

NIIT Yuva Jyoti Limited
Statement of Accounts for the year ended March 31, 2015

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF NIIT YUVA JYOTI LIMITED Report on the Financial Statements

1. We have audited the accompanying financial statements of NIIT Yuva Jyoti Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss, 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 Standalone Financial Statements

2. 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 to 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 of 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, 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

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made thereunder including the accounting standards and matters which are required to be included in the audit report.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements 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.
6. 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 financial 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.
7. 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

8. 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

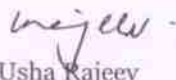


required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2015, and its loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. As required by 'the Companies (Auditor's Report) Order, 2015', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
10. 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.
 - (k) 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 knowledge and belief and according to the information and explanations given to us:
 - i. The Company does not have any pending litigations as at March 31, 2015 which would impact its financial position.
 - ii. The Company has long-term contracts as at March 31, 2015 for which there were no material foreseeable losses. The Company does not have any derivative contracts as at March 31, 2015.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2015.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants


Usha Rajeev
Partner
Membership Number : 087191

Place: Delhi
Date : May 20, 2015

Annexure to Independent Auditors' Report

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of NIIT Yuva Jyoti Limited on the financial statements as of and for the year ended March 31, 2015.

- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.
(b) The fixed assets are physically verified by the Management according to a phased programme designed to cover all the items over a period of 2 years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the fixed assets has been physically verified by the Management during the year and no material discrepancies have been 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. The discrepancies noticed on physical verification of inventory as compared to book records were not material.
- 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 for the purchase of inventory and fixed assets and for the sale of goods and services. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across, nor have been informed of, any continuing failure to correct major weaknesses in the aforesaid internal control system.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under to the extent notified.
- vi. As the overall turnover from all products and services during the immediate preceding financial year did not exceed rupees thirty five crore, the Company is not required to maintain cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of provident fund, though there has been a slight delay in a few cases, and is regular in depositing undisputed statutory dues, including employees' state insurance, sales tax, income tax, service tax, value added tax and other material statutory dues, as applicable, with the appropriate authorities.
(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, sales-tax, service-tax or value added tax 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 thereunder.



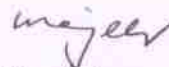
Annexure to Independent Auditors' Report

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- viii. As the Company is registered for a period less than five years, the provisions of Clause 3(viii) of the Order are not applicable to the Company.
- ix. As the Company does not have any borrowings from any financial institution or bank nor has it issued any debentures as at the balance sheet date, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
- 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. The Company has not raised any term loans. Accordingly, the provisions of Clause 3(xi) of the Order are not applicable to the Company.
- 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 Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



Usha Rajeev
Membership Number: 087191

Place : Delhi
Date : May 20, 2015

NIIT YUVA JYOTI LIMITED
Balance Sheet as at March 31, 2015

Particulars	Note	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	3	231,323,950	190,323,950
Reserves and Surplus	4	(318,177,766)	(223,105,645)
Share Application Money Pending Allotment	5		41,000,000
Non-Current Liabilities			
Long-term Borrowings	6	142,642,256	142,642,256
Current Liabilities			
Trade Payables	7	28,485,681	14,988,605
Other Current Liabilities	8	170,259,824	132,654,303
Short-term Provisions	9	5,029,051	4,092,698
TOTAL		259,562,996	302,596,167
ASSETS			
Non-Current Assets			
Fixed Assets	10		
- Tangible Assets		202,853	18,610,908
- Intangible Assets		15,265,209	39,370,754
- Capital work-in-progress			206,400
- Intangible Assets under Development			13,586,247
Long-term Loans and Advances	11	4,102,282	4,007,446
Other Non-Current Assets	12	317,437	294,812
Current Assets			
Inventories	13	2,684,191	1,861,080
Trade Receivables	14	3,171,813	1,298,854
Cash and Bank Balances	15	190,290,972	208,618,364
Short-term Loans and Advances	11	15,109,562	12,056,819
Other Current Assets	12	28,418,677	2,684,483
TOTAL		259,562,996	302,596,167

The notes are an integral part of these financial statements

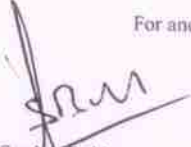
This is the Balance Sheet referred to in our report of even date

For and on behalf of the Board


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


Usha Rajeev
Partner
Membership No. 087191

Place: New Delhi
Date: May 20, 2015


Sanjeev Bahl
Whole-time Director
DIN - 05155750


Sanjeev Dhar
Chief Financial Officer


Vijay K Thadani
Director
DIN - 00042527


Manjeet Singh
Company Secretary
Membership No. A21345

NIIT YUVA JYOTI LIMITED
Statement of Profit and Loss for the year ended March 31, 2015

Particulars	Note	Year ended March 31, 2015 Rs.	Year ended March 31, 2014 Rs.
INCOME			
Revenue from Operations	17	107,594,391	30,543,151
Other Income	18	12,841,988	1,752,814
Total Revenue		120,436,379	32,295,965
EXPENDITURE			
Purchase of Traded Goods		5,143,345	2,951,357
(Increase) / Decrease in Inventory	13	(823,111)	(267,392)
Professional and Technical Outsourcing Expenses		33,014,522	11,237,964
Employee Benefits Expense	19	67,134,081	58,532,527
Depreciation and Amortization Expense	10	58,545,694	20,722,452
Other Expenses	21	51,780,758	42,440,983
Finance Costs	23	713,211	-
Total Expenses		215,508,500	135,617,891
(Loss) for the year		(95,072,121)	(103,321,926)
(Loss) per equity share (Face Value Rs. 10/- each):	25		
- Basic		(4.11)	(6.94)
- Diluted		(4.11)	(6.94)

