed		-		79,642,256
	<b>Net cash from / (used in) Financing activities (C)</b>		<b>30,000,000</b>		<b>167,966,206</b>
	<b>Net Increase/(Decrease) in Cash &amp; Cash equivalents (A) + (B) + (C)</b>		<b>(80,294,833)</b>		<b>104,384,251</b>
	<b>Cash and Cash equivalents as at the beginning of the year (Note (a) below)</b>		<b>104,384,251</b>		<b>-</b>
	<b>Cash and cash equivalents as at the end of the year (Note (a) below)</b>		<b>24,089,418</b>		<b>104,384,251</b>

**Notes:**

<b>a</b>	<b>Cash and cash equivalents</b>	<b>As at</b>	<b>As at</b>
	Balance with Banks	<b>March 31, 2013</b>	<b>March 31, 2012</b>
	- Current Accounts	3,809,937	9,218,681
	- Bank deposits with original maturity of 3 months or less	17,000,000	95,000,000
	Cash on hand	277,441	442
	Cheques, drafts on hand	3,002,040	165,128
		<b>24,089,418</b>	<b>104,384,251</b>

**b** 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.

**c** The notes are an integral part of these financial statements.

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

For Price Waterhouse  
Firm Registration No. : 301112E  
Chartered Accountants

For and on behalf of the Board

**Sanjay Bahl**  
Whole-time Director  
DIN – 05155750

**Vijay K Thadani**  
Director  
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**Usha Rajeev**  
Partner  
Membership No. 087191

**Ashish Gupta**  
Company Secretary

Place : New Delhi  
Date: May 10, 2013

**NIIT YUVA JYOTI LIMITED**  
**Notes to Financial Statements for the year ended March 31, 2013**

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**1 GENERAL INFORMATION**

The Company, NIIT Yuva Jyoti Limited, was incorporated on May 25, 2011 and certificate for commencement of business was granted on June 18, 2011. The Company is a joint venture between NIIT Limited and National Skill Development Corporation. The Company is engaged in the business of skill building across India.

**2 SIGNIFICANT ACCOUNTING POLICIES**

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

**i) Basis of Preparation of Accounts**

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

**ii) Tangible and Intangible Assets**

**a) Tangible Fixed Assets and Depreciation**

Fixed Assets are stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Depreciation is provided on a pro-rata basis on the straight-line method over the estimated useful lives of the assets, as given hereunder.

Plant and Equipment including:	
- Computers, printers and related accessories	2-5 years
- Electronic Equipments	8 years
- Air Conditioners	10 years
Office Equipment	
	8 years
Furniture and Fixtures	
	7-10 years
Leasehold Improvement	
	3-5 years or lease period, whichever is lower

**b) Intangible Assets and Amortisation**

Intangible Assets are stated at cost net of accumulated amortisation and accumulated impairment losses, if any.

The amortisation period and the amortisation method are reviewed at the end of each financial year and if the expected useful life of the intangible asset is significantly different from the previous estimates, the amortisation period is changed accordingly and the amortised amount of the assets is charged to Statement of Profit and Loss as amortisation over their revised remaining useful life.

Expenses incurred on internal development of content and tools are capitalised individually, once their technical feasibility and ability to generate future economic benefits is established in accordance with the requirements of Accounting Standard 26, "Intangible Assets". Expenses incurred during the research phase till the establishment of commercial feasibility is charged to the Statement of Profit and Loss.

The amortisation rates used are given hereunder :-

- Internally generated Intellectual Property Rights (Content, Software and Tools)	3-5 years
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**iii) Impairment of Assets**

All assets other than inventories and deferred tax asset, are reviewed for impairment, wherever events or changes in circumstances indicate that the carrying amount may not be recoverable. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount.

**iv) Inventory Valuation – Traded Goods**

Inventories are stated at lower of cost and net realisable value. Cost is determined using weighted average method and includes applicable costs incurred in bringing inventories to their present location and condition.

**v) Revenue Recognition**

The revenue in respect of sale of courseware, technical information and reference material (TIRM), hardware and other goods are recognized on dispatch / delivery of the material to the customer whereas the revenue from the tuition / training services is recognized over the period of the course programmes. Revenue in respect of other services is recognised on rendering services as per the terms of respective contracts.

## NIIT YUVA JYOTI LIMITED

### Notes to Financial Statements for the year ended March 31, 2013

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vi) **Other Income**

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

vii) **Employee Benefits**

**Gratuity**

The Company provides for gratuity, a defined benefit retirement plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. Company's liability is actuarially determined at the end of the period and any shortfall in the fund size maintained by the Trust set up by NIIT Limited ("Holding Company") with Life Insurance Corporation of India is additionally provided for.

Actuarial losses / gains are charged / credited to the Statement of Profit and Loss in the year in which such losses / gains arise.

**Compensated Absences**

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

**Superannuation**

The Company makes defined contribution to the Trust established for the purpose by the Holding Company towards superannuation fund maintained with Life Insurance Corporation of India. Contribution made during the year is charged to Statement of Profit and Loss.

**Provident Fund**

The Company makes defined contributions to a government administered Provident Fund on behalf of its employees. The Company's contribution towards Provident Fund is charged to Statement of Profit and Loss.

