

**GHOSH KHANNA & CO.**  
CHARTERED ACCOUNTANTS

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**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF NIIT INSTITUTE OF PROCESS EXCELLENCE LIMITED**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **M/s NIIT Institute of Process Excellence Limited** ('the Company'), which comprise the Balance Sheet as at March 31, 2015 and the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.'

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting 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 adequate internal financial controls, 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 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 the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the 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 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,

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. 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 it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid 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 the written representations received from the Directors as on March 31, 2015, taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2015 from being appointed as a Director in terms of Section 164 (2) of the Act.
  - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion 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 impact its financial position;
    - ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

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

Amir Mittal  
Partner

Membership No: 508748

Place: Gurgaon

Date: April 30, 2015

## ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- i.
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of the fixed assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
- ii.
  - (a) The inventory has been physically verified by the Management during the year. In our opinion, the frequency of verification is reasonable.
  - (b) In our opinion, the procedures of physical verification of inventory followed by the Management are reasonable and adequate in relation to the size of the Company and the nature of its business.
  - (c) On the basis of our examination of the inventory records, in our opinion, the Company is maintaining proper records of inventory.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii), (iii)(a) and (iii)(b) of the said Order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchases of fixed assets and the sale of goods and services. During the course of our audit, we have not observed any major weakness in such internal control system.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits. Therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The provisions of clause (3)(vi) of the Order are not applicable to the Company as the Company is not covered by the Companies (Cost Records and Audit) Rules, 2014.
- vii. According to the information and explanations given to us,
  - (a) The Company has generally been regular in depositing undisputed statutory dues, including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues applicable to it with the appropriate authorities.
  - (b) There is no dues in respect of provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues which have not been deposited on account of any dispute.





- (c) There are no amounts required to be transferred by the Company to the Investor Education and Protection Fund in accordance with the provisions of the Companies Act, 1956 and the rules made there under.
- viii. The accumulated losses of the Company did not exceed fifty percent of its net worth as at 31st March 2015 and it has not incurred any cash losses in the financial year ended on that date or in the immediately preceding financial year.
- ix. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to a bank. Further, in our opinion and according to information and explanations given to us, the Company did not have any amount outstanding to financial institutions or debenture holders.
- x. In our opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions during the year. Accordingly, the provisions of Clause 3(x) of the Order are not applicable to the Company.
- xi. According to the information and explanations given to us, the Company did not avail any term loan during the year.
- xii. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

**For GHOSH KHANNA & CO.**

**Chartered Accountant**

**Firm Registration No: 003366N**

**Amit Mittal**

**Partner**

**Membership No. 508748**



**Place: Gurgaon**

**Date: April 30, 2015**

NIIT Institute of Process Excellence Limited

Balance Sheet as at March 31, 2015

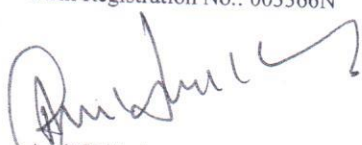
	PARTICULARS	Notes	As at March 31 2015 Rs.	As at March 31 2014 Rs.
<b>I</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
	Share capital	2	220,000,000	220,000,000
	Reserves and surplus	3	(76,384,911)	(113,521,488)
<b>2</b>	<b>Current liabilities</b>			
	Trade Payables	4	20,484,494	15,652,974
	Other current liabilities	5	9,144,585	6,574,855
	Short-term provisions	6	3,086,324	2,285,848
	<b>TOTAL</b>		<b>176,330,492</b>	<b>130,992,189</b>
<b>II</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	Fixed assets	7		
	Tangible assets		556,468	762,027
	Intangible assets		1,344,408	2,847,698
	Long-term loans and advances	9	41,526,512	38,201,083
	Other non-current assets	11	123,479	123,479
<b>2</b>	<b>Current assets</b>			
	Inventories	12	-	208,263
	Trade receivables	10	12,957,898	11,370,357
	Cash and bank balances	13	90,769,845	54,257,538
	Short-term loans and advances	9	6,427,589	7,319,262
	Other current assets	11	22,624,293	15,902,482
	<b>TOTAL</b>		<b>176,330,492</b>	<b>130,992,189</b>


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

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

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

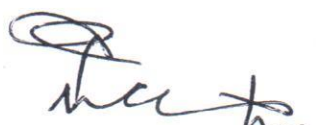
For and on behalf of the Board

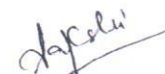
  
**Amit Mittal**  
Partner  
Membership No. 508748

  
**Vijay K. Thadani**  
Director  
DIN-00042527

  
**Kirti Seth**  
Whole Time Director  
DIN-00723827



  
**Jaswinder Singh Chadha**  
Chief Financial Officer

  
**Sakshi Sardana**  
Company Secretary

Place: Gurgaon  
Date : April 30, 2015

## NIIT Institute of Process Excellence Limited

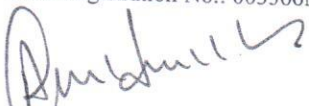
## Statement of Profit &amp; Loss for the Year ended March 31, 2015