The notes are an integral part of these financial statements

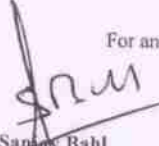
This is the Statement of Profit and Loss referred to in our report of even date

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



Usha Rajeev
Partner
Membership No. 087191

Place: New Delhi
Date: May 20, 2015

For and on behalf of the Board


Sanjay Bahl
Whole-time Director
DIN - 05155750


Sanjeev Dhar
Chief Financial Officer


Vijay K Thadani
Director
DIN - 00042527


Manjeet Singh
Company Secretary
Membership No. A21345

NIIT YUVA JYOTI LIMITED
Cash Flow Statement for the year ended March 31, 2015

	Particulars	Year ended March 31, 2015		For the year ended March 31, 2014	
		Rs.		Rs.	
A.	CASH FLOW FROM OPERATING ACTIVITIES:				
	Loss before Tax		(95,072,121)		(103,321,926)
	Adjustments for:				
	Depreciation and Amortization (including impairment)	58,545,694		20,722,452	
	Interest Income	(12,816,698)		(1,391,806)	
	(Profit)/ Loss on Fixed Assets scrapped	3,668,592		-	
	Provision made/ (write back) for slow / non-moving Inventory	563,915		(3,215)	
	Advances written off	-	49,961,503	86,000	19,413,431
	Operating profit/(loss) before working capital changes		(45,110,618)		(83,908,495)
	Add / (Less): (Increase)/ Decrease in operating working capital:				
	Increase/(Decrease) Trade Payables	13,497,076		2,763,743	
	Increase/(Decrease) Short-term Provisions	936,353		1,380,132	
	Increase/(Decrease) Other Current Liabilities	38,118,259		103,110,068	
	(Increase)/Decrease Current Trade Receivables	(1,872,959)		(1,250,559)	
	(Increase)/Decrease Inventories	(1,387,026)		(264,177)	
	(Increase)/Decrease Short term Loans and Advances	(3,052,743)		(3,603,813)	
	(Increase)/Decrease Long term Loans and Advances	1,766,730		(193,868)	
	(Increase)/ Decrease in Other Current Assets	(20,746,467)		(1,880,019)	
	(Increase)/Decrease Other Bank Balances	58,596,563	85,855,806	(134,860,000)	(34,598,493)
	Cash generated from operations		40,745,188		(118,506,988)
	Direct Tax- (Paid)/ refund received (including TDS)		(1,861,586)		(819,745)
	Net cash inflow/ (outflow) from Operating activities (A)		38,883,602		(119,326,733)
B.	CASH FLOW FROM INVESTING ACTIVITIES:				
	Purchase of Fixed Assets (including Capital Work-in-progress & Intangibles under development)		(10,672,697)		(20,715,110)
	Proceeds from sale of Fixed Assets		380,838		-
	Interest Received		11,677,428		1,610,789
	Net cash used for Investing activities (B)		1,385,569		(19,104,321)
C.	CASH FLOW FROM FINANCING ACTIVITIES:				
	Proceeds from issue of Share Capital/ Share Application Money		-		113,000,000
	Long-term Borrowing availed		-		63,000,000
	Net cash from / (used in) Financing activities (C)		-		176,000,000
	Net Increase/(Decrease) in Cash & Cash equivalents (A) + (B) + (C)		40,269,171		37,568,946
	Cash and Cash equivalents as at the beginning of the year (Note (a) below)		61,658,364		24,089,418
	Cash and cash equivalents as at the end of the year (Note (a) below)		101,927,535		61,658,364

Notes:

- a. Cash and cash equivalents**
- | | As at
March 31, 2015 | As at
March 31, 2014 |
|---|-------------------------|-------------------------|
| Balance with Banks | 64,427,535 | 9,945,467 |
| - Current Accounts | | |
| - Bank deposits with original maturity of 3 months or less | 37,500,000 | 50,500,000 |
| Cash on hand | - | 792,338 |
| Cheques, drafts on hand | - | 420,559 |
| (Include Rs. 58,491,588/- (Previous year Rs. 3,310,288/-) pertaining to amount earmarked for specific contract) | | |
| | 101,927,535 | 61,658,364 |
- 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) [Companies (Accounting Standards) Rules, 2006]
- 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

Usha Rajeev
Usha Rajeev
Partner
Membership No. 087191
Place: New Delhi
Date: May 20, 2015

For and on behalf of the Board

Sanjay Bahl
Sanjay Bahl
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DIN - 05155750

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Director
DIN - 00042527

Sanjeev Dhar
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Chief Financial Officer

Manjeet Singh
Manjeet Singh
Company Secretary
Membership No. A21345

NIIT YUVA JYOTI LIMITED

Notes to Financial Statements for the year ended March 31, 2015

1 GENERAL INFORMATION

NIIT Yuva Jyoti Limited (the 'Company'), was incorporated on May 25, 2011 and the certificate for commencement of business was granted to the Company on June 18, 2011. 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 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, 1956/2013.

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.

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.

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.

The estimates of useful lives of the assets based on a technical evaluation have undergone a change on account of transition to the Companies Act, 2013 [Refer Note 10(2)].

