Yuva Jyoti

ANNUAL REPORT
2017-18

NIIT YUVA JYOTI LIMITED

NIIT Yuva Jyoti

CORPORATE INFORMATION

CIN: U80904DL2011PLC219784

BOARD OF DIRECTORS

Vijay K Thadani, Chairman
P Rajendran, Director
Sapnesh Kumar Lalla, Director
Amit Roy, Director
Arjun Shankar Krishnan, Director
Surendra Singh, Independent Director
Anand Sudarshan, Independent Director

AUDIT COMMITTEE

Mr. Anand Sudarshan
Mr. Surendra Singh
Mr. Vijay K Thadani

NOMINATION & REMUNERATION COMMITTEE

Mr. Surendra Singh
Mr. Anand Sudarshan
Mr. P Rajendran
Mr. Sapnesh Kumar Lalla

Manager
Venkata Ravi Kumar Madhira

Chief Financial Officer
Sanjay Jain

Company Secretary
Arjun Arora

Auditors
Ghosh Khanna & Co.

Banks
ICICI Bank
Bank of India

REGISTERED OFFICE

8, Balaji Estate, First Floor
Guru Ravi Das Marg, Kalkaji
New Delhi 110 019, India
Tel No.: +91 11 4167 5000
Fax: + 91 11 41407 120

CORPORATE OFFICE

85, Sector 32, Institutional Area
Gurgaon 122 001, India
Tel No.:+91 124 429 3000
Fax: +91 124 429 3333

WEBSITE: www.niityuvajyoti.com

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NIIT Yuva Jyoti

NOTICE

NOTICE is hereby given that the 7th Annual General Meeting ("AGM") of the Members of NIIT Yuva Jyoti Limited will be held on Wednesday, 11th day of July, 2018 at 9:10 a.m. at its registered office at 8, Balaji Estate, First Floor, Guru Ravi Das Marg, Kalkaji, New Delhi - 110019, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended March 31, 2018, together with the Reports of the Auditors and the Directors thereon.

2. To appoint a Director in place of Mr. Vijay K Thadani (DIN: 00042527), who retires by rotation and being eligible, offers himself for re-appointment.

3. To appoint a Director in place of Mr. P Rajendran (DIN: 00042531), who retires by rotation and being eligible, offers himself for re-appointment.

By the Order of the Board
For **NIIT Yuva Jyoti Limited**

Arjun Arora
Company Secretary
Membership No. A36760

Dated : May 11, 2018
Place : Gurugram

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

   PROXY FORM DULY FILLED IN AND COMPLETED IN ALL RESPECT IN ORDER TO BE EFFECTIVE MUST BE LODGED WITH THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE TIME FIXED FOR THE MEETING.

2. Register of Directors' Shareholding shall be open for inspection at the Registered Office of the Company during normal business hours except Saturday's and Sunday's upto and including the date of AGM.

Yuva Jyoti

BOARD'S REPORT

To

The Members,

Your Directors take pleasure in presenting the 7th Annual Report of your Company along with the Audited Financial Statement for the Financial Year ended March 31, 2018.

Financial Highlights

The Company has adopted Indian Accounting Standards (Ind AS) from April 1, 2017 with a transition date of April 1, 2016. The financial statements has been prepared in accordance with Ind AS as prescribed under section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules 2015, as amended.

During the year under review, your Company has recorded a total income of Rs. 104.41 million and incurred a loss of Rs. 104.13 million. The summarized financial results are as under:

(Amounts in Rs. Million)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Revenue from Operations	103.44	108.39
Other Income	0.97	1.34
Total Income	104.41	109.73
Profit / (Loss) before tax	(104.13)	(42.33)
Tax Expense	-	-
Net Profit / (Loss)	**(104.13)**	**(42.33)**

Dividend and Transfer to Reserves

The Directors have not recommended any dividend for the year under review. Your Company has not transferred any sum to the general reserve.

State of the Company's Affairs

Your Company has been pursuing the mission of "Skill India" reaching out to the youth of India living in cities, small towns & villages to provide them with job-specific training to enable them to get employed across different sectors and enhance their livelihood.

During the period under review, your Company was involved in the execution of a number of government projects for skilling. It also aligned many training products and courses to the Qualification Packs (QPs) as normed by National Skill Development Corporation (NSDC) and Sector Skills Councils. Your Company offered training content services through supply of courseware and training in sectors like Retail, BPO, Telecom, IT and BFSI. These training programmes have enabled students to get placement in reputed companies in the aforesaid sectors.

Your Company has been working on strengthening student mobilization and training delivery. This year, the Company also focused on completion of the existing projects. Your Company continued to execute projects under National Urban Livelihoods Mission ("NULM") Scheme through National Skills Development Corporation and Deen Dayal Upadhyaya Grameen Kaushalya Yojana ("DDUGKY") scheme.

During the year the company completed the following projects Power Grid, National Thermal Power Corporation Limited (NTPC) and Ministry of Social Justice and Empowerment (MSJE).

During the year, the new projects taken up by the Company included Corporate Social Responsibility Projects of public sector undertakings (PSU) such as Bharat Electronics Limited (BEL), Employment Linked Skill Training Programme (ELSTP), Municipal Corporation Chandigarh, State Urban Poverty Alleviation (SUPA), Maulana Azad National Academy for Skills (MANAS).

The Company had entered into revised working arrangement with NSDC in December 2016.

NIIT and Company will continue to partner with NSDC to develop skilled workforce across multiple sectors.

Future Outlook

India continues to have a large skills deficit. Multiple reports indicate :

- Large number of Drop outs of students after Class X and Class XII exams
- Engineering education not bridging the academia industry divide
- Traditional degree programs in arts and science having lower employment possibilities
- Shortage of skilled professionals for various trades
- 12 million youth coming into employable age every year but due to skill gap, industry absorption capability is low for this population
- Reskilling opportunity in light of new regulations like GST, and automation and digital transformation of the services sector and manufacturing sector

With Skill Development being a priority, the Government has seeded multiple initiatives including through NSDC, governments, states and various ministries.

There is a strong thrust on skills development by Central and State Governments, with the formation of the MSDE (Ministry of Skill Development And Entrepreneurship). Also, economic growth rate is expected to improve in the coming years and lead to higher requirement of skilled workforce.

Your Company intends to capitalize on the resulting opportunities by expanding its training offerings and extending its market reach. Your Company also intends to increase efforts for market development and strengthen its product portfolio, including new areas such as Allied Health, Life sciences and clinical research, FMCG-Sales, and Beauty & Wellness. Your Company will also seek to create and align more courses to the Qualification Pack norms given by NSDC. Your company will also create new courses and programs for NIIT education centers, especially in Tier 2, Tier 3 and Tier 4 locations.

Your Company will continue to focus on government project execution during the current financial year. Your company will also examine and create programs using technology to "create skilling at scale". Your Company plans to grow its revenue from services such as – content development, assessment and certification services, and train the trainer services. Your company also has plans to foray into project management services for other projects which involve deployment of training and skilling programs at scale in partnership with private sector firms.

Directors

In accordance with the provisions of the Section 152 of the Companies Act, 2013 ("the Act"), Mr. Vijay K Thadani and Mr. P Rajendran, Director shall retire by rotation at the forthcoming AGM and being eligible, have offered themselves for re-appointment as Directors of the Company.

During the year under review, Mr. Rahul K Patwardhan resigned from the directorship of the Company with effect from the close of business hours on July 12, 2017. Mr. Sapnesh Kumar Lalla, Mr. Amit Roy and Mr. Arjun Shankar Krishnan were appointed as Additional Directors of the Company by the Board of Directors at its meeting held on May 10, 2017 and appointments were regularised by the Shareholders at the Annual General Meeting held on July 11, 2017.