**Pension Fund**

The Company makes defined contributions to a government administered pension fund on behalf of its employees. The Company's contribution towards Employee Pension Scheme is charged to Statement of Profit and Loss.

viii) **Leases**

The Company has taken vehicles as well as premises on lease. Lease rental in respect of operating lease arrangements are charged as expense to Statement of Profit and Loss on a straight line over the period of the lease.

ix) **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 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 / virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Current Tax is determined based on the provisions of Income Tax Act, 1961.

x) **Provisions and Contingencies**

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

xi) **Earnings Per Share**

The earnings considered in ascertaining the Company's Earnings per share ('EPS') comprises the Profit/ (Loss) after Tax. The number of shares used in computing the Basic EPS is the weighted average number of shares outstanding during the year. The Diluted EPS is calculated on the same basis as Basic EPS, after adjusting for the effects of potential Dilutive Equity Shares, if any.

xiii) **Cash and Cash Equivalents**

In the cash flow statement, 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.

**NIIT YUVA JYOTI LIMITED**  
**Notes to Financial Statements for the year ended March 31, 2013**

3	Share Capital	As at March 31, 2013 Rs.	As at March 31, 2012 Rs.
	<b>Authorised</b> 20,000,000 Equity Shares of Rs. 10/- each (Previous year 10,000,000 Equity Shares of Rs. 10/- each)	200,000,000	100,000,000
		<b>200,000,000</b>	<b>100,000,000</b>
	<b>Issued</b> 8,832,395 Equity Shares of Rs. 10/- each (Previous year 8,832,395 Equity Shares of Rs. 10/- each)	88,323,950	88,323,950
		<b>88,323,950</b>	<b>88,323,950</b>
	<b>Subscribed and Paid up</b> 8,832,395 Equity Shares of Rs. 10/- each (Previous year 8,832,395 Equity Shares of Rs. 10/- each)	88,323,950	88,323,950
		<b>88,323,950</b>	<b>88,323,950</b>

3.1	Reconciliation of the number of shares outstanding	As at March 31, 2013		As at March 31, 2012	
		No. of shares	Value Rs.	No. of shares	Value Rs.
	<b>Equity Shares</b>				
	Shares outstanding at the beginning of the year	8,832,395	88,323,950	-	-
	Shares issued during the year	-	-	8,832,395	88,323,950
	<b>Shares outstanding at the end of the year</b>	<b>8,832,395</b>	<b>88,323,950</b>	<b>8,832,395</b>	<b>88,323,950</b>

3.2	<b>Rights, preferences and restrictions attached to Equity Shares :-</b> The company has one class of equity shares having a par value of Rs. 10/- per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company in proportion to their shareholding.
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3.3	Shares in respect of each class in the Company held by	Class of shares Equity/ Preference	As at March 31, 2013	As at March 31, 2012
			No. of shares	No. of shares
	Holding company - NIIT Limited	Equity	7,949,155	7,949,155

3.4	Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company	As at March 31, 2013		As at March 31, 2012	
		% of holding	No. of shares	% of holding	No. of shares
	<b>Equity Shares</b>				
	NIIT Limited	90%	7,949,155	90%	7,949,155
	National Skill Development Corporation (NSDC)	10%	883,240	10%	883,240
	<b>Total</b>	<b>100%</b>	<b>8,832,395</b>	<b>100%</b>	<b>8,832,395</b>

**NIIT YUVA JYOTI LIMITED**  
**Notes to Financial Statements for the year ended March 31, 2013**

<b>4</b>	<b>Reserves and Surplus</b>	<b>As at March 31, 2013 Rs.</b>	<b>As at March 31, 2012 Rs.</b>
	<b>Balance in Statement of Profit &amp; Loss</b>		
	Balance brought forward from previous year	(30,101,277)	(30,101,277)
	Add : Current Year/ Period (Loss) attributable to Shareholders	(89,682,442)	
		<b>(119,783,719)</b>	<b>(30,101,277)</b>
<b>5</b>	<b>Share Application Money Pending Allotment</b>	<b>As at March 31, 2013 Rs.</b>	<b>As at March 31, 2012 Rs.</b>
	3,000,000 ( Previous period Nil) Equity shares of face value Rs. 10 each proposed to be issued *	30,000,000	-
		<b>30,000,000</b>	-

\* The equity shares have been allotted against the share application money subsequent to the balance sheet date.

<b>6</b>	<b>Long-term Borrowings</b>	<b>As at March 31, 2013 Rs.</b>	<b>As at March 31, 2012 Rs.</b>
	<b>SECURED</b>		
	Term Loan from National Skill Development Corporation (NSDC)	79,642,256	79,642,256
		<b>79,642,256</b>	<b>79,642,256</b>

**a) Terms of Repayment**

NSDC has agreed to grant a term loan to the Company which shall be disbursed in installments over a period of 4 years and 4 months i.e. upto March 31, 2016. The Company has received an installment of Rs. 79,642,256 during the period May 25, 2011 to March 31, 2013. The entire term loan received / receivable is repayable in installments over a period of 10 years upto March 31, 2022, including the initial moratorium period upto March 31, 2017. Loan is interest free for period upto March 31, 2015 and thereafter an interest of 7.5% p.a. is payable on the outstanding loan amount.

**b) Nature of Security**

Loan from NSDC is secured by first charge on both present and future acquired assets comprising of movable fixed assets, book debts, receivables and the balance lying to the credit of designated bank accounts including without limitation all movable plant and machinery, capital equipment, together with its accessories, computer hardware and software, digital content, learning material, electronic spares and machine spares, both present and future whether installed or lying loose. The entire loan amount is also guaranteed by NIIT Limited, the holding Company.