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, in order to reflect the actual usage of the assets:

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

b) Intangible Assets and Amortization

Expenses incurred on internal development of educational content and products are capitalised 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.

Intangible Fixed Assets are stated at acquisition cost or at cost incurred on internal development of such assets, net of accumulated amortisation and accumulated impairment losses, if any.

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 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. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each balance sheet date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased.



NIIT YUVA JYOTI LIMITED

Notes to Financial Statements for the year ended March 31, 2015

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 as per terms of related arrangement 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. Revenue is recognised when there is no uncertainty as to ultimate collection.

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 Company makes contribution to a trust set up by the Holding Company (the Trust) maintained with the Life Insurance Corporation of India. 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. The Company's liability is actuarially determined (Using the Projected Unit Credit method) at the end of the year and any shortfall in the fund size maintained by the Trust is additionally provided for.

Actuarial losses/ gains are recognised in the Statement of Profit and Loss in the year in which they arises.

Compensated Absences

Liability in respect of compensated absences is provided both for encashable leave and those expected to be availed. The Company has benefit plan for compensated absences for employees, the liability for which is determined on the basis of an actuarial valuation (Using the Projected Unit Credit method) at the end of the year. Any gain or loss arising out of such valuation is recognized in the Statement of Profit and Loss.

In respect of employees on deputation from other companies, the expense/ credit for the year is recovered from the company by their respective companies and recognised in the Statement of Profit and Loss.

Superannuation

The Company makes defined contribution to a trust established for the purpose by Holding Company. Contributions made during the period are charged to Statement of Profit and Loss. The Company has no further obligation beyond its contributions.

Provident Fund

In respect of employees deputed from the Holding Company, the Company contributes to the trust set up by the Holding Company. The Company's obligation is actuarially determined (using Projected Unit Credit method) and provided for if the circumstances indicate that the trust may not be able to earn adequate return to cover the interest rate notified by the Government. The Company's contribution is charged to the Statement of Profit and Loss. The Contribution in respect of employees directly employed by the Company is made to the Regional Provident Fund Commissioner. The Company's contribution is charged to the Statement of Profit and Loss as a defined contribution plan. The Company makes defined contributions to a government administered Provident Fund where the Company has no further obligations, accordingly such benefit is classified as defined contribution plan. The Company's contribution towards Provident Fund is charged to Statement of Profit and Loss.

Pension Fund

The Company makes defined contribution 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 basis 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. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the prevailing tax laws. 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.



NIIT YUVA JYOTI LIMITED

Notes to Financial Statements for the year ended March 31, 2015

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. Provisions are measured at the best estimate of the expenditure recognised to settle the present obligation at the balance sheet date and are not discounted to its present value.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company on a present obligation that arises from past events whether it is either not probable that an outflow of resources will be required to settle on a reliable estimate of the amount 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 dilutive potential equity shares, if any.

xii) Cash and Cash Equivalents

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



NIIT YUVA JYOTI LIMITED
Notes to Financial Statements for the year ended March 31, 2015

3	Share Capital	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
	Authorised 30,000,000 Equity Shares of Rs. 10/- each (Previous year 30,000,000 Equity Shares of Rs. 10/- each)	300,000,000	300,000,000
		300,000,000	300,000,000
	Issued 23,132,395 Equity Shares of Rs. 10/- each (Previous year 19,032,395 Equity Shares of Rs. 10/- each)	231,323,950	190,323,950
		231,323,950	190,323,950
	Subscribed and Paid up 23,132,395 Equity Shares of Rs. 10/- each (Previous year 19,032,395 Equity Shares of Rs. 10/- each)	231,323,950	190,323,950
		231,323,950	190,323,950

3.1	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.
	Equity Shares				
	Shares outstanding at the beginning of the year	19,032,395	190,323,950	8,832,395	88,323,950
	Shares issued during the year	4,100,000	41,000,000	10,200,000	102,000,000
	Shares outstanding at the end of the year	23,132,395	231,323,950	19,032,395	190,323,950

3.2	Rights, preferences and restrictions attached to Equity Shares :- 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.
-----	---

3.3	Shares in respect of each class in the Company held by	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	20,819,155	17,129,155

3.4	Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company	As at March 31, 2015		As at March 31, 2014	
		% of holding	No. of shares	% of holding	No. of shares
	Equity Shares				
	NIIT Limited	90%	20,819,155	90%	17,129,155
	National Skill Development Corporation (NSDC)	10%	2,313,240	10%	1,903,240
	Total	100%	23,132,395	100%	19,032,395



NIIT YUVA JYOTI LIMITED
Notes to Financial Statements for the year ended March 31, 2015

4	Reserves and Surplus	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
	Surplus/ (Loss) in Statement of Profit and Loss		
	Balance brought forward from previous year	(223,105,645)	(119,783,719)
	Add : Loss for the year	(95,072,121)	(103,321,926)
		(318,177,766)	(223,105,645)
5	Share Application Money Pending Allotment	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
	Nil (Previous year 4,100,000) Equity shares of face value Rs. 10 each proposed to be issued at par	-	41,000,000
		-	41,000,000
6	Long-term Borrowings	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
	Secured		
	Term Loan from National Skill Development Corporation (NSDC)	142,642,256	142,642,256
		142,642,256	142,642,256

6.1 Terms of Repayment

NSDC has granted a term loan to the Company which is being disbursed in instalments over a period of 4 years and 4 months i.e. upto March 31, 2016. The entire term loan received / receivable is repayable in instalments over a period of 10 years upto March 31, 2022, repayment commencing after the initial moratorium period upto March 31, 2017. Loan is interest free for the period upto March 31, 2015 and thereafter, chargeable at the rate of 7.5% p.a.