All the Independent Directors of the Company have given confirmation that they meet the criteria of independence as provided in the Section 149(6) of the Act.

Key Managerial Personnel (KMP)

As on the date of this report, following are KMPs of the Company:

- Mr. Venkata Ravi Kumar Madhira, Manager
- Mr. Sanjay Jain, Chief Financial Officer
- Mr. Arjun Arora, Company Secretary

Meetings of the Board

The Board of Directors met Five (5) times in the financial year 2017-18 i.e. on May 10, 2017, July 12, 2017, October 10, 2017, January 11, 2018 and March 23, 2018. The intervening gap between the meetings was within the period prescribed under the Act.

Audit Committee

In line with the statutory provisions of the Act and as a measure of good Corporate Governance with a view to provide assistance to the Board in fulfilling its oversight responsibilities, an Audit Committee of the Directors was constituted. More than two-third of the members of the Committee are Independent Directors and every Member has rich experience in the financial sector. The Company Secretary acts as Secretary to the Committee. Statutory Auditors and Senior Management Personnel of the Company also attend the meetings by invitation. The recommendations of the Audit Committee are placed before the Board for its consideration and approval.

The Audit Committee comprises following Directors:

- Mr. Anand Sudarshan
- Mr. Surendra Singh
- Mr. Vijay Kumar Thadani

Nomination and Remuneration Committee

The Nomination and Remuneration Committee of the Company is constituted to identify persons who are qualified to become directors and who may be appointed in senior management and to formulate the criteria for determining qualification, positive attributes and independence of a director and recommend to the board a policy, relating to the remuneration for the directors, key managerial personnel and other employees and to carry out evaluation of other directors' performance. The Nomination and Remuneration

Committee of the Company is also entrusted to frame policies and system for employee stock option plans and to formulate and administer the company's Employee stock option plans from time to time. The remuneration policy of the Company is aimed to reward performance, based on review of achievements on a regular basis.

The Nomination and Remuneration Committee comprises the following Directors:

- Mr. Surendra Singh
- Mr. Anand Sudarshan
- Mr. P Rajendran
- Mr. Sapnesh Kumar Lalla

Remuneration Policy

The remuneration policy of the Company is aimed at rewarding performance, based on review of achievements on a regular basis. The objective and broad framework of the Remuneration Policy is to consider and determine the remuneration, based on the fundamental principles of payment for performance, for potential, and for growth. The Remuneration Policy reflects on certain guiding principles of the Company such as aligning remuneration with the longer term interests of the Company and its shareholders, promoting a culture of meritocracy and creating a linkage to corporate and individual performance, and emphasizing on line expertise and market competitiveness so as to attract the best talent.

Annual Evaluation by the Board

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit and Nomination & Remuneration Committees. A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, effective participation in Board/Committee Meetings, independence of judgement, safeguarding the interest of the Company providing expert advice to Board, deliberations on approving related party transactions etc.

Meeting of Independent Director

During the year under review, meeting of the Independent Directors was held on March 23, 2018 in accordance to the provisions of Section 149 of the Act and rules thereto.

Auditors

Pursuant to the provisions of Section 139 and other applicable provisions of the Act (as amended from time to time), Ghosh Khanna & Co. were appointed by the members of the Company as Statutory Auditors of the Company from the conclusion of 6th AGM untill the conclusion of 11th AGM, subject to ratification by members at each AGM of the Company. Further the appointment of the auditors is required to be ratified at each AGM of the Company. Pursuant to an amendment in Section 139 of the Companies Act, 2013, ratification of the such appointment of Statutory Auditors is no more required at each Annual General Meeting. Accordingly, the same is not been taken up at this Annual General Meeting.

Auditors' Report

The Report of the Auditors' on the Annual Financial Statements of your Company for the Financial Year 2017-18 forms part of the Annual Financial Statements and the same is self-explanatory.

Internal Control Systems and their Adequacy

The Company has adequate system of internal control for planning, review, revenue recognition, expenses authorization, capital expenditure approval, risk management, investments etc. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting Financial Statements.

Deposit

In terms of the provisions of section 73 to 76 of the Act read with the relevant rules made thereunder, your Company has not accepted any fixed deposit from public.

Share Capital

During the year under review, the Authorised Share Capital of the Company was increased from Rs. 30 Crores to Rs. 60 Crores on July 31, 2017. 2,20,00,000 Unsecured Non-Marketable Optionally Fully Convertible Debentures ("OCD") of Rs. 22 Crores were converted into Equity shares of Rs. 22 Crores on August 1, 2017 and Equity shares of Rs. 6 crores were issued and allotted on October 06, 2017 and January 05, 2018. The Company continues to be the Wholly Owned Subsidiary of NIIT Limited. Therefore, the paid up share capital of the Company as on March 31, 2018 stands at Rs. 511,323,950.

Particulars of loans, guarantee or investment

During the year under review, the Company has not granted any loan, guarantee or made investment under section 186 of the Act.

Related Party Transactions

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) read with section 188 of the Act in Form AOC 2 is attached as "Annexure B". All Related Party Transactions were approved by the Audit Committee and were also approved by the Board of Directors as a good Corporate Governance.

Information relating to Conservation of Energy, Technology Absorption, Research and Development, Foreign Exchange Earnings and Outgo and other information forming part of the Directors' Report in terms of Section 134(3) (m) of the Companies Act, 2013 and the Rules made thereunder

a) **Conservation of energy**

Although the operations of the Company are not energy intensive, the management has been highly conscious of criticality of conservation of energy at all the operational levels and efforts are made in this direction on a continuous basis. Adequate measures have been taken to reduce energy consumption whenever possible by using energy efficient equipment. The requirement of disclosure of particulars with respect to conservation of energy as prescribed in Section 134(3)(m) of the Act read with rule 8 of the Companies (Account) Rules, 2014, are not applicable to the Company and hence are not provided.

b) **Technology absorption**

The Company realizes that in order to stay competitive and avoid obsolescence, it would have to invest in new technology across multiple product lines and services offered by it. Hence, the Company conscientiously making every effort to develop methods for adapting and effectively deploying new technologies.

c) **Research and Development**

The Company believes that technological obsolescence is a reality. Only progressive research and development will help us to measure up to future challenges and opportunities. During the year, no amount has been incurred on the Research & Development.

d) **Foreign exchange earnings and outgo**

(i) **Activities relating to exports, initiatives taken to increase exports, development of new export markets for products and services and export plans.**
The Company has its presence in India only and offers its services in India. The Company does not have any export activities.

(ii) **Expenditure and Earnings in Foreign Currency**
During the financial year under review, your Company has no foreign exchange earnings or outgo, (Previous Year – Nil).

Extract of Annual Return

The details forming part of the extract of the Annual Return in form MGT-9 in term of Section 92(3) of the Act is annexed herewith as "Annexure A" and form part of this report.

Directors' Responsibility Statement

As required under Section 134(3) (c) of the Act, the Directors of the Company hereby state and confirm:

- that in preparation of Annual Accounts for the Financial Year, the applicable Accounting Standards have been followed along with the proper explanations relating to material departures;

- that they have selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2018 and of loss of the Company for that period;
- that they have taken proper and sufficient care for the 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;
- that the Annual accounts have been prepared on a going concern basis.
- that they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Secretarial Standards

The applicable Secretarial Standards i.e. SS – 1 : Secretarial Standard on Meetings of the Board of Directors and SS – 2 : Secretarial Standard on General Meetings issued by Institute of Company Secretaries of India have been duly followed by the Company.

Acknowledgement

Your Directors take this opportunity to place on record their appreciation for the valuable support and guidance received from National Skill Development Corporation, other partner organizations, valued Customers, Suppliers, Bankers, Employees and the holding company, NIIT Limited.