PARTICULARS	Notes	Year ended March 31 2015 Rs.	Year ended March 31 2014 Rs.
<b>INCOME</b>			
I. Revenue from Operations	14	205,457,344	173,298,107
II. Other Income	15	5,834,860	4,123,940
<b>III. Total Revenue</b>		<b>211,292,204</b>	<b>177,422,047</b>
<b>IV. EXPENDITURE</b>			
(Increase) / Decrease in Inventory	12	208,263	71,039
Employee Benefits Expense	16	53,508,158	44,723,279
Professional & Technical Outsourcing Expenses for Execution		104,466,419	84,614,965
Finance Costs	18	2,934	122,463
Depreciation and Amortization Expenses	7	2,021,360	3,728,441
Other Expenses	19	13,948,493	10,371,016
<b>Total Expenses</b>		<b>174,155,627</b>	<b>143,631,203</b>
<b>V. Profit before tax</b>		<b>37,136,577</b>	<b>33,790,844</b>
<b>VI. Tax expense:</b>			
- Current tax	21	3,883,295	3,241,021
- MAT Credit Entitlement	21	(3,883,295)	(3,241,021)
- Reversal of MAT credit entitlement of previous year		-	1,646,001
- Reversal of current tax provision of previous year		-	(1,646,001)
<b>VII Profit for the year</b>		<b>37,136,577</b>	<b>33,790,844</b>
<b>VIII. Earnings per equity share (Face Value Rs. 10 each):</b>	24		
-Basic & Diluted		1.69	1.54

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

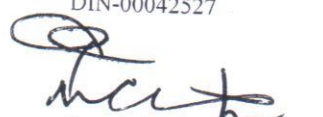
This is the Statement of Profit and Loss referred to in our report of even date

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

  
Amit Mittal  
Partner  
Membership No. 508748

For and on behalf of the Board

  
Vijay K. Thadani  
Director  
DIN-00042527

  
Jaswinder Singh Chahal  
Chief Financial Officer

  
Kirti Seth  
Whole Time Director  
DIN-00723827

  
Sakshi Sardana  
Company Secretary

Place: Gurgaon  
Date : April 30, 2015





## NIIT Institute of Process Excellence Limited

## Cash Flow Statement for the year ended March 31, 2015

	Year ended March 31 2015 Rs.	Year ended March 31 2014 Rs.
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit before Tax	37,136,577	33,790,844
<b>Add/(Less):</b>		
Depreciation and Amortisation		
Interest Expenses	2,021,360	3,728,441
Interest Income	2,934	122,463
Profit on Fixed Assets sold	(5,362,130)	(2,853,626)
Provision for Doubtful Debts	(787)	-
Provision for Doubtful Advances	-	215,150
Provision for Inventory	10,121	79,543
Provision for Gratuity and Compensated absences	208,263	58,642
Liabilities / Provision no longer required written back	800,476	224,832
Foreign Exchange Adjustments	-	(551,925)
	(40,866)	15,177
<b>Operating profit before working capital changes</b>	<b>34,775,948</b>	<b>34,829,541</b>
<b>Add / (Less): Changes in operating working capital:</b>		
Increase/(Decrease) in Trade Payables	4,869,452	5,017,938
Increase/(Decrease) in Other Current Liabilities	2,569,730	(9,966,693)
(Increase)/Decrease in Current Trade Receivables	(1,587,541)	5,508,783
(Increase)/Decrease in Inventories	-	12,397
(Increase)/Decrease in Short Term Loans and Advances	881,552	(1,136,752)
(Increase)/Decrease in Long Term Loans and Advances	72,954	(35,454)
(Increase)/Decrease in Other Current Assets	(5,677,260)	(2,105,922)
(Increase)/Decrease in Other Non-current Assets	-	(23,479)
(Increase)/Decrease in Other Bank Balances	(10,305,787)	(50,580,191)
<b>Net Cash From / (Used in) operations</b>	<b>25,599,048</b>	<b>(18,479,832)</b>
Taxes paid (including TDS)	(3,398,383)	(13,379,253)
<b>Net Cash From Operating activities (A)</b>	<b>22,200,665</b>	<b>(31,859,085)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Fixed Assets (including Capital Work-in-progress, internally developed intangibles and Capital advances)	(312,524)	(587,144)
Proceeds from sale of Fixed Assets	800	-
Interest Received	4,317,579	1,314,324
<b>Net Cash From Investing activities (B)</b>	<b>4,005,855</b>	<b>727,180</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
<b>Net Cash From / (Used in) Financing activities (C)</b>	<b>-</b>	<b>-</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash equivalents (A) + (B) + (C)</b>	<b>26,206,520</b>	<b>(31,131,905)</b>
Cash and Cash Equivalents as at the beginning of the year (Note 1)	3,677,347	34,809,252
Cash and Cash Equivalents as at the end of the year (Note 1)	29,883,867	3,677,347

(Contd..)