6.2 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, tools and accessories both present and future, whether installed or lying loose. The entire loan amount is also covered by a corporate guarantee from NIIT Limited, the holding Company.



NIIT YUVA JYOTI LIMITED
Notes to Financial Statements for the year ended March 31, 2015

7	Trade Payables	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
	Trade Payables (Refer Note 33) *	28,485,681	14,988,605
		28,485,681	14,988,605

* Includes amount of Rs. 981,373/- (Previous year Rs. Nil) payable in respect of rent for the notice period towards closure of its educational centres.

8	Other Current Liabilities	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
	Deferred Revenue	831,257	80,101
	Payable for purchases of Fixed Assets	44,786	557,524
	Advances from Customers	82,868,990	10,712,954
	Payable to Employees	7,400,919	5,848,295
	Statutory Dues	3,014,538	2,962,380
	Bank Overdraft	134,144	-
	Other Payables (Refer Note 30)	75,965,190	112,493,049
		170,259,824	132,654,303

9	Short-term Provisions	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
	Provision for Employee Benefits (Also refer Note 20(B))		
	- Provision for Gratuity	1,831,051	845,448
	- Provision for Compensated Absences	3,198,000	3,247,250
		5,029,051	4,092,698



NIT YUVA JYOTI LIMITED
Notes to Financial Statements for the year ended March 31, 2015

10 Fixed Assets

Description of Assets	GROSS BLOCK			DEPRECIATION AND AMORTIZATION			NET BLOCK	
	Cost as on April 1, 2014	Additions during the year	Sales / Adj. during the year	As on April 1, 2014	For the year	Sales / Adj. during the year	Total as on March 31, 2015	As on March 31, 2014
(i) Tangible Assets								
Plant & Equipment (Refer Note 3 Below)	14,735,857	354,789	905,924	13,168,109	7,312,087	3,301,977	647,109	7,603,770
Office Equipment	3,724,715	-	268,450	3,406,438	1,238,974	692,922	23,023	2,485,741
Leasehold Improvement	14,200,100	18,563	2,169,625	-	6,682,266	6,639,946	12,049,638	7,517,834
Furniture & Fixtures	2,421,957	-	306,071	2,507,297	1,718,394	226,050	1,732,663	1,103,563
Sub Total (a)	35,483,629	373,352	3,650,070	19,281,904	16,871,721	10,860,895	12,721,154	18,610,908
Previous Year	29,915,369	5,567,260	-	35,482,629	7,675,576	-	16,871,721	18,610,908
(ii) Intangible Assets (Refer Note 10.1)								
Contents & Tools	59,622,095	23,579,354	-	83,201,249	20,828,168	47,107,976	67,936,144	38,793,927
Internally Generated Software Acquired	908,374	-	-	908,374	331,547	576,823	15,265,205	576,827
Sub Total (b)	60,530,469	23,579,354	-	84,109,723	21,159,715	47,684,799	83,201,249	39,370,754
Previous Year	54,551,334	5,979,135	-	60,530,469	9,633,408	11,526,307	21,159,715	39,370,754
Total (a+b)	96,013,098	23,952,006	3,650,070	19,281,904	38,031,436	2,012,003	13,999,459	57,981,662
Previous Year	84,466,703	11,546,395	-	96,013,098	17,308,984	20,722,452	38,031,436	57,981,662
(iii) Capital work-in-progress								200,400
(iii) Intangible assets under development (Refer Note 10.1)								13,386,247

Notes:

- 1 Due to changed business circumstances as explained in Note 31 the Company has carried out a review of carrying value of intangibles and has made a provision for impairment aggregating Rs. 34,226,600/- (Previous year Rs Nil). The Company has computed the recoverable value using the value in use method and has considered a discount rate p.a. in the range of 17% to 18%.
- 2 Depreciation for the year includes an amount of Rs. 3,21,077/- charged to the depreciation expense for the year on account of revision in estimate useful life of fixed asset under the Companies Act, 2013.
- 3 Addition during the year are not of reimbursement aggregating Rs. 2,750,000/- (Previous Year Rs. Nil) received for specific project related assets.
- 4 Adjustment to fixed assets include assets aggregating Rs. 19,281,203/- (Accumulated Depreciation thereon Rs. 12,999,459/-) have been reclassified as asset held for sale as these have been retired from active use as at March 31, 2015 (Refer Note 12).



NIIT YUVA JYOTI LIMITED

Notes to Financial Statements for the year ended March 31, 2015

10.1 Capitalization of Internally Developed Intangibles

The Company internally develops software tools, platforms and content. The management estimates that these 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:

Details of costs incurred during the year:

Particulars	Year ended March 31, 2015 Rs.	Year ended March 31, 2014 Rs.
Salaries and Benefits	7,391,101	8,365,407
Premises Cost	1,108,909	979,695
Professional Costs	1,492,997	2,997,310
Total	9,993,007	12,342,412

The details of movement of Intangible under development is given as below :

Particulars	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
Opening balance at the beginning of the year	13,586,247	6,960,600
Add: Costs incurred during the year (as per details provided above)	9,993,007	12,342,412
Less: Capitalised during the year	23,579,254	5,716,765
Closing Balance at the end of the year	-	13,586,247

Also refer Note 1 of Schedule 10 regarding provision for impairment recognised during the year.