**NIIT YUVA JYOTI LIMITED**  
**Notes to Financial Statements for the year ended March 31, 2013**

<b>7</b>	<b>Trade Payables</b>	<b>As at March 31, 2013 Rs.</b>	<b>As at March 31, 2012 Rs.</b>
	- Due to Other*	17,101,271	6,682,743
		<b>17,101,271</b>	<b>6,682,743</b>

\* Based on information available with the Company, there is no vendor covered under the Micro, Small and Medium Enterprises Development Act, 2006.

<b>8</b>	<b>Other Current Liabilities</b>	<b>As at March 31, 2013 Rs.</b>	<b>As at March 31, 2012 Rs.</b>
	Payable for purchases of Fixed Assets	4,972,179	8,547,717
	Advances from Customers	2,053,284	168,542
	Statutory Dues	2,359,903	3,091,982
	Other Payables *	18,725,229	1,282,162
		<b>28,110,595</b>	<b>13,090,403</b>

\*Payable includes for unspent balance of Market Development Assistance (MDA) Rs. 18,725,229/- (Previous period Rs. 1,136,502/-). Refer Note 29.

<b>9</b>	<b>Short-term Provisions</b>	<b>As at March 31, 2013 Rs.</b>	<b>As at March 31, 2012 Rs.</b>
	Provision for Employee Benefits (Also refer Note 20(b))		
	- Provision for Gratuity	591,566	289,667
	- Provision for Compensated Absences	2,121,000	1,002,000
		<b>2,712,566</b>	<b>1,291,667</b>



**NIIT YUVA JYOTI LIMITED**  
**Notes to Financial Statements for the year ended March 31, 2013**

**10 Fixed Assets**

(Amount in Rs.)

Description of Assets	GROSS BLOCK				DEPRECIATION AND AMORTIZATION				NET BLOCK	
	Cost as on April 1, 2012	Additions during the year	Sales / Adj. during the year	Total as on March 31, 2013	As on April 1, 2012	For the year	Sales / Adj. during the year	Total as on March 31, 2013	As on March 31, 2013	As on March 31, 2012
<b>i) Tangible Assets</b>										
Plant & Equipment	5,111,302	7,390,704	8,959	12,493,047	527,657	2,829,451	6,685	3,350,423	9,142,624	4,583,645
Office Equipment	697,820	2,145,841	-	2,843,661	67,316	634,329	-	701,645	2,142,016	630,504
Leasehold Improvement	4,594,345	7,502,100	-	12,096,445	233,346	2,322,697	-	2,556,043	9,540,402	4,360,999
Furniture & Fixture	815,137	1,667,079	-	2,482,216	121,710	945,755	-	1,067,465	1,414,751	693,427
<b>Sub Total (a)</b>	<b>11,218,604</b>	<b>18,705,724</b>	<b>8,959</b>	<b>29,915,369</b>	<b>950,029</b>	<b>6,732,232</b>	<b>6,685</b>	<b>7,675,576</b>	<b>22,239,793</b>	<b>10,268,575</b>
<b>ii) Intangible Assets [Refer Note below]</b>										
Intellectual Property Rights - Internally Generated	31,748,245	22,157,085		53,905,330	1,064,257	8,516,030	-	9,580,287	44,325,043	30,683,988
Software Acquired	-	646,004		646,004	-	53,121	-	53,121	592,883	-
<b>Sub Total (b)</b>	<b>31,748,245</b>	<b>22,803,089</b>	<b>-</b>	<b>54,551,334</b>	<b>1,064,257</b>	<b>8,569,151</b>	<b>-</b>	<b>9,633,408</b>	<b>44,917,926</b>	<b>30,683,988</b>
<b>Total (a+b)</b>	<b>42,966,849</b>	<b>41,508,813</b>	<b>8,959</b>	<b>84,466,703</b>	<b>2,014,286</b>	<b>15,301,383</b>	<b>6,685</b>	<b>17,308,984</b>	<b>67,157,719</b>	<b>40,952,563</b>
<b>Previous Year</b>	<b>-</b>	<b>42,966,849</b>	<b>-</b>	<b>42,966,849</b>	<b>-</b>	<b>2,014,286</b>	<b>-</b>	<b>2,014,286</b>	<b>40,952,563</b>	<b>-</b>

(iii) Capital work-in-progress

655,896

-

(iv) Intangible assets under development

6,960,600

5,549,300

Note:- The Company internally develops software tools, platforms and content/courseware. The management estimates that this would result in enhanced productivity and offer more technology based learning products / solutions to the customers in future. The Company is confident of its ability to generate future economic benefits out of the abovementioned assets. The costs incurred during the year towards the development are as follows:

Description	For the year ended March 31, 2013	For the period ended May 25, 2011 to March 31, 2012
	(Rs.)	(Rs.)
Salaries and benefits	18,198,715	15,714,247
Premises Cost	1,724,333	1,185,600
Professional Costs	1,688,880	8,044,426
Purchase of Content	1,500,000	11,781,352
Other Expenses	456,457	571,920
<b>Total</b>	<b>23,568,385</b>	<b>37,297,545</b>