Notes:

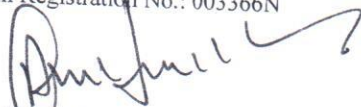
1	Cash and cash equivalents	March 31 2015 Rs.	March 31 2014 Rs.
	Cash on hand		
	Balances with banks:	800	-
	Current Accounts	9,883,067	3,677,347
	Bank deposits with original maturity of 3 months or less	20,000,000	-
		<b>29,883,867</b>	<b>3,677,347</b>

2 The above Cash flow statement has been prepared under the indirect method as set out in Accounting Standard 3 as notified under Section 211(3C) of {Companies (Accounting Standards) Rule 2006}


3 Figures in Parenthesis indicate cash Outflow.

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

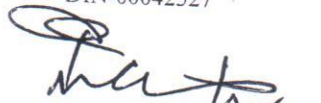
For Ghosh Khanna & Co.  
Chartered Accountants  
Firm Registration No.: 003366N

  
**Amit Mittal**  
Partner  
Membership No. 508748

For and on behalf of the Board

  
**Vijay K. Thadani**  
Director  
DIN-00042527

  
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Director  
DIN-00723827

  
**Jaswinder Singh Chadha**  
Chief Financial Officer

  
**Sakshi Sardana**  
Company Secretary

Place: Gurgaon  
Date : April 30, 2015





## 1 SIGNIFICANT ACCOUNTING POLICIES

### 1.1 Basis of Preparation

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to the section 133 of the Companies Act, 2013, read with the rule 7 of the Companies (Accounts) Rules, 2014, till the standards of accounting or any addendum thereto are prescribed by the Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. 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.

### 1.2 Other significant accounting policies adopted by the company are detailed below:

#### i) Tangible Fixed Assets and Depreciation

Fixed Assets are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. Losses arising from the retirement of , and gains or losses arising from disposal of fixed assets which are carried at cost, are recognised in the Statement of Profit and Loss.

Depreciation is provided on a pro-rata basis on the straight-line method over the estimated useful lives of the assets or the rates prescribed under Schedule II to the Companies Act, 2013, whichever is higher, as follows:

Plant and Equipments including:	
- Computers, printers and related accessories	3 Years
- Electronic Equipments	8 years
- Air Conditioners	10 years
Office Equipments	5 years
Furniture & Fixtures	7 Years
Leasehold Improvements	3-5 years or lease period, whichever is shorter
Assets under employee benefits scheme	3 years
All other assets	Rates prescribed under Schedule II to the Companies Act, 2013

#### ii) Intangible Fixed Assets and Amortisation

Expenses incurred on internal development of educational content and products are capitalised either individually or as a knowledge bank in the form of software, 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.

Amortization is provided on a pro-rata basis on the straight-line method over the estimated useful lives of 3-5 years. Further, educational content, computer system and software are technically evaluated each year for their useful economic life and the unamortised amount of the asset is charged to Statement of Profit and Loss as amortisation over their revised remaining useful life.

#### iii) Impairment of Assets

All assets other than inventories, investments 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) Revenue Recognition

The revenue in respect of sale of courseware including Technical Information and Reference Material ("TIRM") and other goods are recognized on dispatch / delivery of the material to the customer whereas the revenue from the training activity is recognized over the period of the course programmes or as per the terms of agreement, as the case may be. Revenue from recruitment services is recognised on placement of candidate with the client as per the terms of the contract. Revenue from assessment of personnel is recognised on completion of the assessment as per the terms of the contract. TIRM fee is recognized when the related technical information material is dispatched to the business partner.

v) **Other Income**

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

vi) **Inventory Valuation- Traded goods**

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

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 year and any shortfall in the fund size maintained by the trust set up by NIIT Ltd. (the Holding Company) with Life Insurance Corporation of India is additionally provided for. Actuarial gains, if any, are recognized in the Statement of Profit & Loss and disclosed as an asset in the Balance Sheet.

**Compensated Absences**

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

**Superannuation**

The Company makes defined contribution to a Trust established for the purpose by NIIT Limited (the Holding Company). The Company has no further obligation beyond its monthly contributions. Contribution made during the year is charged to Statement of Profit & Loss.

**Provident Fund**

The Company makes defined contribution of Provident Fund to the trust "NIIT LIMITED EMPLOYEES' PROVIDENT FUND TRUST" set up by the Holding Company. Company's contribution towards Provident Fund is charged to the Statement of Profit & Loss.

**Pension Fund**

The Company makes defined contribution to the government administered pension fund on behalf of its employees. The Company's contribution towards employees pension scheme is charged to the Statement of Profit and Loss.

viii) **Foreign Currency Transactions**

Transactions in foreign currency are booked at rates determined periodically which approximates the actual rates, and all monetary assets and liabilities in foreign currency are restated at the end of accounting year. Gains/Losses arising out of fluctuations on realization / payment or restatement are charged / credited to the Statement of Profit & Loss.

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 recognised for financial reporting purposes and the amounts that are recognised 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 measured at the amount expected to be paid to the tax authorities in accordance with the prevailing taxation laws. Minimum Alternate Tax (MAT) paid in excess of normal income tax is recognised as asset (MAT Credit entitlement) only to the extent, there is reasonable certainty that the Company shall be liable to pay tax as per the normal provisions of the Act in future. MAT Credit is utilised in the year when normal income tax is higher than the MAT.





**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) Lease**

Lease rental in respect of operating lease arrangements are charged as expense to the Statement of Profit and Loss on a straight line basis as per the terms of the related agreements.

**xii) 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.

**xiii) Borrowing Cost**

Borrowing costs are recognised in the Statement of Profit and Loss for the period in which they are incurred except where the cost is incurred during the construction of an asset that takes a substantial period to get ready for intended use, in which case, it is capitalised.

**xiv) Earnings Per Share**

The earnings considered in ascertaining the Company's Earnings per share ('EPS') comprises the Net Profit 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.