For and on behalf of
the Board of Directors of
NIIT Yuva Jyoti Limited

Place : Gurugram
Date : May 11, 2018

Vijay K Thadani
Chairman
DIN:00042527

ANNEXURE -A

Form No. MGT-9

EXTRACT OF ANNUAL RETURN
As on the Financial Year ended as on March 31, 018

[Pursuant to section 92(3) *of the Companies Act, 2013* and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN	:	U80904DL2011PLC219784
ii)	Registration Date	:	25/05/2011
iii)	Name of the Company	:	NIIT Yuva Jyoti Limited
iv)	Category / Sub-Category of the Company	:	Company Limited by Shares
v)	Address of the Registered office and contact details	:	8, Balaji Estate, First Floor, Guru Ravi Das Marg, Kalkaji, New Delhi – 110019
vi)	Whether listed company	:	Yes / No
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	:	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ Service	% to total turnover of the company
1	Training and Tuition Fees	854	89.12%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	NIIT LIMITED	L74899DL1981PLC015865	Holding Company	100%	2 (46)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) **Indian**									
g) Individual/ HUF									
h) Central Govt / State Govt. (s)									
j) Bodies Corp	0	2,31,32,395*	2,31,32,395*	45.24%	0	5,11,32,395*	5,11,32,395*	100%	54.76%
k) Banks / FI l) Any Other…									
Sub-total (A) (1):-	0	2,31,32,395	2,31,32,395	45.24%	0	5,11,32,395	5,11,32,395	100%	54.76%
	0	0	0	0	0	0	0	0	0
(2) **Foreign**									

a) NRIs - Individuals b) Other – Individuals c) Bodies Corp. d) Banks / FI e) Any Other....									
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	0	2,31,32,395	2,31,32,395	45.24%	0	5,11,32,395	5,11,32,395	100%	54.76%
B. **Public Shareholding** 1.**Institutions** a) Mutual Funds b) Banks / FI c) Central Govt. d) State Govt(s) e) Venture Capital Funds f) Insurance Companies f) FIIs g) Foreign Venture Capital Funds i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	

*Including 6 shares held by shareholder of NIIT Limited, the Holding Company

2. **Non-Institutions** a) Bodies Corp.									
i) Indian ii) ~~Overseas~~	0	0	0	0	0	0	0	0	0
b) Individuals i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	0	0	0	0	0	0	0	0
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
c) Others (specify)									
Sub-total (B)(2):-	0	0	0	0	0	0	0	0	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	0	0	0	0	0	0	0	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	**0**	**2,31,32,395**	**2,31,32,395**	**45.24%**	**0**	**5,11,32,395**	**5,11,32,395**	**100%**	**54.76%**

(ii) *Shareholding of Promoters*

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	% change in share holding during the year
1	NIIT LIMITED	2,31,32,39*	45.24%	0	5,11,32,395	100%	0	54.76%
	Total	2,31,32,395	45.24%	0	5,11,32,395	100%	0	54.76%

- Nominee

(iii) *Change in Promoters' Shareholding (please specify, if there is no change)*

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company*
	NIIT Limited				
	At the beginning of the year	2,31,32,395	45.24 %		
	Date wise Increase ~~/ Decrease in~~ Promoters Share holding during the year specifying the reasons for increase ~~/ decrease~~ **(2.2 crore Unsecured Non-Marketable Optionally Fully Convertible Debentures of face value of Rs.10 was converted into 2.2 crore equity shares of Rs.10 each on 01.08.2017, 40 Lack equity shares of Rs.10 each was issued on 06.10.2017 and 20 Lack equity shares of Rs.10 each was issued on 05.01.2018) in total 2.8 crores of equity shares were issued during the year.**	28,000,000	10%	28,000,000	100%
	At the End of the year	5,11,32,395	**100%**	5,11,32,395	**100%**

***NOTE: Increase/Decrease in Promoter Shareholding is calculated on the basis of total post-issued share capital.**

(iv) *Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):*

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Top 10 Shareholders	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	-		-	
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	Nil Movement during the year			
	At the End of the year (or on the date of separation, if separated during the year)				

V. INDEBTEDNESS

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	**Vijay Kumar Thadani*, Director**				
	At the beginning of the year	1	0%		
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil Movement during the year			
	At the End of the year	1	0%	1	0%
2.	**Parappil Rajendran*, Director**				
	At the beginning of the year	1	0%		
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil Movement during the year			
	At the End of the year	1	0%	1	0%
3.	**Amit Roy*, Director**				
	At the beginning of the year	1	0%		

V. INDEBTEDNESS

	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil Movement during the year			
	At the End of the year	1	0%	1	0%

*Shares held as Nominee of NIIT Limited.

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year (i) Principal Amount	90,000,000	160,000,000	-	250,000,000
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	**90,000,000**	**160,000,000**	**-**	**250,000,000**
Change in Indebtedness during the financial year - Addition - Reduction	4,500,000	160,000,000	-	164,500,000
Net Change	4,500,000	160,000,000	-	164,500,000
Indebtedness at the end of the financial year (i) Principal Amount	85,500,000	-	-	85,500,000
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	85,500,000	-	-	85,500,000

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. no.	Particulars of Remuneration	Name of ~~MD/WTD~~/ Manager	Total Amount
Mr. Venkata Ravi Kumar Madhira			
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act,1961	2,017,582	2,017,582
	(b) Value of perquisites u/s 17(2) Income-tax Act,1961	32,400	32,400
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0
2.	Stock Option	0	0
3.	Sweat Equity	0	0
4.	Commission - as % of profit - Others, specify...	0	0
5.	Others, (Superannuation, Pension, Provident Fund, Gratuity)	338,617	338,617
	Total (A)	2,388,599	2,388,599
	Ceiling as per the Act	NA	NA

B. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of Directors		Total Amount
		Surendra Singh	Anand Sudarshan	
1.	Independent Directors			
	- Fee for attending board committee meetings	280,000	120,000	400,000
	- Commission	0	0	0
	- Others, please specify	0	0	0
	Total (1)	280,000	120,000	400,000

	Other Non- Executive Directors · Fee for attending board committee meetings · Commission · Others, please specify	0 0 0	0 0 0	 NIL
	Total (2)	NIL	NIL	NIL
	Total (B)=(1+2)	280,000	120,000	400,000
	Total Managerial Remuneration	-		-
	Overall Ceiling as per the Act	NA		NA

C. ***REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD***

Sl. no.	Particulars of Remuneration				
		CEO	Company Secretary (Arjun Arora)	CFO (Sanjay Jain)	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	515,369	2,866,811	3,382,180
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	6,000	36,900	42,900
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - Others, specify...	-	-	-	-
5.	Others, please specify (Pension, Superannuation, Provident Fund and Gratuity)	-	17,230	236,301	253,531
	Total	-	**538,599**	**3,140,012**	**3,678,611**

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty Punishment/ Compounding fees imposed	Authority [RD/NCLT/ COURT]	Appeal made, if any (give details)
A. Company					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

Annexure B

FORM NO. AOC 2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis

Name(s) of the related party and nature of relationship	Nature of contracts / arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	date(s) of approval by the Board	Amount paid as advances, if any:	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
NIL							

2. Details of material contracts or arrangement or transactions at arm's length basis

Name(s) of the related party and nature of relationship	Nature of contracts / arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board	Amount paid as advances, if any:
NIL					

For and on behalf of the Board of Directors of
NIIT Yuva Jyoti Limited

Vijay K Thadani
Chairman
DIN:00042527

Place : Gurugram
Date : May 11, 2018

GHOSH KHANNA & CO.