NIIT YUVA JYOTI LIMITED
Notes to Financial Statements for the year ended March 31, 2015

11	Loans and Advances (Unsecured, considered good)	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.
	Security Deposits Receivable	603,868	2,370,618	1,335,962	-
	(A)	603,868	2,370,618	1,335,962	-
	Advances recoverable in cash or in kind*	-	-	13,773,600	12,056,819
	(B)	-	-	13,773,600	12,056,819
	Other Advances	3,498,414	1,636,828	-	-
	-Advance Tax	3,498,414	1,636,828	-	-
	(C)	3,498,414	1,636,828	-	-
	Total(A+B+C)	4,102,282	4,007,446	15,109,562	12,056,819

*Includes balance due from government authorities in respect of service tax Rs. 9,880,662/- (Previous year Rs. 7,768,219/-).

12	Other Assets (Unsecured, considered good, unless otherwise stated)	Non-Current		Current	
		As at March 31, 2015 Rs.	As at March 31, 2014 Rs.	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
	Bank deposits (Refer note 15)*	250,000	250,000	-	-
	Unbilled revenue	-	-	23,234,569	2,488,102
	Interest Receivable**	67,437	44,812	1,313,026	196,381
	Assets Held for Sale (at lower of cost and net realisable value)	-	-	3,871,082	-
		317,437	294,812	28,418,677	2,684,483

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

** Includes Rs. 263,559/- (Previous year Rs. 92,833/-) in respect of bank deposits pledged as margin money.

13	Inventories (Valued at Cost or net realisable value, whichever is lower)	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
	As at the end of the year		
	Traded Goods		
	Education and Training Material*	3,294,941	1,907,915
	Less : Provision for obsolescence	(610,750)	(46,835)
		2,684,191	1,861,080
	As at the beginning of the year		
	Traded Goods		
	Education and Training Material*	1,907,915	1,643,738
	Less : Provision for obsolescence	(46,835)	(50,050)
		1,861,080	1,593,688
	(Increase) / Decrease in Inventory	(823,111)	(267,392)
	* Includes Courseware, TIRM, Hardware and other goods		

14	Trade Receivables (Unsecured, considered good)	Current	
		As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
	a) Outstanding for a period exceeding six months from the date they are due for payment	238,395	12,538
	(A)	238,395	12,538
	b) Others	2,933,418	1,286,316
	(B)	2,933,418	1,286,316
	Total (A+B)	3,171,813	1,298,854



NIIT YUVA JYOTI LIMITED
Notes to Financial Statements for the year ended March 31, 2015

15	Cash and Bank Balances	Non-Current		Current	
		As at March 31, 2015 Rs.	As at March 31, 2014 Rs.	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
	Cash and cash equivalents:				
	Balances with banks:				
	- Current Accounts *	-	-	64,427,535	9,945,467
	- Bank deposits with original maturity of 3 months or less	-	-	37,500,000	50,500,000
	Cash on hand	-	-	-	792,338
	Cheques, drafts on hand	-	-	-	420,559
	(Include Rs. 58,491,588/- (Previous year Rs. 3,310,288/-) pertaining to amount earmarked for specific contract)	-	-	-	-
		-	-	101,927,535	61,658,364
	Other bank balances:				
	Bank deposits:				
	- With original maturity of more than 3 months and upto 12 months *	-	-	88,263,437	146,860,000
	[*Deposit of Rs. 30,656,029/- (Previous year Rs. 1,860,000/-) pledged as margin money against bank guarantees & Overdraft Limit.]				
	- With original maturity of more than 12 months **	250,000	250,000	100,000	100,000
	[**Deposit of Rs. 250,000/- (Previous year Rs. 250,000/-) pledged as margin money against bank guarantees issued to VAT Authorities.]				
		250,000	250,000	88,363,437	146,960,000
		250,000	250,000	190,290,972	208,618,364
	Amount disclosed under non-current assets (Note 12)	(250,000)	(250,000)	-	-
		-	-	190,290,972	208,618,364
16	Contingent Liabilities and Commitments				
	(a) Bank Guarantees issued to VAT authorities Rs. 250,000/- (Previous year Rs. 250,000/-).				
	(b) Estimated amount of contracts remaining to be executed on capital account (net of advances) not provided for Rs. 16,875/- (Previous year Rs. 86,360/-).				
17	Revenue from Operations			Year ended March 31, 2015 Rs.	Year ended March 31, 2014 Rs.
	Sales of Product:				
	Sale of Hardware			-	25,900
	Sale of Courseware			23,625,665	13,964,448
	Sale of Services			83,968,726	16,552,803
				107,594,391	30,543,151
18	Other Income			Year ended March 31, 2015 Rs.	Year ended March 31, 2014 Rs.
	Interest Income *			12,816,698	1,391,806
	Other non-operating income			25,290	361,008
				12,841,988	1,752,814

* Interest earned aggregating to Rs. 128,219/- (Previous year Rs. Nil) has not been credited to statement of Profit and loss as these are usable against future cash inflows from specific projects and refundable to the customer in the event not utilised for such projects.