NIIT Institute of Process Excellence Limited  
Notes to the Financial statement for the year ended March 31, 2015

2	SHARE CAPITAL	As at March 31 2015 Rs.	As at March 31 2014 Rs.
	<b>Authorised</b> 25,000,000 Equity Shares of Rs. 10/- each (Previous year 25,000,000 Equity Shares of Rs. 10/- each)	250,000,000	250,000,000
		<b>250,000,000</b>	<b>250,000,000</b>
	<b>Issued</b> 22,000,000 Equity Shares of Rs. 10/- each (Previous year - 22,000,000 Equity Shares of Rs. 10/- each)	220,000,000	220,000,000
		<b>220,000,000</b>	<b>220,000,000</b>
	<b>Subscribed and fully paid</b> 22,000,000 Equity Shares of Rs. 10/- each (Previous year - 22,000,000 Equity Shares of Rs. 10/- each)	220,000,000	220,000,000
		<b>220,000,000</b>	<b>220,000,000</b>

2.1	Reconciliation of the number of shares outstanding	As at March 31, 2015		As at March 31, 2014	
		No. of shares	Value Rs.	No. of shares	Value Rs.
	<b>Equity Shares</b> Shares outstanding at the beginning and at end of the year	22,000,000	220,000,000	22,000,000	220,000,000
		<b>22,000,000</b>	<b>220,000,000</b>	<b>22,000,000</b>	<b>220,000,000</b>

2.2	Shares in respect of each class in the company held by	Name of the company	Class of shares Equity/ Preference	As at March 31 2015 No. of shares	As at March 31 2014 No. of shares
	Holding company	NIIT Limited	Equity	16,500,000	16,500,000

2.3	Shares held by each shareholder holding more than 5% shares	As at March 31, 2015		As at March 31, 2014	
		% of holding	No. of shares	% of holding	No. of shares
	<b>Equity Shares</b> NIIT Ltd	75%	16,500,000	75%	16,500,000
	Genpact India Holdings Mauritius	25%	5,500,000	25%	5,500,000
		<b>100%</b>	<b>22,000,000</b>	<b>100%</b>	<b>22,000,000</b>

2.4 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 holding





3	RESERVES AND SURPLUS	As at	As at
		March 31 2015	March 31 2014
	(Deficit) in the Statement of Profit & Loss	Rs.	Rs.
	Balance Brought Forward from Previous year	(113,521,488)	(147,312,332)
	Add : Current Year Profit	37,136,577	33,790,844
		(76,384,911)	(113,521,488)

4	TRADE PAYABLES	Current	
		As at	As at
		March 31 2015	March 31 2014
		Rs.	Rs.
	Due to Micro Enterprises and Small Enterprises (Refer note-27)	-	-
	Others	20,484,494	15,652,974
		20,484,494	15,652,974

5	OTHER LIABILITIES	Current	
		As at	As at
		March 31 2015	March 31 2014
		Rs.	Rs.
	Advances from Customers	520,000	-
	Payable to Employees	5,339,660	2,952,335
	Statutory Dues	3,284,925	3,622,520
		9,144,585	6,574,855

6	PROVISIONS	Short-Term	
		As at	As at
		March 31 2015	March 31 2014
		Rs.	Rs.
	Provision for employee benefits : (Refer Note 17)		
	Provision for Gratuity	793,324	137,848
	Provision for Compensated Absences	2,293,000	2,148,000
		3,086,324	2,285,848



## 7 FIXED ASSETS

**Note:-**



**8 Capitalization of Internally Developed Intangibles**

The company internally develops software tools, platforms and content. 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 these assets. The costs incurred towards the development are as follows:

Particulars	As at March 31 2015 Rs.	As at March 31 2014 Rs.
Opening balance at the beginning of the year	-	1,483,549
Add: Costs incurred during the year (as per details provided below)	-	406,374
Less: Capitalised during the year	-	(1,889,923)
Closing Balance at the end of the year	-	-

**Details of Costs incurred during the year:**

Particulars	Year ended March 31 2015 Rs.	Year ended March 31 2014 Rs.
Salary & Employee Benefits	-	406,374
Professional Charges	-	-
<b>Total</b>	-	<b>406,374</b>

9	LOANS AND ADVANCES	Long Term		Short Term	
		As at March 31 2015 Rs.	As at March 31 2014 Rs.	As at March 31 2015 Rs.	As at March 31 2014 Rs.
i)	Security Deposits Receivable				
	Unsecured, considered good	-	72,954	37,500	43,000
	(A)	-	72,954	37,500	43,000
ii)	Advances recoverable in cash or in kind*				
	Unsecured, considered good	-	-	6,390,089	7,276,262
	Unsecured, considered doubtful	-	-	89,664	79,543
	Less: Provision for doubtful advances	-	-	(89,664)	(79,543)
	(B)	-	-	6,390,089	7,276,262
iii)	Other Advances				
a)	Advance payment of Fringe Benefit Tax	171,915	171,915	-	-
	Less: Provision for Fringe Benefit Tax	(171,915)	(171,915)	-	-
		-	-	-	-
b)	Advance Tax	41,526,512	38,128,129	-	-
	Less : Provision for Tax	(8,093,017)	(4,209,722)	-	-
		33,433,495	33,918,407	-	-
c)	MAT Credit entitlement				
	- Opening Balance	4,209,722	2,614,702	-	-
	- During the year	3,867,380	3,241,021	-	-
	-MAT credit entitlement relating to previous year	15,915	-	-	-
	- Reversal of MAT credit entitlement of previous year	-	(1,646,001)	-	-
		8,093,017	4,209,722	-	-
	(C)	41,526,512	38,128,129	-	-
	<b>Total (A+B+C)</b>	<b>41,526,512</b>	<b>38,201,083</b>	<b>6,427,589</b>	<b>7,319,262</b>