CHARTERED ACCOUNTANTS

L-2A, Hauz Khas Enclave, New Delhi-110016, India
Phones: +91 (011) 2696 2981/82, Fax: +91 (011) 2696 2985
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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF NIIT YUVA JYOTI LIMITED

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of M/s NIIT Yuva Jyoti Limited ('the Company'), which comprise the Balance Sheet as at March 31, 2018 and the Statement of Profit and Loss (including other comprehensive income), the statement of Cash Flow and statement of Changes in Equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "Ind AS financial statements").

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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income ,cash flows and change in the equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with relevant rule issued thereunder.

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 Ind AS 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 Ind AS financial statements is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS 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 Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. 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 Ind AS 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 Ind AS financial statements.

GHOSH KHANNA & CO. CHARTERED ACCOUNTANTS NEW DELHI

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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, 2018, and its financial performance including other comprehensive income , its cash flows and change in the equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("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, Cash Flow Statement and statement of change in equity dealt with by this Report are in agreement with the books of account.
   (d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the relevant rule issued thereunder.
   (e) On the basis of the written representations received from the Directors as on March 31, 2018, taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2018 from being appointed as a Director in terms of Section 164 (2) of the Act.
   (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"
   (g) 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.
      iii) The company does not require transferring any amount, to the Investor Education and Protection Fund.

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

Amit Mittal
Partner
Membership No. 508748

Place: Gurugram
Date: May 11, 2018

GHOSH KHANNA & CO
CHARTERED ACCOUNTANTS
NEW DELHI

ANNEXURE "A"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)

1. In respect of the Company's fixed assets:
   (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets
   (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
   (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

2. In respect of the Company's inventories:

   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 business.
   c) On the basis of examination of Inventory records, in our opinion the company is maintaining proper records of Inventory. The discrepancies noticed on physical verification of inventory as compared to books records were not material.

3. The company has not granted any unsecured loan to the party covered in register maintained under section 189 of the Companies Act, 2013 ("the Act").

4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

5. 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.

6. 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.

7. According to the information and explanations given to us, in respect of statutory dues:

   (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. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

   According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2018 for a period of more than six months from the date they became payable.

   (b) According to the information and explanations given to us, there are no material dues of duty of customs which have not been deposited with the appropriate authorities on account of any dispute.

GHOSH KHANNA & CO.
CHARTERED ACCOUNTANTS
NEW DELHI

8. The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.

9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

11. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Ind AS financial statements as required by the applicable accounting standards.

14. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has made preferential allotment or private placement of equity shares during the year.

Nature of Securities	Purpose for which funds raised	Total Amount Raised /opening Unutilized balance	Amount utilized for the other purpose	Unutilized balance as at Balance sheet date	Remarks,
Optionally Convertible Debenture (OCD's)	For the repayment of Existing Loan and working capital requirement	35,000,000	35,000,000	-	Fund was used for the purpose it has been raised.
Optionally Convertible Debenture (OCD's)	For the repayment of Existing Loan and working capital requirement	25,000,000	25,000,000	-	Fund was used for the purpose it has been raised.
Equity Share	For the repayment of Existing Loan and working capital requirement	40,000,000	40,000,000	-	Fund was used for the purpose it has been raised.
Equity Share	For the repayment of Existing Loan and working capital requirement	20,000,000	20,000,000	-	Fund was used for the purpose it has been raised.

GHOSH KHANNA & CO. CHARTERED ACCOUNTANTS NEW DELHI

15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable

16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

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

Amit Mittal
Partner
Membership No. 508748

Place: Gurugram
Date: May 11, 2018

GHOSH KHANNA & CO.
CHARTERED ACCOUNTANTS
NEW DELHI

Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of M/s NIIT Yuva Jyoti Limited ("the Company") as of 31 March 2018 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and disposal of the assets of the company;

(2) provide assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management of the company; and

(3) Provide reasonable assurance regarding prevention and timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

GHOSH KHANNA & CO.
CHARTERED ACCOUNTANTS
NEW DELHI

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Amit Mittal
Partner
Membership No. 508748

Place: Gurugram
Date: May 11, 2018

GHOSH KHANNA & CO.
CHARTERED ACCOUNTANTS
NEW DELHI

NIIT YUVA JYOTI LIMITED
CIN: U80904DL2011PLC219784
Balance Sheet as at March 31, 2018

(Amount in Rs. thousand, unless otherwise stated)

	Notes	March 31, 2018	March 31, 2017	April 1, 2016
ASSETS				
Non-Current Assets				
Property, plant and equipment	3	1,000	552	269
Intangible Assets	4	1,633	3,011	5,991
Intangible Assets under Development	4	1,319	-	-
Financial Assets	5			
Other Financial Assets	5(i)	1,473	1,860	1,888
Other Non-Current Assets	6	8,880	10,515	7,310
Total Non-Current Assets		14,305	15,938	15,458
Current Assets				
Inventories	7	159	992	1,549
Financial Assets	5			
Trade Receivables	5(ii)	3,792	4,405	3,544
Cash and cash equivalents	5(iii)	44,501	36,897	115,227
Bank Balance other than above	5(iv)	228	326	479
Other Financial Assets	5(i)	39,795	63,980	53,522
Other Current Assets	6	82,009	89,263	19,887
Total Current Assets		170,484	195,863	194,208
TOTAL ASSETS		184,789	211,801	209,666
EQUITY AND LIABILITIES				
EQUITY				
Equity Share Capital	8	511,324	231,324	231,324
Other Equity	9	(505,111)	(333,125)	(360,583)
Total Equity		6,213	(101,801)	(129,259)
LIABILITIES				
Non-Current Liabilities				
Financial Liabilities				
Borrowings	10(i)	76,500	176,475	142,642
Total Non-Current Liabilities		76,500	176,475	142,642
Current Liabilities				
Financial Liabilities	10			
Borrowings	10(i)	9,000	4,500	-
Trade Payables	10(ii)	58,076	73,220	73,148
Other Financial Liabilities	10(iii)	3,804	4,564	10,613
Provisions	11	1,424	769	628
Other Current Liabilities	12	29,772	54,074	111,894
Total Current Liabilities		102,076	137,127	196,283
Total Liabilities		178,576	313,602	338,925
TOTAL EQUITY AND LIABILITIES		184,789	211,801	209,666

The accompanying notes form an integral part of the these financial statement.
As per our report of even date.

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

Amit Mittal
Partner
Membership No. 508748

Place: Gurugram
Date: May 11, 2018

For and on behalf of the Board of Directors of NIIT Yuva Jyoti Limited

P. Rajendran
Director
DIN – 00042531

Amit Roy
Director
DIN – 07138197

Sanjay Kumar Jain
Chief Financial Officer
Place: Gurugram
Date: May 11, 2018

Arjun Arora
Company Secretary

GHOSH KHANNA & CO.
CHARTERED ACCOUNTANTS
NEW DELHI

NIIT Yuva Jyoti Limited
CIN: U80904DL2011PLC219784
Statement of Profit and Loss for the year ended March 31, 2018

(Amount in Rs. thousand, unless otherwise stated)

Particulars	Notes	Year ended March 31, 2018	Year ended March 31, 2017
Income			
Revenue from Operations	13	103,442	108,390
Other Income	14	965	1,344
Total Income		104,407	109,734
Expenses			
Purchase of Traded Goods		2,793	2,166
(Increase) / Decrease in Inventory	7	1,952	1,037
Employee Benefits Expense	15	41,551	45,227
Professional & Technical Outsourcing Expenses		29,135	53,104
Finance Costs	16	12,284	15,294
Depreciation and Amortisation Expense		3,965	3,371
Other Expenses	17	116,862	31,865
Total Expenses		208,542	152,064
Profit/ (Loss) for the year (PBT/PAT)		(104,135)	(42,330)
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
Remeasurement of post - employment benefit obligations		(502)	(383)
Other comprehensive income, net of tax		(502)	(383)
Total comprehensive income(Loss) for the year		(104,637)	(42,713)
Earnings/ (Loss) per Equity Share (Face Value Rs. 10/- each):	22		
-Basic and Diluted		(2.04)	(1.83)

The accompanying Notes form an integral part of these financial statement.