NIIT YUVA JYOTI LIMITED
Notes to Financial Statements for the year ended March 31, 2015

19	Employee Benefits Expense (Also refer Note 10.1 & 30)	Year ended March 31, 2015 Rs.	Year ended March 31, 2014 Rs.
	Salaries and Benefits	61,826,353	53,207,307
	Contribution to Provident and Other Funds	3,408,195	2,648,870
	Staff Welfare and Other expenses	1,899,533	2,676,350
		67,134,081	58,532,527

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	Year ended March 31, 2015 (Rs.)	Year ended March 31, 2014 (Rs.)
Employers Contribution to Provident Fund	1,213,084	1,278,691
Employers Contribution to Superannuation Fund	360,441	391,625
Employers Contribution to Pension Scheme	684,318	580,784

Contribution towards 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.)
Employers Contribution to Provident Fund	257,465	252,708
Employers Contribution to Superannuation Fund	99,996	99,996
Employers Contribution to Pension Scheme	11,455	6,492

B) Benefit Plans

1) Compensated Absences

i) Change in Present Value of Obligation

Particulars	As at March 31, 2015 (Rs.)	As at March 31, 2014 (Rs.)
Present value of obligation as at the beginning of the year	3,247,250	2,121,000
Current Service Cost	1,168,870	993,490
Interest Cost	300,370	174,980
Actuarial (gain)/ loss on Obligations	(1,518,490)	(42,220)
Present value of obligation as at the end of the year	3,198,000	3,247,250

ii) Assumptions used in accounting of Compensated Absences

Particulars		
Discount Rate (per annum)	7.75%	9.25%
Future Salary Increase		
- For First 5 Years	7.00%	10.00%
- For Subsequent period		7.00%



NIIT YUVA JYOTI LIMITED
Notes to Financial Statements for the year ended March 31, 2015

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 year.

Particulars	As at March 31, 2015 (Rs.)	As at March 31, 2014 (Rs.)
i) Change in Present value of Obligation:-		
Present value of obligation as at the beginning of the year	2,004,842	1,028,000
Current service cost	399,662	327,530
Interest Cost	144,420	77,602
Acquisition Cost	67,120	725,834
Actuarial (gain)/ loss on Obligations	676,770	20,682
Benefits Paid	(887,000)	(174,806)
Present value of obligation as at the end of the year	2,405,814	2,004,842

ii) Change in Plan Assets :-		
Fair value of Plan Assets as at the beginning of the year	1,159,394	436,444
Acquisition Cost	67,120	725,834
Expected return on Plan Assets	75,050	39,566
Contributions*	164,749	143,878
Actuarial (loss) / gain on Plan Assets	(4,550)	(11,522)
Benefits Paid	(887,000)	(174,806)
Fair value of Plan Assets as at the end of the year	574,763	1,159,394

* Actuary's estimate of contributions for the next financial year is Rs. 2,330,000/- (Previous Year Rs. 1,246,000/-).

iii) Amount of Assets / (Obligation) recognition in the Balance Sheet :-	Present value of obligation as at the end of the year (A)	Fair value of Plan Assets as at the end of the year (B)	(Asset)/ Liability Recognised in Balance Sheet (A-B)
As at March 31, 2015	2,405,814	574,763	1,831,051
As at March 31, 2014	2,004,842	1,159,394	845,448
As at March 31, 2013	1,028,000	436,444	591,556
As at March 31, 2012	1,996,000	1,706,333	289,667

iv) Net Gratuity Cost recognized in the Statement of Profit and Loss:-	Year ended March 31, 2015 (Rs.)	Year ended March 31, 2014 (Rs.)
Current service cost	399,662	327,530
Interest cost	144,420	77,602
Expected return on Plan Assets	(75,050)	(39,566)
Net Actuarial (gain)/ loss recognized during the year	681,320	32,204
Expense recognised in the Statement of Profit and Loss *#	1,150,352	397,770
Actual return on plan assets	70,488	28,052

*Includes Rs. 225,417/- (previous year Rs. 25,770/-) towards contribution for Key Managerial Personnel.

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

v) Assumptions used in accounting for gratuity plan:-		
Discount Rate (per annum)	7.75%	9.25%
Future Salary Increase	6.00%	5.00%
Expected Rate of return on plan assets	9.00%	9.40%

Estimates of future salary increase considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

vi) Investment details of Plan Assets:-

During the year, the Company has contributed to the Trust (set up by holding Company) maintained with 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 therefore 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, 2015

21	Other Expenses (Also refer Note 10.1 & 30)	Year ended March 31, 2015 Rs.	Year ended March 31, 2014 Rs.
	Equipment Hiring	46,199	9,220
	Freight and Cartage	477,473	535,772
	Lease Rent	13,584,454	9,996,538
	Rates and Taxes	645,146	154,354
	Power & Fuel	3,358,366	3,091,103
	Communication	3,119,173	3,846,828
	Legal and Professional (Refer Note 22 below)	3,244,147	6,639,192
	Management Cost Recovery by Holding Company	10,009,145	6,660,385
	Travelling and Conveyance	6,446,981	6,363,983
	Advances Written off	-	86,000
	Insurance	499,142	318,665
	Repairs and Maintenance		
	- Plant and Machinery	226,608	137,381
	- Buildings	229,400	19,188
	- Others	3,014,991	1,889,402
	Loss on Fixed Assets Scrapped/ Held For Sale	3,668,592	-
	Security and Administration Services	977,664	1,839,805
	Bank Charges	562,081	12,766
	Advertisement and Publicity	299,390	-
	Other Marketing Expenses	30,668	-
	Printing and Stationery	488,754	382,532
	Sundry Expenses	852,384	457,869
		51,780,758	42,440,983
22	Payment to Auditors	Year ended March 31, 2015 Rs.	Year ended March 31, 2014 Rs.
	As Auditors		
	- Audit Fee	650,000	650,000
	- Tax Audit Fee	-	50,000
	-For reimbursement of expenses (including Service Tax)	138,767	149,442
		788,767	849,442
23	FINANCE COSTS	Year ended March 31, 2015 Rs.	Year ended March 31, 2014 Rs.
	Other Borrowing Costs (Guarantee Fee)	713,211	-
		713,211	-