10	TRADE RECEIVABLES (Unsecured)	Non Current		Current	
		As at March 31 2015	As at March 31 2014	As at March 31 2015	As at March 31 2014
		Rs.	Rs.	Rs.	Rs.
a)	Outstanding for a period exceeding six months from the date they are due for payment				
	Considered good	-	-	-	-
	Considered doubtful	1,083,364	1,083,364	-	-
	Less: Provision for doubtful debts	(1,083,364)	(1,083,364)	-	-
	(A)	-	-	-	-
b)	Other Trade Receivables				
	Considered good	-	-	12,957,898	11,370,357
	Considered doubtful	-	6,071	-	-
	Less: Provision for doubtful debts	-	(6,071)	-	-
	(B)	-	-	12,957,898	11,370,357
	Total (A+B)	-	-	12,957,898	11,370,357

10.1	MOVEMENT OF PROVISION FOR DOUBTFUL DEBTS	Non Current	
		As at March 31 2015	As at March 31 2014
		Rs.	Rs.
	Opening Provision	1,089,435	874,285
	Add: Additional Provision	-	215,150
	Less: Bad Debts written off	(6,071)	-
	Closing Provision	1,083,364	1,089,435

11	OTHER ASSETS	Non Current		Current	
		As at March 31 2015	As at March 31 2014	As at March 31 2015	As at March 31 2014
		Rs.	Rs.	Rs.	Rs.
	Non Current Bank Balances (Refer note 13)	123,479	123,479	-	-
	Unbilled Revenue	-	-	19,949,736	14,272,476
	Interest Receivable	-	-	2,674,557	1,630,006
		123,479	123,479	22,624,293	15,902,482

12	INVENTORIES	As at March 31 2015	As at March 31 2014
		Rs.	Rs.
	As at the end of the year		
	Traded Goods		
	Education and Training Material*	-	208,263
		-	208,263
	As at the beginning of the year		
	Traded Goods		
	Education and Training Material	208,263	279,302
		208,263	279,302
	(Increase) / Decrease in Inventory	208,263	71,039

\*Provision for non- moving inventories of Rs. 208,263/- (Previous year was 58,642/-)



13	CASH AND BANK BALANCES	Non Current		Current	
		As at March 31 2015	As at March 31 2014	As at March 31 2015	As at March 31 2014
		Rs.	Rs.	Rs.	Rs.
	<b>Cash and cash equivalents:</b>				
	Balance with banks				
	Current Accounts	-	-	9,883,067	3,677,347
	Bank deposits with original maturity of 3 months or less	-	-	20,000,000	-
	Cash on hand	-	-	800	-
	<b>Sub Total (A)</b>	-	-	29,883,867	3,677,347
	<b>Other bank balances:</b>				
	Bank deposits:				
	With original maturity of more than 3 months and upto 12 months	-	-	60,885,978	50,580,191
	With original maturity of more than 12 months	123,479	123,479	-	-
	*pledged as margin money				
	<b>Sub Total (B)</b>	123,479	123,479	60,885,978	50,580,191
	<b>Total (A+B)</b>	123,479	123,479	90,769,845	54,257,538
	<b>Amount disclosed under non-current assets (Refer note 11) ('C')</b>	(123,479)	(123,479)	-	-
	<b>Total (A+B+C)</b>	-	-	90,769,845	54,257,538

14	REVENUE FROM OPERATIONS	Year ended March 31 2015 Rs.	Year ended March 31 2014 Rs.
	Sale of Services	205,457,344	173,298,107
		205,457,344	173,298,107

15	OTHER INCOME	Year ended March 31 2015 Rs.	Year ended March 31 2014 Rs.
	Interest Income	5,362,130	2,853,626
	Provision / Other Liabilities written back	-	551,925
	Profit on Sale of Fixed Assets (Net)	787	-
	Gain on foreign currency transactions (Net)	3,722	-
	Other non-operating income	468,221	718,389
		5,834,860	4,123,940

16	EMPLOYEE BENEFITS EXPENSES	Year ended March 31 2015 Rs.	Year ended March 31 2014 Rs.
	Salaries and Benefits	50,322,151	42,732,460
	Contribution to Provident and Other Funds	2,369,276	1,663,011
	Welfare and Other expenses	816,731	327,808
		53,508,158	44,723,279

**17 EMPLOYEE BENEFITS****1) Defined Contribution Plan**

The Company makes contribution towards Provident Fund, Pension Fund and Superannuation Fund, a defined contribution retirement benefit plan, for eligible employees. During the year the Company has recognized the following amounts in the Statement of Profit and Loss :

Particulars	Year ended March 31 2015 (Rs.)	Year ended March 31 2014 (Rs.)
Employer's Contribution to Superannuation Fund	12,246	41,964
Employer's Contribution to Employees Pension Scheme	483,497	291,269

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

Particulars	Year ended March 31 2015 (Rs.)	Year ended March 31 2014 (Rs.)
Employer's Contribution to Employees Pension Scheme	11,455	6,492

**2) Defined Benefit Plans****I. Provident Fund**

The Company makes contributions to the "NIIT LIMITED EMPLOYEES' PROVIDENT FUND TRUST" ("the Trust"), in respect of employees deputed from the Holding Company. The plan has been classified as a Defined Benefit plan in accordance with AS-15 'Employee Benefits'. During the year the Company contributed Rs.992,380/- (Previous year Rs. 1,055,277/-) to the Trust, which includes Key managerial personnel for Rs.366,905 (Previous year 347,658). The Company has an obligation to make good the shortfall, if any, between the return from the investments of the Trust and the notified interest rate. The Company's obligation in this regard is actuarially determined and provided for if the circumstances indicate that the Trust may not be able to generate adequate returns to cover the interest rates notified by the Government. Based on actuarial valuation carried out, there is no shortfall to be provided by the Company.