As per our report of even date.

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

Amit Mittal
Partner
Membership No. 508748

Place: Gurugram
Date: May 11, 2018

For and on behalf of the Board of Directors of NIIT Yuva Jyoti Limited

P. Rajendran
Director
DIN – 00042531

Amit Roy
Director
DIN – 07138197

Sanjay Kumar Jain
Chief Financial Officer

Arjun Arora
Company Secretary

GHOSH KHANNA & CO.
CHARTERED ACCOUNTANTS
NEW DELHI

NIIT Yuva Jyoti Limited
CIN: U80904DL2011PLC219784
Statement of changes in equity for the year ended March 31, 2018

a) Equity Share Capital

(Amount in Rs. thousand, unless otherwise stated)

Particulars	Notes	Number	Amount
Equity share of Rs.10 each issued, subscribed and fully paid			
As at April 1, 2016	8	**23,132,395**	**231,324**
Changes in equity share capital during the year		-	-
As at March 31, 2017	8	**23,132,395**	**231,324**
Changes in equity share capital during the year		28,000,000	280,000
As at March 31, 2018		**51,132,395**	**511,324**

b) Other Equity

Particulars	Notes	Attributable to the owners of the Company	Other Reserves	Total
		Retained Earnings	Equity Component of compound financial instrument	
Balance at April 01, 2016	9	(360,583)	-	(360,583)
Changes in equity for 2017				
Profit for the year		(42,330)	-	(42,330)
Other comprehensive income/ (expense) (net of tax)		(383)		(383)
Increase / decrease in equity component of compound financial instrument (Optionally Convertible Debentures)		-	70,171	70,171
Balance as at March 31, 2017	9	**(403,296)**	**70,171**	**(333,125)**
Changes in equity for 2018				
Profit for the year		(104,135)		(104,135)
Other comprehensive income/ (expense) (net of tax)		(502)		(502)
Increase / decrease in equity component of compound financial instrument (Optionally Convertible Debentures)		-	(67,349)	(67,349)
Transfer of other reserves on cessation of equity component of compound financial instrument (Optionally Convertible Debentures)		2,822	(2,822)	-
Balance as at March 31, 2018		**(505,111)**	-	**(505,111)**

The accompanying notes form an integral part of the these financial statement.
As per our report of even date.

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

Amit Mittal
Partner
Membership No. 508748

Place: Gurugram
Date: May 11, 2018

For and on behalf of the Board of Directors of NIIT Yuva Jyoti Limited

P. Rajendran
Director
DIN – 00042531

Amit Roy
Director
DIN – 07138197

Sanjay Kumar Jain
Chief Financial Officer

Arjun Arora
Company Secretary

GHOSH KHANNA & CO.
CHARTERED ACCOUNTANTS
NEW DELHI

NIIT YUVA JYOTI LIMITED
CIN: U80904DL2011PLC219784
Cash Flow Statement for the year ended March 31, 2018

(Amount in Rs. thousand, unless otherwise stated)

	Particulars	March 31, 2018		March 31, 2017	
A.	**CASH FLOW FROM OPERATING ACTIVITIES:**				
	(Loss) before Tax		**(104,135)**		**(42,330)**
	Add / (Less):				
	Depreciation and Amortisation	3,965		3,371	
	Provision for Doubtful Debts	1,606		1,132	
	Provision for Unbilled Revenue	12,804		2,485	
	Provision for Doubtful Advances	5,052		-	
	Bad Debts Written off	1		-	
	Advances Written off	244		-	
	Inventory Written off/(Written back)	(1,119)		640	
	Finance Cost	11,372		14,646	
	Interest Income	(727)		(1,142)	
	Loss/(Profit) on sale of Fixed Assets	(175)	33,023	(76)	21,056
	Operating (Loss) before Working Capital Changes		**(71,112)**		**(21,274)**
	Add/ (Less): Changes in Operating Working Capital:				
	Increase/ (Decrease) in Trade Payables	(15,144)		72	
	Increase/ (Decrease) in Short Term Provisions	153		(242)	
	Increase/ (Decrease) in Other Current Liabilities	(24,302)		(57,820)	
	Increase/ (Decrease) in Other Current Financial Liabilities	(759)		(6,049)	
	(Increase)/ Decrease in Current Trade Receivables	613		(861)	
	(Increase)/ Decrease in Non Current Trade Receivables	(1,606)		(1,132)	
	(Increase)/ Decrease in Inventories	1,952		(82)	
	(Increase)/ Decrease in Non-Current Financial Assets	387		28	
	(Increase)/ Decrease in Current Financial Assets	24,185		(10,458)	
	(Increase)/ Decrease in Other Non-Current Assets	(12,804)		(2,485)	
	(Increase)/ Decrease in Other Current Assets	1,881		(69,319)	
	(Increase)/ Decrease in Other Bank Balances	98		153	
			(25,346)		(148,195)
	Cash generated from operations		**(96,458)**		**(169,469)**
	Direct Tax- (paid including TDS)/ refund received (net)		1,635		(3,205)
	Net Cash used in Operating activities (A)		**(94,823)**		**(172,674)**
B.	**CASH FLOW FROM INVESTING ACTIVITIES:**				
	Purchase of Fixed Assets (including Capital Work-in-progress, internally developed intangibles and Capital Advances)		(4,279)		(674)
	Proceeds from sale of Fixed Assets		100		76
	Interest received		805		1,084
	Net Cash used in/ (from) Investing activities (B)		**(3,374)**		**486**
C.	**CASH FLOW FROM FINANCING ACTIVITIES:**				
	Expenses charged to Other Equity for issue of Shares		(2,700)		-
	Proceeds from Loan from Holding Company		-		135,000
	Repayment of Loan to Holding Company		-		(135,000)
	Interest Paid on Fixed Loan		(6,997)		(13,500)
	Repayment/Conversion of Optionally Convertible Debentures		(220,000)		-
	Issue of Shares		280,000		-
	Receipt of Inter Corporate Deposits		60,000		160,000
	Repayment of Inter Corporate Deposits		(4,500)		(52,642)
	Net Cash from Financing activities (C)		**105,803**		**93,858**
	Net Increase/(Decrease) in Cash & Cash Equivalents (A) + (B) + (C)		**7,604**		**(78,330)**
	Cash and Cash Equivalents as at the beginning of the year (Footnote 1)		**36,897**		**115,227**
	Cash and Cash Equivalents as at the end of the year (Footnote 1)		**44,501**		**36,897**

GHOSH KHANNA & CO. CHARTERED ACCOUNTANTS NEW DELHI

NIIT YUVA JYOTI LIMITED
CIN: U80904DL2011PLC219784
Cash Flow Statement for the year ended March 31, 2018

(Amount in Rs. thousand, unless otherwise stated)

Particulars	**March 31, 2018**	**March 31, 2017**
Notes:		
1 Cash and Cash Equivalents		
Balance with Banks		
- (Include Rs. 31,241 thousand (Previous year Rs. 31,619 thousand) pertaining to amount earmarked for specific contract)	33,829	35,241
-Bank deposits with original maturity of 3 months or less	9,064	970
Cheques and Drafts on hand	1,608	683
Cash on hand	-	3
Cash and Cash Equivalents as at the end of the year	**44,501**	**36,897**

The accompanying Notes form an integral part of these financial statements.
As per 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 of Directors of NIIT Yuva Jyoti Limited

P. Rajendran
Director
DIN – 00042531

Amit Roy
Director
DIN – 07138197

Sanjay Kumar Jain
Chief Financial Officer

Arjun Arora
Company Secretary

Place: Gurugram
Date: May 11, 2018

GHOSH KHANNA & CO. CHARTERED ACCOUNTANTS NEW DELHI

NIIT Yuva Jyoti Limited
CIN: U80904DL2011PLC219784
Notes to the Financial Statements for the year ended March 31, 2018

1 COMPANY INFORMATION

NIIT Yuva Jyoti Limited (the 'Company'), is domiciled and incorporated in India as 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. The registered place of business of the Company is: 8, Balaji Estate, First Floor, Guru Ravi Das Marg, Kalkaji, New Delhi- 110019.