NIIT YUVA JYOTI LIMITED
Notes to Financial Statements for the year ended March 31, 2015

24 Taxation

Break-up of Deferred Tax Assets:

Particulars	Year ended March 31, 2015	Year ended March 31, 2014
Depreciation	15,383,563	(283,403)
Provision for non-moving inventories	188,722	157,938
Provision for Employee Benefits	1,653,805	1,847,413
Total Deferred Tax Assets	17,226,090	1,721,948
Less: Deferred Tax Assets not recognised in absence of virtual certainty	(17,226,090)	(1,721,948)
Total	-	-

25 Earnings/ (Loss) Per Share (EPS)

Particulars	Year ended March 31, 2015	Year ended March 31, 2014
(Loss) attributable to Equity Shareholders (Rs.) - (A)	(95,072,121)	(103,321,926)
Weighted average number of Basic Equity Shares outstanding during the year (Nos.) - (B)	23,132,395	14,893,217
Weighted average number of Diluted Equity Shares outstanding during the year (Nos.) - (C)*	23,132,395	15,035,053
Nominal value of Equity Shares (Rs.)	10	10
Basic Earnings/(Loss) per Share (Rs.) (A/B)	(4.11)	(6.94)
Diluted Earnings/(Loss) per Share (Rs.) (A/B)*	(4.11)	(6.94)

*There are no dilutive securities as at year end and basic and dilutive EPS is the same.

26 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 NIT GC Limited (formerly NIIT TVE Limited, Mauritius), Mauritius
- 11 NIIT China (Shanghai) Limited, 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 01, 2014)
- 19 PT NIIT Indonesia, Indonesia (Under Liquidation)
- 20 NIIT West Africa Limited, Nigeria
- 21 Qingdao NIIT Information Technology Company Limited, China
- 22 Chongqing An Dao Education Consulting Limited, China
- 23 Zhangjiagang NIIT Information Services Limited, China
- 24 Chengmai NIIT Information Technology Company Limited, China

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 (Sanjay Bahl) is Karta]

C) Others

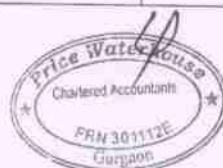
NIIT Foundation (a body corporate in which two Non-Executive Directors of the Company are members of its governing body).



NIIT YUVA JYOTI LIMITED
Notes to Financial Statements for the year ended March 31, 2015

III. Details of significant transactions with related parties described above carried out in ordinary course of business:

Nature of Transactions	Holding Company	Fellow Subsidiaries	Key Managerial Personnel	Relatives of Key Managerial Personnel	Others	Total
	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
Purchase of Traded Goods	Nil (205,102)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (205,102)
Revenue from Operations (Foot-note 1)						
-Sale of Courseware	10,980,000 (2,781,338)	Nil (326,737)	Nil (Nil)	Nil (Nil)	526,478 (1,801,456)	11,506,478 (4,909,531)
Recovery of Expenses by						
-Employee Benefits Expense	203,059 (90,070)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	203,059 (90,070)
-Other Expenses	10,442,112 (5,927,388)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	10,442,112 (5,927,388)
-Professional and Technical Outsourcing Expenses	Nil (2,327)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (2,327)
Services Rendered to (Foot-note 2)						
-Recovery of Employee Cost (Other Income)	Nil (59,677)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (59,677)
-Revenue from Operations	Nil (Nil)	Nil (180,000)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (180,000)
-Employee Benefits Expense	Nil (1,076,437)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (1,076,437)
Management Charges						
-Other Expenses	10,009,145 (6,639,385)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	10,009,145 (6,639,385)
Services Received (Foot-note 3)						
-Other Expenses	207,926 (747,712)	Nil (1,889)	Nil (Nil)	Nil (472,260)	53,699 (2,150,529)	261,625 (1,221,861)
-Employee Benefits Expense	Nil (Nil)	Nil (67,528)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (67,528)
-Professional and Technical Outsourcing Expenses	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	5,130,967 (5,120,222)	5,130,967 (5,120,222)
Guarantee Fee Recovered by						
-Other Expenses	713,211 (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	713,211 (Nil)
Services received towards development of Intangible Assets						
-Intangible Assets under Development	262,993 (2,620,854)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	262,993 (2,620,854)
Share Capital Issued	36,900,000 (91,800,000)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (91,800,000)
Remuneration (Foot-note 4)						
-Employee Benefits Expense	Nil (Nil)	Nil (Nil)	9,394,711 (8,613,793)	Nil (Nil)	Nil (Nil)	9,394,711 (8,613,793)
Guarantees in respect of Loans	Nil (63,000,000)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (63,000,000)
Share Application Money Pending Allotment	Nil (36,900,000)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (36,900,000)
Purchase of Tangible Assets	Nil (930,850)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (930,850)
Purchase of Intangible Assets	Nil (262,370)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (262,370)



NIIT YUVA JYOTI LIMITED
Notes to Financial Statements for the year ended March 31, 2015