**NIIT YUVA JYOTI LIMITED**  
**Notes to Financial Statements for the year ended March 31, 2013**

11	Loans and Advances (Unsecured, considered good, unless otherwise stated)	Long-Term		Short-Term	
		As at March 31, 2013 Rs.	As at March 31, 2012 Rs.	As at March 31, 2013 Rs.	As at March 31, 2012 Rs.
	Capital Advances	450,205	-	-	-
	(A)	450,205	-	-	-
	Security Deposits Receivable	2,262,750	499,600	34,000	8,000
	(B)	2,262,750	499,600	34,000	8,000
	Advances recoverable in cash or in kind*	-	-	8,419,006	5,957,011
	(C)	-	-	8,419,006	5,957,011
	Other Advances				
	-Advance Tax (Net of Provision for tax - Rs. Nil (Previous period Nil)	817,083	315,850	-	-
	(D)	817,083	315,850	-	-
	<b>Total(A+B+C+D)</b>	<b>3,530,038</b>	<b>815,450</b>	<b>8,453,006</b>	<b>5,965,011</b>

\*Includes amounts due from Whole Time Director - Rs. Nil (Previous period Rs. 1,135,361/-) (Refer Note 25)

12	Other Assets (Unsecured, considered good, unless otherwise stated)	Non-Current		Current	
		As at March 31, 2013 Rs.	As at March 31, 2012 Rs.	As at March 31, 2013 Rs.	As at March 31, 2012 Rs.
	Non/ Current Bank Balances (Refer note 15)*	250,000	100,000	-	-
	Unbilled revenue	-	-	73,929	-
	Interest Receivable	22,187	-	437,989	386,349
	Other Receivables from Related Party	-	-	534,154	-
		<b>272,187</b>	<b>100,000</b>	<b>1,046,072</b>	<b>386,349</b>

\*Held as lien by bank against bank guarantees issued to VAT Authorities.

13	Inventories (Valued at Cost or net realisable value whichever is lower)	As at March 31, 2013 Rs.	As at March 31, 2012 Rs.
	<b>As at the end of the year/ period</b>		
	Traded Goods (Refer Note 30)		
	Education and Training Material*	1,643,738	775,868
	Less : Provision for obsolescence	(50,050)	-
		<b>1,593,688</b>	<b>775,868</b>
	<b>As at the beginning of the year/ period</b>		
	Traded Goods (Refer Note No 30)		
	Education and Training Material*	775,868	-
		<b>775,868</b>	<b>-</b>
	<b>(Increase) / Decrease in Inventory</b>	<b>(817,820)</b>	<b>(775,868)</b>
	* Includes Courseware, TIRM, Hardware and other goods		

14	Trade Receivables	Non-Current		Current	
		As at March 31, 2013 Rs.	As at March 31, 2012 Rs.	As at March 31, 2013 Rs.	As at March 31, 2012 Rs.
	Unsecured, considered good				
	- Others	-	-	48,295	950
		<b>-</b>	<b>-</b>	<b>48,295</b>	<b>950</b>

**NIIT YUVA JYOTI LIMITED**  
**Notes to Financial Statements for the year ended March 31, 2013**

15	Cash and Bank Balances	Non-Current		Current	
		As at March 31, 2013 Rs.	As at March 31, 2012 Rs.	As at March 31, 2013 Rs.	As at March 31, 2012 Rs.
	<b>Cash and cash equivalents:</b>				
	Balance with banks	-	-	3,809,937	9,218,681
	- Current Accounts	-	-	17,000,000	95,000,000
	- Bank deposits with original maturity of 3 months or less	-	-	277,441	442
	Cash on hand	-	-	3,002,040	165,128
	Cheques, drafts on hand	-	-		
		-	-	<b>24,089,418</b>	<b>104,384,251</b>
	<b>Other bank balances:</b>				
	Bank deposits:				
	With original maturity of more than 3 months and upto 12 months	-	-	12,300,000	-
	With original maturity of more than 12 months	250,000	100,000	-	-
	[Deposit of Rs. 250,000/- (Previous period Rs. 100,000/- ) pledged as margin money in lieu of bank gaurantees issued to VAT Authorities]				
		<b>250,000</b>	<b>100,000</b>	<b>12,300,000</b>	<b>-</b>
		<b>250,000</b>	<b>100,000</b>	<b>36,389,418</b>	<b>104,384,251</b>
	<b>Amount disclosed under non-current assets (Note12 )</b>	(250,000)	(100,000)	-	-
		-	-	<b>36,389,418</b>	<b>104,384,251</b>
<b>16</b>	<b>Contingent Liabilities and Commitments</b>				
	(a) Bank Guarantees issued to VAT authorities Rs. 250,000/- ( Previous period Rs. 100,000/-)				
	(b) Estimated amount of contracts remaining to be executed on capital account (net of advances) not provided for Rs. 2,110,039/- (Previous period Rs. 487,875/-).				

17	Revenue from Operations	For the year ended March 31, 2013 Rs.	For the period May 25, 2011 to March 31, 2012 Rs.
	<b>Sales of Product:</b>		
	Sale of Hardware	276,420	166,400
	Sale of Courseware	5,149,904	687,001
	<b>Sale of Services</b>	4,151,338	365,120
		<b>9,577,662</b>	<b>1,218,521</b>

18	Other Income	For the year ended March 31, 2013 Rs.	For the period May 25, 2011 to March 31, 2012 Rs.
	Interest Income	4,420,033	3,587,305
	Other non-operating income (net of expenses of Rs. 528,218/-)	119,720	-
		<b>4,539,753</b>	<b>3,587,305</b>

**NIIT YUVA JYOTI LIMITED**  
**Notes to Financial Statements for the year ended March 31, 2013**

19	<b>Employee Benefits Expense*</b> (Refer Note 10)	<b>For the year ended March 31, 2013</b>	<b>For the period May 25, 2011 to March 31, 2012</b>
		<b>Rs.</b>	<b>Rs.</b>
	Salaries and Benefits	43,458,527	12,753,324
	Contribution to Provident and Other Funds	2,755,938	1,680,878
	Staff Welfare and Other expenses	1,878,850	897,190
		<b>48,093,315</b>	<b>15,331,392</b>

\* Net of market development assistance amounting to Rs. 7,313,459/- (Previous period Rs. 840,718/-) (Refer Note 29).