2 SIGNIFICANT ACCOUNTING POLICIES

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.a) Basis of preparation

(i) Compliance with Ind AS

These financial statements of the Company have been prepared to comply in all material respects with the Indian Accounting Standard ('Ind AS') notified under section 133 of the Companies Act, 2013, read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 issued by the Ministry of Corporate Affairs ('MCA').

The said financial statements for the year ended March 31, 2018 are the first Ind AS financial statements of the Company. The transition to Ind AS has been carried out from accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 ('IGAAP'), which is considered as the Previous GAAP, for purposes of Ind AS 101. Refer note 36 for an explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows.

The financial statements are based on the classification provisions contained in Ind AS 1, 'Presentation of Financial Statements' and division II of schedule III of the Companies Act 2013. Further, for the purpose of clarity, various items are aggregated in the statement of profit and loss and balance sheet. Nonetheless, these items are dis-aggregated separately in the notes to the financial statements, where applicable or required. All the amounts included in the financial statements are reported in thousands of Indian Rupees ('Rupees' or 'Rs.') and are rounded to the nearest thousand, except per share data and unless stated otherwise.

The financial statements were authorised for issue by the Board of Directors of the Company on May 11, 2018.

(ii) Basis of measurement

The financial statements have been prepared on a historical cost basis, except for the following:
• Financial assets and liabilities that are measured at fair value or amortised cost
• Defined benefit plans – plan assets measured at fair value
• Share-based payments (ESOP's)

b) Current - non-current classification

Assets and liabilities are classified into current and non-current as follows:

Assets

An asset is classified as current when it satisfies any of the following criteria:
• it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
• it is held primarily for the purpose of being traded;
• it is expected to be realised within 12 months after the reporting period; or
• it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period.

Current assets include the current portion of non-current financial assets. All other assets (including deferred tax assets) are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:
• it is expected to be settled in the Company's normal operating cycle;
• it is held primarily for the purpose of being traded;
• it is due to be settled within 12 months after the reporting period; or
• the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include the current portion of non-current financial liabilities. All other liabilities (including deferred tax liabilities) are classified as non-current.

Operating cycle

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Based on the nature of operations 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 being a period of 12 months for the purpose of classification of assets and liabilities as current and non- current.

c) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances, rebates, discounts and taxes.

When two or more revenue generating activities or deliverables are provided under a single arrangement, each deliverable that is considered to be a separate unit of account is accounted separately. For allocating the consideration, the Company has measured the revenue in respect of each separable component of a transaction at its fair value, in accordance with the principles given in Ind AS 18.

The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the Company's activities as described below. The Company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

(i) Revenue in respect of sale of courseware is recognised when the significant risks and rewards of ownership in it are transferred to the buyer as per the terms of the contracts which coincides with delivery of material to the customer as per trade practice and agreed terms.
(ii) In other cases, where courseware is not considered a separate component under a contract, revenue from courseware is recognised over the period of the training or the contract period, depending upon the terms and conditions.

(iii) Revenue from the training services is recognised over the period of the course programs. For fixed-price contracts, revenue is recognised based on the actual service provided till the end of the reporting period as a proportion of the total services to be provided (percentage of completion method). Revenue from time and material contracts is recognised as the related services are performed.

(iv) Royalty income is recognised over the period of the respective course.

d) Other Income

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

e) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM).The Manager & CFO of the Company are considered as chief operating decision makers who assesse the financial performance and position of the Company, and make strategic decisions.

f) Income taxes

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate in India adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.
The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted in India at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Current tax and deferred tax are recognized in Statement of Profit and Loss, except to the extent that it relates to items recognized in Other Comprehensive Income or directly in equity. In this case, the tax is also recognized in Other Comprehensive Income or directly in equity, as the case may be.
Minimum Alternative Tax ('MAT') credit entitlement under the provisions of the Income-tax Act, 1961 is recognised as a deferred tax asset when it is probable that future economic benefit associated with it in the form of adjustment of future income tax liability, will flow to the Company and the asset can be measured reliably. MAT credit entitlement is set off to the extent allowed in the year in which the Company becomes liable to pay income taxes at the enacted tax rates. MAT credit entitlement is reviewed at each reporting date and is recognised to the extent that is probable that future taxable profits will be available against which they can be used. MAT credit entitlement has been presented as deferred tax asset in Balance Sheet. Significant management judgement is required to determine the probability of recognition of MAT credit entitlement and deffered tax.

g) Leases

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

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h) Other financial assets

i) Classification

The Company classifies its financial assets in the following measurement categories:

• those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and

• those measured at amortised cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income.

ii) Measurement

At initial recognition, the Company measures a financial asset at its fair value. Any subsequent change in the fair value is charged to profit or loss.

iii) Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortized cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables only, the Company applies the simplified approach permitted under Ind AS 109 "Financial Instruments", which requires expected lifetime losses to be recognized from initial recognition of the receivables.

i) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

j) Trade receivables

Trade receivables are recognized initially at fair value and subsequently adjusted for expected credit loss using the effective interest

k) Inventories: Traded goods

Traded goods are stated at the lower of cost or net realisable value. Cost of traded goods comprises cost of purchases and all other costs incurred in bringing the inventories to their present location and condition. Costs are assigned to individual items of inventory on the basis of first-in first-out basis. Costs of purchased inventory are determined after deducting rebates and discounts. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

l) Property, plant and equipment

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is de-recognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the net carrying value of all of its property, plant and equipment recognised as at April 1, 2016 measured as per the previous GAAP and use that net carrying value as the deemed cost of the property, plant and equipment.

Depreciation methods, estimated useful lives and residual value

Depreciation is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives as follows:

Description of Assets	Useful life
Plant and Equipment including:	
- Computers, Printers and related Accessories	3 Years
- Computer Servers and Networks	5 Years
- Electronic Equipments	8 years
- Air Conditioners	10 years
Office Equipment	5 years
Furniture & Fixtures	7 years
All other assets (including vehicles)	Rates prescribed under Schedule II to the Companies Act, 2013

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Depreciation is provided on a pro-rata basis on the straight-line method over the useful lives of the assets. The depreciation charge for each period is recognised in the Statement of Profit and Loss. The residual values is considered as nil.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/ (losses).

m) Intangible assets

Computer software - Acquired

Shown at acquisition cost and are subsequently carried at cost less accumulated amortisation and impairment losses.

Educational content / products - Internally generated

Development costs that are directly attributable to the design, development and testing of identifiable and unique educational content/products controlled by the Company are recognised as intangible assets when the following criteria are met:

• it is technically feasible to complete the development so that it will be available for use;
• management intends to complete the content / products and use or sell it;
• there is an ability to use or sell the content / products;
• it can be demonstrated how the content / products will generate probable future economic benefits;
• adequate technical, financial and other resources to complete the development and to use or sell the content/products are available, and
• the expenditure attributable to the content / products during its development can be reliably measured.

Directly attributable costs that are capitalised as part of the intangible include employee costs and an appropriate portion of relevant overheads.