The details of fund and Plan Assets of the Trust as at the year end (as provided by the actuary):

**i. Change in Defined Benefit Obligation :**

Particulars	As at March 31, 2015 (Rs.)	As at March 31, 2014 (Rs.)
Present Value of obligation at the beginning of the year	141,560	84,270
Current service cost	19,990	15,760
Interest Cost	13,100	6,950
Actuarial (gain)/ loss on obligation	(22,150)	34,580
Present Value of obligation at the end of the year	152,500	141,560

**ii. Change in Fair Value of Assets :**

Particulars	As at March 31, 2015	As at March 31, 2014
Fair value of Plan Assets at the beginning of the year	1,317,140	879,280
Actuarial gain/ (loss) on Plan Assets	764,520	437,860
Fair value of Plan Assets at the end of the year	2,081,660	1,317,140



## iii. Estimated Net Asset/(Liability) recognized in the Balance Sheet as at the year end

Particulars	As at March 31, 2015 (Rs.)	As at March 31, 2014 (Rs.)
Present Value of defined benefit obligation	152,500	141,560
Fair value of Plan Assets	2,081,660	1,317,140
Funded Status surplus/(deficit)	1,929,160	1,175,580
<b>Net Asset/ Liability</b>	-	-

## iv. Assumptions used in accounting for provident fund

Discount Rate (Per annum)	7.75%	9.25%
Expected return on Plan Assets	8.60%	8.60%
Expected guaranteed interest rate	8.60%	8.75% for the next year & 8.6% thereafter

## II. Compensated Absences

## i) Change in Present value of Obligation :

Particulars	As at March 31, 2015	As at March 31, 2014
Present Value of obligation at the beginning of the year	2,148,000	2,038,000
Benefits Paid	Nil	Nil
Current Service Cost	823,730	991,890
Interest Cost	198,690	168,140
Actuarial (gain)/ loss on Obligation	(877,420)	(1,050,030)
Present value of obligation at the end of the year	2,293,000	2,148,000
Amount debited / (credited) to the Statement of Profit and Loss	145,000	110,000

## ii) Assumptions used:

Particulars	As at March 31, 2015	As at March 31, 2014
Discount Rate (per annum)	7.75%	9.25%
Future Salary Increase	7% p.a.	10% p.a. for first 5 Years and 7% p.a. thereafter



**III. Gratuity Fund**

In accordance with Accounting Standard-15 (revised 2005)-Employee Benefits, an actuarial valuation was carried out in respect of contribution to Gratuity fund.

Particulars	As at March 31, 2015	As at March 31, 2014
	(Rs.)	(Rs.)
<b>i) Change in present value of obligation :</b>		
<b>Present Value of Obligation at the beginning of the year</b>	<b>2,125,131</b>	<b>1,708,001</b>
Interest cost	196,570	139,990
Current service cost	325,570	381,040
Benefits Paid	14,580	(18,020)
Actuarial (gain)/ loss on Obligations	541,150	(85,880)
Present value obligation as at the end of the year	<b>3,203,001</b>	<b>2,125,131</b>
<b>ii) Change in Plan Assets :</b>		
<b>Fair value of Plan Assets at the beginning of the year</b>	<b>1,987,283</b>	<b>1,684,985</b>
Expected return on Plan Assets	197,430	164,850
Contributions*	225,674	159,668
Benefits Paid	14,580	(18,020)
Actuarial gain/ (loss) on Plan Assets	(15,290)	(4,200)
<b>Fair value of Plan Assets as at end of the year</b>	<b>2,409,677</b>	<b>1,987,283</b>
*Actuary's estimates of contributions for financial year 2015-16 is Rs. 1,311,000		

**iii) Amount of Assets/(Obligations) recognized in the Balance Sheet-**

Particulars	As at March 31, 2015	As at March 31, 2014	As at March 31, 2013	As at March 31, 2012	As at March 31, 2011
	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
Fair value of Plan Assets	2,409,677	1,987,283	1,684,985	1,451,070	1,159,460
Present value of obligation	3,203,001	2,125,131	1,708,001	1,378,000	1,362,005
<b>Net Asset/(Liability) recognized in the Balance Sheet</b>	<b>(793,324)</b>	<b>(137,848)</b>	<b>(23,016)</b>	<b>73,070</b>	<b>(202,545)</b>

**iv) Net Gratuity cost recognized in Statement of Profit and Loss :**

Particulars	Year ended March 31, 2015	Year ended March 31, 2014
	(Rs.)	(Rs.)
Current service cost	325,570	381,040
Interest Cost	196,570	139,990
Expected Return on Plan Assets	(197,430)	(164,850)
Net Actuarial (gain)/ loss recognized during the year	556,440	(81,680)
<b>Expense / (Credit) recognized in the Statement of Profit and Loss *</b>	<b>881,150</b>	<b>274,500</b>
Actual return of plan assets	182,138	160,650

\*Include Rs.480,474 (Previous year Rs. 158,434/-) towards contribution for Key managerial personnel

**Assumptions used:-**

Particulars	Year ended March 31, 2015	Year ended March 31, 2014
Discount Rate (per annum)	7.75%	9.25%
Future Salary Increase	6%	5%
Expected Rate of Return on Plan Assets	9.00%	9.40%

**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 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 and historical result of the return on plan assets.