**20 Employee Benefits**

**A) Defined Contribution Plans**

The Company makes contribution towards Provident Fund, Superannuation Fund and Pension Scheme to the defined contribution plans for eligible employees. The Company has charged following costs in the Statement of Profit and Loss under "Employee Benefits Expense" :-

Particulars	<b>For the year ended March 31, 2013</b>	<b>For the period May 25, 2011 to March 31, 2012</b>
	<b>(Rs.)</b>	<b>(Rs.)</b>
Employers Contribution to Provident Fund	1,324,240	761,750
Employers Contribution to Superannuation Fund	428,636	215,959
Employers Contribution to Pension Scheme	512,668	208,819

Contribution towards Provident Fund, Superannuation Fund and Pension Scheme to the defined contribution plans includes following cost for Key Managerial Personnel :

Particulars	<b>For the year ended March 31, 2013</b>	<b>For the period May 25, 2011 to March 31, 2012</b>
	<b>(Rs.)</b>	<b>(Rs.)</b>
Employers Contribution to Provident Fund	252,708	76,641
Employers Contribution to Superannuation Fund	99,996	30,327
Employers Contribution to Pension Scheme	6,492	1,969

**B) Benefit Plans**

**I. Compensated Absences**

Particulars	<b>As at March 31, 2013</b>	<b>As at March 31, 2012</b>
	<b>(Rs.)</b>	<b>(Rs.)</b>
<b>Present value of obligation as at the beginning of the year/ period</b>	<b>1,002,000</b>	<b>-</b>
Current Service Cost	1,155,470	709,330
Interest Cost	86,170	-
Actuarial (gain)/ loss on Obligations	(122,640)	292,670
<b>Present value of obligation as at the end of the year/ period</b>	<b>2,121,000</b>	<b>1,002,000</b>

**Assumptions used in accounting of Compensated Absences**

Particulars		
Discount Rate (per annum)	8.25%	8.60%
Future Salary Increase		
- For First 5 Years	10.00%	10.00%
- Thereafter	7.00%	7.00%

iv) Net Compensated Absences cost recognized in the Statement of Profit and Loss :-	<b>For the year ended March 31, 2013</b>	<b>For the period May 25, 2011 to March 31, 2012</b>
	<b>(Rs.)</b>	<b>(Rs.)</b>
Current service cost	1,155,470	709,330
Interest cost	86,170	-
Net Actuarial (gain)/ loss recognized during the year/ period	(122,640)	292,670
<b>Expense recognised in the Statement of Profit and Loss under the head Salaries and Benefits</b>	<b>1,119,000</b>	<b>1,002,000</b>

**II. Gratuity (Defined Benefit Plan)**

In accordance with Accounting Standard 15, an actuarial valuation was carried to determine the liability at the end of the period.

# NIIT YUVA JYOTI LIMITED

## Notes to Financial Statements for the year ended March 31, 2013

Particulars	As at March 31, 2013 (Rs.)	As at March 31, 2012 (Rs.)
<b>i) Change in Present value of Obligation:-</b>		
<b>Present value of obligation as at the beginning of the year/ period</b>	<b>1,996,000</b>	<b>-</b>
Current service cost	384,950	217,600
Interest Cost	106,250	-
Acquisition Cost	(88,050)	1,498,500
Actuarial (gain)/ loss on Obligations	149,970	279,900
Benefits Paid	(1,521,120)	-
<b>Present value of obligation as at the end of the year/ period</b>	<b>1,028,000</b>	<b>1,996,000</b>

<b>ii) Change in Plan Assets :-</b>		
<b>Fair value of Plan Assets as at the beginning of the year/ period</b>	<b>1,706,333</b>	<b>-</b>
Acquisition Adjustments	(88,050)	1,498,498
Expected return on Plan Assets	93,624	80,050
Contributions*	188,503	204,682
Actuarial (loss) / gain on Plan Assets	57,154	(76,897)
Benefits Paid	(1,521,120)	-
<b>Fair value of Plan Assets as at the end of the Period</b>	<b>436,444</b>	<b>1,706,333</b>

\* Actuary's estimate of contributions for Financial year 2013-14 is Rs. 924,000/-.

<b>iii) Amount of Assets / (Obligation) recognition in the Balance Sheet :-</b>		
Fair value of Plan Assets as at the end of the year/ period (A)	436,444	1,706,333
Present value of obligation as at the end of the year/ period (B)	1,028,000	1,996,000
<b>Asset/ (Liability) Recognised in Balance Sheet (A-B)</b>	<b>(591,556)</b>	<b>(289,667)</b>

<b>iv) Net Gratuity Cost recognized in the Statement of Profit and Loss:-</b>	<b>For the year ended March 31, 2013 (Rs.)</b>	<b>For the period May 25, 2011 to March 31, 2012 (Rs.)</b>
Current service cost	384,950	217,600
Interest cost	106,250	-
Expected return on Plan Assets	(93,620)	(80,050)
Net Actuarial (gain)/ loss recognized during the year/ period	92,820	356,800
<b>Expense recognised in the Statement of Profit and Loss *#</b>	<b>490,400</b>	<b>494,350</b>
Actual return on plan assets	150,770	3,153

\*Includes Rs. 105,795/- (previous period Rs. 8,000/-) towards contribution for Key Managerial Personnel.