Capitalised development costs are recorded as intangible assets and amortised from the point at which the asset is available for use.

Amortisation methods and periods

Intangible assets are amortised on a straight line basis over their estimated useful lives which are as follows:

Particulars	Useful lifes
Internally generated (Content / products)	3-5 years
Acquired (Software)	3-5 years

Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the net carrying value of all of intangible assets recognised as at April 1, 2016 measured as per the previous GAAP and use that net carrying value as the deemed cost of intangible assets.

n) Impairment assets

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

o) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

p) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other gains/(losses).

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Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

The fair value of the liability portion of an optionally convertible debentures is determined using a market interest rate for an equivalent non-convertible debentures. This amount is recorded as a liability on an amortised cost basis until extinguished on conversion or redemption of the debentures. The remainder of the proceeds is attributable to the equity portion of the compound instrument. This is recognised and included in shareholders' equity, net of income tax effects, and not subsequently remeasured.

q) Provisions

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

r) Employee benefits

i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

ii) Other long-term employee benefit obligations

The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

iii) Post-employment obligations

The Company operates the following post-employment schemes:

- Defined benefit plans such as Gratuity and Compensated Absences.
- Defined contribution plan such as Provident Fund ,Superannuation Fund, Pension Fund, and National Pension System.

Gratuity

The liability or asset recognized in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation are recognized immediately in profit or loss as past service cost.

Compensated absences

Liability in respect of compensated absences is provided for both encashable leave and those 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 using projected unit credit method. Any gain or loss arising out of such valuation is recognized in the Statement of profit and loss as income or expense as the case may be.

Accumulated compensated absences, which are expected to be availed within twelve months from the end of the year are treated as short term employee benefits. The obligation towards the same is measured at the expected undiscounted cost of accumulated compensated absences expected to be availed based on the unutilized entitlement at the year end.

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Provident fund

The Company's contribution towards Provident Fund is charged to Statement of Profit and Loss.

Provident fund contributions are made to the Regional Provident Fund Commissioner in accordance with the Employee Provident Fund Rules and are accounted as defined contribution plans and charged to Statement of Profit and Loss.

Superannuation Fund

The Company makes defined contribution, to the Trust established for the purpose by the company towards superannuation fund maintained with Life Insurance Corporation of India. The Company has no further obligations beyond its monthly contributions. Contribution made during the year is charged to Statement of Profit and Loss.

Pension Fund

The Company makes defined contribution to a government administered pension fund towards it's pension plan on behalf of its employees. The Company has no further obligations beyond its monthly contributions, the contribution towards Employee Pension Scheme is charged to Statement of Profit and Loss.

National Pension System

The Company makes defined contribution towards National Pension System for certain employees for which Company has no further obligation. Contributions made during the year are charged to Statement of Profit and Loss.

s) Share capital

Equity share capital

Issuance of ordinary shares are recognised as equity share capital in equity. Incremental costs directly attributable to the issuance of new equity shares are recognized as a deduction from equity, net of any tax effects.

t) Earnings per share

i) Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to owners of the Company by the weighted average number of equity shares outstanding during the financial year.

ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

• the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and

• the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

u) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, In the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible to/ by the Company.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing net asset value.

Level 2: The fair value of financial instruments that are not traded in an active market (for example foreign exchange forward contracts) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

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2.1 Critical accounting estimates and judgements

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively. Information about significant areas of estimation/uncertainty and judgements in applying accounting policies that have the most significant effect on the financial statements are as follows:

- Measurement of defined benefit obligations: key actuarial assumptions. Refer note 2 (r)
- Measurement of useful life and residual values of property, plant and equipment. Refer note 2 (l)
- Fair value measurement of financial instruments. Refer note 2 (u)
- Judgement required to determine probability of recognition of deferred tax assets and MAT credit entitlement. Refer note 2 (f).

There are no major assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment within the next financial year.

2.2 Recent accounting pronouncements

Ind AS 115 Revenue from Contracts with Customers

IND AS 115, Revenue from Contract with Customers : On March 28, 2018, the MCA notified the IND AS 115. The core principle of this IND AS is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods and services. Further the new standard requires enhanced disclosures about the nature, amount, timing and uncertainity of revenue and cash flows arising from the entity's contracts with customers.

Ind AS 115, establishes a five-step model to account for revenue arising from contracts with customers. Under Ind AS 115, revenue is recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

The new revenue standard will supersede all current revenue recognition requirements under Ind AS. This new standard requires revenue to be recognized when promised goods or services are transferred to customers in amounts that reflect the consideration to which the Company expects to be entitled in exchange for those goods or services. Adoption of the new rules could affect the timing of revenue recognition for certain transactions of the Company. Ind AS 115 is effective for the Company in the first quarter of fiscal 2019 using either one of two methods: (i) retrospectively to each prior reporting period presented in accordance with Ind AS 8 Accounting Policies, Changes in Accounting Estimates and Errors, with the option to elect certain practical expedients as defined within Ind AS 115 (the full retrospective method); or (ii) retrospectively with the cumulative effect of initially applying Ind AS 115 recognized at the date of initial application (1 April 2018) and providing certain additional disclosures as defined in Ind AS 115 (the modified retrospective method).

The Company continues to evaluate the available transition methods and its contractual arrangements. The ultimate impact on revenue resulting from the application of Ind AS 115 will be subject to assessments that are dependent on many variables, including, but not limited to, the terms of the contractual arrangements and the mix of business. The Company's considerations also include, but are not limited to, the comparability of its financial statements and the comparability within its industry from application of the new standard to its contractual arrangements. The Company has established an implementation team to implement Ind AS 115 related to the recognition of revenue from contracts with customers and it continues to evaluate the changes to accounting system and processes, and additional disclosure requirements that may be necessary.

Upon adoption the Company expects there to be a change in the manner that variable consideration in certain revenue arrangements is recognized from the current practice of recognizing such revenue as the services are performed and the variable consideration is earned to estimating the achievability of the variable conditions when the Company begins delivering services and recognizing that amount over the contractual period. The Company also expects a change in the manner that it recognizes certain incremental and fulfilment costs from expensing them as incurred to deferring and recognizing them over the contractual period. A reliable estimate of the quantitative impact of Ind AS 115 on the financial statements will only be possible once the implementation project has been completed.

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NIIT Yuva Jyoti Limited
CIN: U80904DL2011PLC219784
Notes to the financial statements for the year ended March 31, 2018

(Amount in Rs. thousand, unless otherwise stated)

3 Property, Plant and Equipment*

Particulars	Plant & Equipments	Adjustment on account of Asset held for sale	Furniture & Fixtures	Office Equipments	Total
Year ended March 31, 2017					
Deemed cost as at April 01, 2016*	196	-	18	55	269
Additions	645	-	-	-	645
Disposals	105	-	-	-	105
Gross carrying amount as at March 31, 2017 (A)	736	-	18	55	809
Accumulated Depreciation					
Depreciation charged during the year	340	-	3	19	362
Disposals	105	-	-	-	105
Closing accumulated depreciation as at March 31, 2017 (B)	235	-	3	19	257
Net Carrying Amount (A-B)	501	-	15	36	552
Year ended March 31, 2018					
Gross Carrying Amount as at April 01, 2017	736	-	18	55	809
Additions	734	88	33	14	869
Disposals	0	2	-	0	2
Gross Carrying Amount as at March 31, 2018 (A)	1,470	86	51	69	1,676
Accumulated Depreciation					
Opening accumulated depreciation as at April 01, 2017	235	-	3	19	257
Depreciation charged during the year	315	83	7	14	419
Disposals	-	-	-	-	-
Closing accumulated depreciation as at March 31, 2018 (B)	550	83	10	33	676
Net Carrying Amount (A-B)	920	3	41	36	1,000

*The Company has availed deemed cost exemption and used the previous GAAP carrying amount of Property, Plant and Equipment is deemed cost.