Foot-notes

1 Includes Sale of Goods to:

NIIT Institute of Finance Banking and Insurance Training Ltd Rs. Nil (Previous Year Rs. 326,737/-)
NIIT Foundation Rs. 526,478/- (Previous Year Rs. 1,801,456/-)

2 Includes Services Rendered to:

Revenue from Operations

NIIT Institute of Finance Banking and Insurance Training Ltd Rs. Nil (Previous Year Rs. 180,000/-)

3 Includes Services Received from:

Other Expenses

Evolv Services Ltd Rs. Nil (Previous Year Rs. 1,889/-)

Sanjay Bahl (HUF) Rs. Nil (Previous Year Rs. 472,260/-)

NIIT Foundation Rs. 53,699/- (Previous Year Rs. 2,150,529/-)

Employee Benefits Expense

Evolv Services Ltd Rs. Nil (Previous Year Rs. 67,528/-)

Professional and Technical Outsourcing Expenses

NIIT Foundation Rs. 5,130,967/- (Previous Year Rs. 5,120,222/-)

4 Includes remuneration paid to :

Sanjay Bahl Rs. 9,394,711/- (Previous Year Rs. 8,613,793/-)

IV. Balance receivables / payables with related parties

Particulars	Receivables	Payables	Guarantees & Collaterals Outstanding [Note 6.2]
	(Rs.)	(Rs.)	(Rs.)
Holding Company	2,912	6,036,788	142,642,256
	(Nil)	(660,911)	(142,642,256)
Fellow Subsidiaries (Foot-note a & b)	Nil	Nil	Nil
	(339,173)	(77,800)	(Nil)
Parties in which KMP are interested	Nil	Nil	Nil
	(Nil)	(115,704)	(Nil)
Other	531,478	79,800	Nil
(Foot-note c & d)	(5,000)	(955,530)	(Nil)

a) Includes Amount receivables from:

NIIT Institute of Finance Banking and Insurance Training Ltd Rs. Nil (Previous Year Rs. 339,173/-)

b) Includes Amount payable to:

Evolv Services Limited Rs. Nil (Previous Year Rs. 77,800/-)

c) Includes Amount receivables from:

NIIT Foundation Rs. 531,478/- (Previous Year Rs. 5,000/-)

d) Includes Amount payable to:

NIIT Foundation Rs. 79,800/- (Previous Year Rs. 955,530/-)

*Previous year figures are shown in parenthesis

27 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 Company operates in a single geography, India, secondary segment reporting is not applicable.



NIIT YUVA JYOTI LIMITED
Notes to Financial Statements for the year ended March 31, 2015

28 Operating Lease

- (i) All the significant operating leases entered into by the Company are cancellable on giving a notice of 1 to 3
(ii) Aggregate payments during the year under operating leases are as shown hereunder:

Particulars	For the year ended March 31, 2015 (Rs.)	For the year March 31, 2014 (Rs.)
In respect of Premises	12,948,131	9,075,875
In respect of Vehicles	636,323	920,663

29 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 beginning April 1, 2017.

- 30 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 instalments over a period of 4 years and 4 months upto March 31, 2016. During the year, the Company received an instalment of Rs. Nil (previous year Rs. 119,843,739/-) from NSDC. Cumulative amount received till March 31, 2015 is Rs. 166,942,134/- (previous year Rs. 166,942,134/-). The Company has spent Rs. 36,278,809/- (previous Year Rs. 26,324,969/-) during the year. The balance unspent amount of Rs. 75,965,190/- (Previous Year Rs. 112,243,999/-) is included in "Other Payables" under the head "Other Current Liabilities". The costs reimbursed during the year which have been netted off with the related heads in Statement of Profit and Loss are as follows -

Particulars of Amounts reimbursed	Year ended March 31, 2015 (Rs.)	Year ended March 31, 2014 (Rs.)
Employee Benefits Expense (Refer note 19)	10,173,981	8,995,651
Advertisement and Publicity (Refer note 21)	25,364,124	15,898,754
Travelling and Conveyance (Refer note 21)	740,704	1,430,564
Total	36,278,809	26,324,969

- 31 The Company has been unable to achieve its original business plan which has impacted its profitability resulting in an erosion of net worth of the Company. As per the revised business plan, the Company initiated the process of closing its learning centres in order to save costs and to leverage the centre capacity, technology and student base of its holding Company, NIIT Limited which is expected to expand its market. Further, the Company has also entered into long term contracts and basis discussion with prospective customers, is expected to enter into more such contracts in the ensuing financial year as well.
The board of directors of the Company has approved a revised business plan considering these factor, which indicates an improvement in the financial performance of the Company. Further, NIIT Limited has confirmed operational and financial support for a period of at least one year from the date of approval of these financial statements.
Considering the above, these financial statements have been prepared as going concern basis.
- 32 Based on information available with the Company, there is no vendor covered under the Micro, Small and Medium Enterprises Development Act, 2006.
- 33 Previous year figures have been reclassified to conform the current year classification.



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


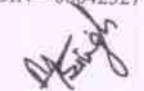
For Price Waterhouse
Firm Registration No.: 301112E
Chartered Accountants


Usha Rajeev
Partner
Membership No. 087191

Place: New Delhi
Date: May 20, 2015

For and on behalf of the Board


Sanjay Bahl
Whole-time Director
DIN - 05155750

Sanjeev Dhar
Chief Financial Officer


Vijay K Thadani
Director
DIN - 00042527

Manjeet Singh
Company Secretary
Membership No. A21345