#The above cost is included under "Contribution to Provident and Other Funds" in Note 19

<b>v) Assumptions used in accounting for gratuity plan:-</b>		
Discount Rate (per annum)	8.25%	8.60%
Future Salary Increase	5.00%	5.00%
Expected Rate of return on plan assets	9.40%	9.40%

### v) Investment details of Plan Assets:-

During the year, the Company has contributed to the Gratuity Fund of the holding Company, maintained by the Life Insurance Corporation of India. The details of investment maintained by Life Insurance Corporation of India are not available with the Company and have not been disclosed.

The expected return on plan assets is determined considering several applicable factors mainly the composition of plan assets held, assessed risk of asset management, historical result of the return on plan assets.

**NIIT YUVA JYOTI LIMITED**  
**Notes to Financial Statements for the year ended March 31, 2013**

<b>21</b>	<b>Other Expenses*</b>	<b>For the year ended March 31, 2013</b>	<b>For the period May 25, 2011 to March 31, 2012</b>
		<b>Rs.</b>	<b>Rs.</b>
	Equipment Hiring	28,799	244,411
	Freight and Cartage	685,228	26,116
	Lease Rent	8,588,143	3,291,340
	Rates and Taxes	41,852	16,527
	Power & Fuel	2,236,173	704,377
	Communication	1,929,120	361,327
	Legal and Professional (Refer Note 22 below)	5,906,305	7,374,396
	Management Cost Recovery by Holding Company	6,001,164	2,090,375
	Travelling and Conveyance	6,500,185	1,667,215
	Insurance	80,315	83,517
	Repairs and Maintenance		
	- Plant and Machinery	110,309	63,027
	- Buildings	51,673	-
	- Others	1,064,272	474,995
	Loss on Fixed Assets Scrapped	2,273	-
	Security and Administration Services	1,445,063	130,353
	Bank Charges	18,815	11,450
	Printing and stationery	482,309	315,792
	Sundry Expenses	449,798	212,943
		<b>35,621,796</b>	<b>17,068,161</b>

\* Net of market development assistance amounting to Rs. 12,196,209/- (Previous Year Rs. 8,022,780/-) [Refer Note 29].

<b>22</b>	<b>Payment to Auditors</b>	<b>For the year ended March 31, 2013</b>	<b>For the period May 25, 2011 to March 31, 2012</b>
		<b>Rs.</b>	<b>Rs.</b>
	- As auditors	700,000	650,000
	- For other services	-	50,000
	-For reimbursement of expenses (including Service Tax)	153,936	73,092
		<b>853,936</b>	<b>773,092</b>

**NIIT YUVA JYOTI LIMITED****Notes to Financial Statements for the year ended March 31, 2013****23 Taxation**

No provision for taxation has been made for the year as the company has incurred losses during the year and there is no taxable income. Further, no deferred tax asset has been recognized as at the end of the year based on prudence.

**24 Earnings Per Share**

Particulars	For the year ended March 31, 2012	For the period May 25, 2011 to March 31, 2012
Profit/(Loss) attributable to Equity Shareholders (Rs.) - (A)	(89,682,442)	(30,101,277)
Weighted average number of Basic Equity Shares outstanding during the year/ period (Nos.)– (B)	8,832,395	3,328,638
Weighted average number of Diluted Equity Shares outstanding during the year/ period (Nos.)– (C)	8,877,600	3,328,638
Nominal value of Equity Shares(Rs.)	10	10
Basic Earnings/(Loss) per Share (Rs.) (A/B)	(10.15)	(9.04)
Diluted Earnings/(Loss) per Share (Rs.) (A/C)	(10.10)	(9.04)

**25 Related Party Disclosure as per Accounting Standard (AS) - 18****I. Related party relationship where control exists :****A) Holding Company**

NIIT Limited

**B) Fellow Subsidiary Companies**

- 1 NIIT Online Learning Limited
- 2 Hole-in-the-Wall Education Limited
- 3 Scantech Evaluation Services Limited
- 4 NIIT Institute of Finance Banking and Insurance Training 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 Ltd (formerly NIIT TVE Limited, Mauritius)
- 11 NIIT China (Shanghai) Limited, Shanghai
- 12 NIIT Wu Xi Service Outsourcing Training School, China
- 13 Chongqing NIIT Education Consulting Limited, China
- 14 Wu Xi NIIT Information Technology Consulting Limited., China
- 15 Changzhou NIIT Information Technology Consulting Limited, China
- 16 Su Zhou NIIT Information Technology Consulting Limited, China
- 17 NIIT (USA) Inc, USA
- 18 NIIT Ventures Inc, USA
- 19 Element K Corporation, USA (Ceased to be fellow subsidiary company w.e.f. October 14, 2011)
- 20 Element K India Private Limited, India (Ceased to be fellow subsidiary company w.e.f. October 14, 2011)
- 21 Element K (UK) Limited, United Kingdom (Ceased to be fellow subsidiary company w.e.f. October 14, 2011)
- 22 Element K, Canada (ceased to be fellow subsidiary w.e.f. October 14,2011)
- 23 PT NIIT Indonesia, Indonesia (Under Liquidation)
- 24 NIIT West Africa Limited, Nigeria
- 25 Qingdao NIIT Information Technology Co. Limited (fellow subsidiary w.e.f. May 14, 2012), China
- 26 Chongqing An Dao Education Consulting Limited (fellow subsidiary w.e.f. June 5, 2012), China
- 27 Zhangjiagang NIIT Information Services Limited (fellow subsidiary w.e.f. September 1, 2012), China
- 28 Chongqing BeiBuXinQu AnDao Software Out-Source Education School (fellow subsidiary w.e.f. January 11, 2013), China