18	Finance Costs	Year ended March 31 2015 Rs.	Year ended March 31 2014 Rs.
	Interest Expense	2,934	122,463
		2,934	122,463

19	OTHER EXPENSES	Year ended March 31 2015 Rs.	Year ended March 31 2014 Rs.
	Equipment Hiring	26,575	1,447
	Rent	1,902,209	1,716,691
	Power & Fuel	351,191	288,702
	Communication	275,611	195,487
	Legal and Professional (Refer note 19.1 below)	965,704	1,761,053
	Management Cost Recovery by Holding Company	5,647,123	4,277,472
	Traveling and Conveyance	1,688,877	900,553
	Provision for Doubtful Debts	-	215,150
	Provision for Doubtful Advances	10,121	79,543
	Insurance	11,287	29,263
	Repairs and Maintenance		
	- Plant and Machinery	78,654	19,517
	- Buildings	19,851	5,271
	- Others	317,806	327,135
	Loss on Foreign Currency Translation and Transaction (net)	-	37,144
	Security and Administration Services	-	76,562
	Bank Charges	125,224	52,987
	Marketing & Advertising Expenses	2,246,727	313,472
	Sundry Expenses	281,533	73,567
		13,948,493	10,371,016

19.1	Payment to Auditors	Year ended March 31 2015 Rs.	Year ended March 31 2014 Rs.
	Audit fee	100,000	100,000
	Tax Audit fees	40,000	40,000
	Others	17,500	17,500
	Reimbursement of expenses (including Service Tax @ 12.36%)	19,467	19,467
		176,967	176,967



**20 Contingent Liabilities**

Income Tax demand for Rs.100,425 (Previous year Rs. 100,425/-). Management does not foresee any financial implication based on the advice of the legal consultant

**21 Taxation**

Deferred tax asset has not been recognized on account of prudence.

Upon finalisation of income tax return of Financial Year 2013-14 ,Additional provision for Tax (under MAT) amounting to Rs.15,915/-. This has been added in MAT Credit entitlement.

**22 Expenditure in foreign currency**

Particulars	Year ended	Year ended
	March 31 2015	March 31 2014
	Rs.	Rs.
Travel	200,316	-
<b>Total</b>	<b>200,316</b>	<b>-</b>

**23 Earnings in foreign currency**

Particulars	Year ended	Year ended
	March 31 2015	March 31 2014
	Rs.	Rs.
Sale of Services	1,596,242	-
<b>Total</b>	<b>1,596,242</b>	<b>-</b>

**24 Earnings Per Share**

Particulars	Year ended	Year ended
	March 31 2015	March 31 2014
	Rs.	Rs.
Profit attributable to Equity Shareholders	37,136,577	33,790,844
Weighted Average number of Equity shares Outstanding during the year	22,000,000	22,000,000
Nominal Value of Equity Shares (Rs.)	10	10
Basic/Diluted Earning per share (Rs.)	1.69	1.54

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





25 Related Party Transactions as per the Accounting Standard 18:

**A. Related party relationship where control exists:**

Holding Company - NIIT Limited

**B. Fellow Subsidiaries**

- 1 NIIT Online Learning Ltd.
- 2 Scantech Evaluation Services Ltd.
- 3 NIIT Yuva Jyoti Limited
- 4 NIIT Institute of Finance Banking and Insurance Training Ltd
- 5 Hole In The Wall Education Ltd.
- 6 Evolv Services Limited.
- 7 NIIT Ltd, UK
- 8 NIIT Antilles NV, Netherlands Antilles
- 9 NIIT Malaysia Sdn. Bhd, Malaysia
- 10 NIIT GC Ltd (formerly NIIT TVE Ltd, Mauritius), Mauritius
- 11 NIIT China (Shanghai) Limited, Shanghai, China
- 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 (Merged with NIIT (USA) Inc, USA w.e.f December 1, 2014)
- 19 PT NIIT Indonesia, Indonesia (Under Liquidation)
- 20 NIIT West Africa Limited, Nigeria
- 21 Qingdao NIIT Information Technology Co., Ltd. , China
- 22 Chongqing An Dao Education Consulting Limited, China
- 23 Zhangjiagang NIIT Information Services Ltd. , China
- 24 Chengmai NIIT information technology Co., Ltd., China