**NIIT YUVA JYOTI LIMITED****Notes to Financial Statements for the year ended March 31, 2013****II. Other related parties with whom the Company has transacted:****A) Key Managerial Personnel**

Mr. Sanjay Bahl ( Whole-time Director )

**B) Relatives of Key Managerial Personnel**

Sanjay Bahl HUF (in which KMP is Karta)

**C) Parties in Which Key Managerial Personnel of the Company are interested**

The NIIT Institute of Information Technology ( Up to 12.12.2011)

**III. Details of significant transactions with related parties described above carried out on an arms' length basis:**

Nature of Transactions	Holding Company	Key Managerial Personnel (KMP)	Relatives of Key Managerial Personnel	Parties in which KMPs of the Company are Interested	Fellow Subsidiaries	Total
	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
Purchase of Goods (Foot-note 1)	353,625	Nil	Nil	Nil	Nil	353,625
	(186,550)	(Nil)	(Nil)	(57,300)	(Nil)	(243,850)
Sale of Goods (Foot-note 2)	Nil	Nil	Nil	Nil	Nil	Nil
	(Nil)	(Nil)	(Nil)	(325,950)	(Nil)	(325,950)
Purchase of Content for development of Intangible Assets (Foot-note 3)	Nil	Nil	Nil	Nil	Nil	Nil
	(6,273,673)	(Nil)	(Nil)	(5,507,679)	(Nil)	(11,781,352)
Recovery of Exp. By (Foot-note 4)	9,290,600	Nil	Nil	Nil	Nil	9,290,600
	(7,847,105)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
Services Rendered (Foot-note 5)	528,218	Nil	Nil	Nil	71,700	599,918
	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
Services Received (Foot-note 6)	7,890,509	Nil	472,260	Nil	Nil	8,362,769
	(2,917,205)	(Nil)	(314,840)	(Nil)	(Nil)	(3,232,045)
Services received towards development of Intangible Assets (Foot-note 7)	967,683	Nil	Nil	Nil	Nil	967,683
	(7,065,619)	(Nil)	(Nil)	(Nil)	(Nil)	(7,065,619)
Share Capital Issued (Foot-note 8)	Nil	Nil	Nil	Nil	Nil	Nil
	(79,491,550)	(Nil)	(Nil)	(Nil)	(Nil)	(79,491,550)
Remuneration (Foot-note 9)	Nil	9,177,978	Nil	Nil	Nil	9,177,978
	(Nil)	(1,028,227)	(Nil)	(Nil)	(Nil)	(1,028,227)
Guarantees and Collaterals (Foot-note 10)	Nil	Nil	Nil	Nil	Nil	Nil
	(79,642,256)	(Nil)	(Nil)	(Nil)	(Nil)	(79,642,256)
Share Application Money Received (Foot-note 11)	27,000,000	Nil	Nil	Nil	Nil	27,000,000
	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
Purchase of Fixed Assets (Foot-note 12)	586,845	Nil	Nil	Nil	Nil	586,845
	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)

**Foot-notes****1 Includes Purchase of Goods from:**

NIIT Limited. Rs. 353,625/- (Previous Period Rs. 186,550/-)

The NIIT Institute of Information Technology Rs. NIL (Previous Period Rs. 57,300/-)

**2 Includes Sale of Goods to:**

The NIIT Institute of Information Technology Rs. NIL (Previous Period Rs. 325,950/-)

**3 Includes Purchase of Content for development of Intangible Assets from:**

NIIT Limited Rs. NIL (Previous Period Rs. 6,273,673/-)

The NIIT Institute of Information Technology Rs. NIL (Previous Period Rs. 5,507,679/-)

**4 Includes Recovery of Expenses By:**

NIIT Limited Rs. 9,290,600/- (Previous Period Rs. 7,847,105/-)



**NIIT YUVA JYOTI LIMITED****Notes to Financial Statements for the year ended March 31, 2013****5 Includes Rendering of Services to:**

NIIT Limited. Rs. 528,218/- (Previous Period Rs. NIL)

NIIT Institute of Finance Banking and Insurance Training Ltd Rs. 71,700/- (Previous Period Rs. NIL)

**6 Includes Services Received from:**

NIIT Limited Rs. 7,890,509/- (Previous Period Rs. 2,917,205/-)

Sanjay Bahl (HUF) Rs. 472,260/- (Previous Period Rs. 314,840/-)

**7 Includes Services received towards development of Intangible Assets:**

NIIT Limited Rs.967,683/- (Previous Period Rs.7,065,619/-)

**8 Includes Share Capital issued to :**

NIIT Limited Rs. NIL (Previous Period 79,491,550/-)

**9 Includes remuneration paid to :**

Sanjay Bahl Rs. 9,177,978/- (Previous Period Rs. 1,028,227/-)

**10 Includes Guarantees and Collaterals issued by:**

NIIT Limited Rs. NIL (Previous Period Rs. 79,642,256/-)

**11 Includes Share Application Money received from:**

NIIT Limited Rs. 27,000,000/- (Previous Period Rs. NIL)

**12 Includes Purchase of Fixed Assets from:**

NIIT Limited Rs. 586,845/- (Previous Period Rs. NIL)

**IV. Balance receivables / payables with related parties**

Particulars	Receivables	Payables	Guarantees & Collaterals Outstanding	Total
	(Rs.)	(Rs.)	(Rs.)	(Rs.)
<b>Holding Company</b>	534,154	5,695,978	79,642,256	85,872,388
	(Nil)	(3,875,828)	(79,642,256)	(83,518,084)
<b>Parties in which KMP are interested</b>	Nil	192,839	Nil	192,839
	(950)	(5,467,473)	(Nil)	(5,468,423)
<b>Whole Time Director</b>	Nil	Nil	Nil	Nil
	(1,135,361)	(Nil)	(Nil)	(1,135,361)

\*Previous period figures are shown in parenthesis

**26 Segment Reporting**

The Company is in the business of imparting education and training in the field of skill building which is viewed by the management as a single segment in accordance with AS-17 'Segment Reporting' as notified under section 211(3C) of the Companies Act, 1956. The Company operates in a single geography, India, thus the secondary segment reporting is not applicable.

**27 Operating Lease**

(i) All the significant operating leases entered into by the Company are cancelable on giving a notice of 1 to 3 months.

(ii) Aggregate payments during the year under operating leases are as shown hereunder:

Particulars	For the year ended	For the Period May 25, 2011 to
	March 31, 2013	March 31, 2012
	(Rs.)	(Rs.)
In respect of Premises	8,115,883	2,976,500
In respect of Vehicles	472,260	314,840

**NIIT YUVA JYOTI LIMITED****Notes to Financial Statements for the year ended March 31, 2013****28 Revenue Share**

In consideration of NSDC supporting the skill development activities and initiatives of the Company (by way of tangible and intangible support), the Company has entered into a revenue sharing agreement with NSDC. In terms of this agreement, the Company has agreed to share certain percentage of its operating revenue with NSDC over a period of 5 years beginning April 1, 2017. This revenue sharing is subject to timely disbursement and reimbursements and intangible supports to be provided by NSDC and may be revised downwards in case of any change in the business plan.

- 29** The Company has entered into a Market Development Assistance (MDA) Agreement with NSDC, whereby NSDC has agreed to provide assistance for the specified purpose of Market Development in the focus sectors. MDA shall be disbursed in installments over a period of 4 years and 4 months upto March 31, 2016. During the year, the Company has received an installment of Rs. 37,098,395/- (Previous period Rs. 10,000,000/-) from NSDC. The Company has spent Rs. 19,509,668/- (Previous Year Rs. 8,863,498) during the year. The balance unspent amount of Rs. 18,725,229/- (Previous Year Rs. 1,136,502/-) is included in Other Payables under the head Other Current Liabilities. The costs reimbursed to the extent incurred which have been netted off with the related heads in Statement of Profit & Loss is as follows -

Particulars	For the year ended March 31, 2013 (Rs.)	For the Period May 25, 2011 to March 31, 2012 (Rs.)
Salaries and benefits (Refer note 19)	7,313,459	840,718
Market Development Expenses (Refer note 21)	12,196,209	8,022,780
<b>Total</b>	<b>19,509,668</b>	<b>8,863,498</b>

**30 Details relating to Opening Stock, Purchases, Revenue and Closing Stock :**

Particulars	For the year ended March 31, 2013 (Rs.)	For the Period May 25, 2011 to March 31, 2012 (Rs.)
<b>Opening Stock</b>		
- Courseware	425,238	-
- Hardware and other goods	302,400	-
- Others	48,230	-
<b>Total</b>	<b>775,868</b>	<b>-</b>
<b>Purchases</b>		
- Courseware	1,753,057	649,164
- Hardware and other goods	372,120	472,500
- Others	433,571	120,521
<b>Total</b>	<b>2,558,748</b>	<b>1,242,185</b>
<b>Sales</b>		
- Courseware	5,149,904	687,001
- Hardware and other goods	276,420	166,400
<b>Total</b>	<b>5,426,324</b>	<b>853,401</b>
<b>Closing Stock</b>		
- Courseware	948,481	425,238
- Hardware and other goods	409,581	302,400
- Others	235,626	48,230
<b>Total</b>	<b>1,593,688</b>	<b>775,868</b>

**NIIT YUVA JYOTI LIMITED****Notes to Financial Statements for the year ended March 31, 2013**

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- 31** The net worth of the Company is eroded as at the year end. Company is entering into contracts with the entities in the private sector as well as with state governments in order to expand its reach and at the same time enhancing its course offerings. National Skills Development Council (NSDC) has also committed financial support in the form of loans and funds for market development initiatives to enable the Company in meeting the targeted skilled manpower training as per the Investment Agreement. Based on such support and committed operational and financial support from the Holding Company, NIIT Limited, these financial statements have been prepared on a going concern basis.
- 32** As the Company was incorporated on May 25, 2011, the figures for the current year are not comparable to the corresponding previous period.
- 33** Previous period figures have been reclassified to confirm the current year classification. Reclassification of previous period figures does not impact recognition and measurement principles followed for preparation of financial statements.

Signatures to the Notes `1' to `33' above

**For Price Waterhouse**

Firm Registration No.: 301112E  
Chartered Accountants

For and on behalf of the Board

**Usha Rajeev**

Partner  
Membership No. 087191

**Sanjay Bahl**

Whole-time Director  
DIN – 05155750

**Vijay K Thadani**

Director  
DIN – 00042527

Place: New Delhi  
Date: May 10, 2013

**Ashish Gupta**  
*Company Secretary*