**C. Other related parties with whom the Company has transacted:**

**a. Parties of whom the Company is an associate:**

Genpact India Holdings, Mauritius

Genpact India

**b. Key Managerial Personnel:**

Kirti Seth – Whole Time Director



## D. Details of significant transactions with the Related Parties carried out on an arm's length basis:

Nature of Transactions	Holding Company	Fellow Subsidiaries	Parties of whom company is an associate	Key Managerial Personnel	Total
	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
<b>Services Rendered (Note 2)</b>					
Revenue	12,569,913 (12,571,647)	1,109,450 (236,800)	158,138,030 (148,905,199)	Nil (Nil)	171,817,393 (161,713,646)
<b>Total</b>	<b>12,569,913</b>	<b>1,109,450</b>	<b>158,138,030</b>	<b>Nil</b>	<b>171,817,393</b>
<b>Services Received (Note 3)</b>					
Other Expenses	Nil (Nil)	Nil (373,023)	Nil (Nil)	Nil (Nil)	- (373,023)
Professional & Technical Outsourcing Expenses for Execution	4,182,070 (5,806,951)	3,487,200 (3,392,223)	Nil (Nil)	Nil (Nil)	7,669,270 (9,199,174)
<b>Total</b>	<b>4,182,070 (5,806,951)</b>	<b>3,487,200 (3,765,246)</b>	<b>Nil (Nil)</b>	<b>Nil (Nil)</b>	<b>7,669,270 (9,572,197)</b>
<b>Recovery of Expenses by</b>					
Employee Benefits Expenses	45,106 (32,617)	Nil (Nil)	Nil (Nil)	Nil (Nil)	45,106 (32,617)
Other Expenses	1,921,358 (1,860,370)	205,820 (Nil)	Nil (Nil)	Nil (Nil)	2,127,178 (1,860,370)
Professional & Technical Outsourcing Expenses for Execution	8,440 (1,284)	Nil (Nil)	Nil (Nil)	Nil (Nil)	8,440 (1,284)
<b>Total</b>	<b>1,974,904 (1,894,271)</b>	<b>Nil (Nil)</b>	<b>Nil (Nil)</b>	<b>Nil (Nil)</b>	<b>1,974,904 (1,894,271)</b>
<b>Management Charges</b>					
Other Expenses	5,647,123 (4,277,472)	Nil (Nil)	Nil (Nil)	Nil (Nil)	5,647,123 (4,277,472)
<b>Remuneration to Key Managerial Personnel</b>					
Employees Benefits Expense	Nil (Nil)	Nil (Nil)	Nil (Nil)	9,932,675 (7,690,099)	9,932,675 (7,690,099)

## E. Details of outstanding balances with related parties:

Nature of Transaction	Holding Company	Fellow Subsidiaries	Parties of whom company is an associate	Key Managerial Personnel	Total
	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
Receivable (Note 4)	2,977,745 (3,151,543)	1,224,389 (1,216,617)	4,386,624 (5,137,561)	51,660 (184,061)	8,640,418 (9,689,782)
Payable (Note 5)	6,223,632 (5,927,196)	1,271,126 (302,280)	408,351 (408,351)	Nil (Nil)	7,903,109 (6,637,827)

## Notes:

1 Previous year figures are given in parenthesis.

2 Includes transactions for the year mainly with;

NIIT Institute of Finance Banking and Insurance Training Ltd Rs 1,109,450 (Previous Year Rs 236,800)

Genpact India Rs. 158,138,030 (Previous Year - Rs 148,905,199)

3 Includes transactions for the year mainly with;

Evolv Services Ltd. Rs.Nil (Previous Year - Rs. Rs.549,246)

NIIT Institute of Finance Banking and Insurance Training Ltd Rs 3,487,200 (Previous Year - Rs 3,216,000)

4 Includes receivable from;

Genpact India Rs. 4,386,624 (Previous Year - Rs. 5,137,561)

NIIT Institute of Finance Banking and Insurance Training Ltd Rs 1,224,389 (Previous Year - Rs 1,216,617)

5 Includes Payable to;

NIIT Institute of Finance Banking and Insurance Training Ltd Rs 1,271,126 (Previous Year - Rs Nil)

Evolv Services Ltd. Rs.Nil (Previous Year - Rs16,608)

CHARTERED ACCOUNTANTS Inc. Rs. Nil (Previous Year - Rs. 285,672)





**26 Operating Leases**

The Company has entered into leases for office premises and employee accommodations which are cancelable at the option of the Company by giving the requisite notice. Aggregate payments during the year under operating leases are as shown hereunder:

Particulars	Year ended March 31 2015 Rs.	Year ended March 31 2014 Rs.
In respect of premises	1,525,678	1,614,305
In respect of Vehicles	376,531	102,386

**27 Due to micro and small enterprises**

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

**28** The company has an accumulated losses of Rs. 76,384,911 against the Equity share capital of Rs.220,000,000 on March 31, 2015. However during the year the company has been able to earn net profit after tax of Rs. 37,136,577/- which has significantly improved the net worth of the company. Also the Company is in the process of expanding its reach through acquisition of new customers. Based on the business estimates and financial projections, the future outlook of the Company looks bright and the Company is expected to witness improved performance in following years.

**29** The Company is in the business of imparting BPO training which is viewed by the management as a single business segment in accordance with AS 17 'Segment Reporting'. Since the revenue in other geographical location is not more than threshold limit as prescribed under AS 17 ;therefore secondary segment information is not applicable.

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

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

**Amit Mittal**  
Partner  
Membership No. 508748

Place: Gurgaon  
Date : April 30, 2015

For and on behalf of the Board

**Vijay K. Thadani**  
Director  
DIN-00042527

**Jaswinder Singh Chadha**  
Chief Financial Officer

**Kirti Seth**  
Whole Time Director  
DIN-00723827

**Sakshi Sardana**  
Company Secretary