4 Intangible Assets

Particulars	Content Internally Generated*	Software Acquired	Total Intangibles other than assets under Development	Intangible Assets under Development**	Total Intangibles including asset under Development
Year ended March 31, 2017					
Deemed cost as at 01 April, 2016*	5,991	0	5,991	-	5,991
Additions	-	29	29	-	29
Disposals	-	-	-	-	-
Gross carrying amount as at March 31, 2017 (A)	5,991	29	6,020	-	6,020
Accumulated Amortization and Impairment					
Amortization charge for the year	3,000	9	3,009	-	3,009
As at March 31, 2017 (B)	3,000	9	3,009	-	3,009
Net Carrying Amount (A-B)	2,991	20	3,011	-	3,011
Year ended March 31, 2018					
Deemed cost as at 01 April, 2017	5,991	29	6,020	-	6,020
Additions	2,178	-	2,178	1,319	3,497
Disposals	-	11	11	-	11
Gross carrying amount as at March 31, 2018 (A)	8,169	18	8,187	1,319	9,506
Accumulated Amortization and Impairment					
Opening accumulated depreciation as at April 01, 2017	3,000	9	3,009	-	3,009
Amortization charge for the year	3,536	9	3,545	-	3,545
Closing amortisation as at March 31, 2018 (B)	6,536	18	6,554	-	6,554
Net Carrying Amount (A-B)	1,633	0	1,633	1,319	2,952

* The Company has availed deemed cost exemption and used the previous GAAP carrying amount of Other intangible assets is deemed cost.
** Intangible assets under development (Refer note 28 for cost incurred during the year on internally generated intangible assets.

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5 Financial Assets		March 31, 2018	March 31, 2017	April 1, 2016	March 31, 2018	March 31, 2017	April 1, 2016
			Non Current			Current	
5(i) Other Financial Assets							
a) Security Deposits Receivable							
Secured, considered good		1,449	1,668	1,469	-	-	-
Less: Provision for doubtful Deposits		(250)	-	-	-	-	-
	(A)	1,199	1,668	1,469	-	-	-
b) Unbilled Revenue							
Unbilled Revenue		-	-	-	39,738	63,845	53,445
Less: Provision for Unbilled Revenue		-	-	-			
	(B)	-	-	-	39,738	63,845	53,445
c) Interest Receivable**		-	-	-	57	135	77
	(C)	-		-	57	135	77
d) Long Term Deposits with Bank*:							
-With original maturity of more than 12 months		276	192	419	-	-	-
	(D)	276	192	419	-	-	-
Total (A+B+C+D)		1,473	1,860	1,888	39,795	63,980	53,522

*Deposit of Rs.276 thousand (Previous year Rs.192 thousand) pledged as margin money against bank guarantees issued to VAT authorities and Customers.
** Includes Rs. 57 thousand (Previous year Rs. 135 thousand) in respect of bank deposits pledged as margin money.

5(ii) TRADE RECEIVABLES	March 31, 2018	March 31, 2017	April 1, 2016
(Refer note 24)		Current	
Unsecured, considered good	3,792	4,405	3,544
Unsecured, considered doubtful	1,606	1,584	452
Less: Provision for doubtful debts	(1,606)	(1,584)	(452)
Total	3,792	4,405	3,544

Note: Trade receivables are subject to confirmation

5(iii) CASH AND CASH EQUIVALENTS:	March 31, 2018	March 31, 2017	April 1, 2016
Balance with banks			
-Current Accounts	33,829	35,241	110,404
-Bank deposits with original maturity of 3 months or less	9,064	970	223
Cheques and drafts on hand	1,608	683	4,600
Cash on hand	-	3	-
(Include Rs. 31,241 thousand (Previous year Rs. 31,619 thousand) pertaining to amount earmarked for specific contract)			
	44,501	36,897	115,227

5(iv) Bank Balance other than above:	March 31, 2018	March 31, 2017	April 1, 2016
		Current	
Bank deposits			
-With original maturity of more than 3 months and upto 12 months***	228	326	479
	228	326	479

[***Deposit of Rs.228 thousand (Previous year Rs.326 thousand) pledged as margin money against bank guarantees issued to VAT authorities and Customers.

6 OTHER ASSETS		March 31, 2018	March 31, 2017	April 1, 2016	March 31, 2018	March 31, 2017	April 1, 2016
			Non Current			Current	
i) Advances recoverable in cash or in kind *							
Unsecured, considered good		-	-	-	82,009	89,263	19,887
	(A)	-	-	-	82,009	89,263	19,887
ii) Other Advances							
a) Advance Income Tax		8,880	10,515	7,310	-	-	-
	(B)	8,880	10,515	7,310	-	-	-
Total (A+B)		8,880	10,515	7,310	82,009	89,263	19,887

*Includes balance due from government authorities in respect of GST/Service tax Rs. 4,728 thousand (Previous year Rs. 7,036 thousand).

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7 INVENTORIES	March 31, 2018	March 31, 2017	April 1, 2016
As at the end of the year			
Traded Goods			
a) Education and Training Material			
- Others	159	2,106	2,015
b) Software	-	5	14
Less: Provision for Obsolescence	-	(1,119)	(480)
	159	992	1,549
As at the beginning of the year			
Traded Goods			
a) Education and Training Material			
- Others	2,106	2,015	3,295
b) Software	5	14	(611)
	2,111	2,029	2,684
(Increase) / Decrease in Inventory	1,952	1,037	1,135

8 Share Capital

a) Authorized Share Capital

Particulars	Equity Shares	
	Number	Amount
As at April 01, 2016 (Face value)	30,000,000	300,000
Increase during the year	-	-
As at March 31, 2017	30,000,000	300,000
Increase during the year	30,000,000	300,000
As at March 31, 2018	60,000,000	600,000

b) Issued Share Capital

Particulars	Equity Shares	
	Number	Amount
As at April 01, 2016 (Face value)	23,132,395	231,324
Increase during the year	-	-
As at March 31, 2017	23,132,395	231,324
Increase during the year	28,000,000	280,000
As at March 31, 2018	51,132,395	511,324

c) Detail of class of shares held by the Company

Shares in respect of each class in the Company held by	Name of the Company	Class of shares Equity/ Preference	March 31, 2018	March 31, 2017	April 1, 2016
			No. of shares	No. of shares	No. of shares
Holding Company	NIIT Limited	Equity	51,132,395	23,132,395	20,819,155

d) Details of shareholders holding more than 5% shares in the Company

Particulars	March 31, 2018		March 31, 2017		April 1, 2016	
	No. of shares	% of holding	No. of shares	% of holding	No. of shares	% of holding
NIIT Limited	51,132,395	100%	23,132,395	100%	20,819,155	90%
National Skill Development Corporation (NSDC)	-	-	-	-	2,313,240	10%
Total	51,132,395	100%	23,132,395	100%	23,132,395	100%

e) 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.

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9 OTHER EQUITY	March 31, 2018	March 31, 2017	April 1, 2016
Surplus in Statement of Profit and Loss [Refer note 9(i)]	(505,111)	(403,296)	(360,583)
Equity component of compound financial instrument	-	70,171	-
	(505,111)	(333,125)	(360,583)

9 (i) DETAILS OF OTHER EQUITY

Particulars	March 31, 2018	March 31, 2017	April 1, 2016
Surplus in Statement of Profit and Loss			
Balance Brought Forward from Previous year	(403,296)	(360,583)	(318,178)
Add : Current year profit attributable to Shareholders	(104,135)	(42,330)	(42,405)
Add:-Impact on account of fair valuation of ESOP (Refer note 32)	(502)	(383)	-
Transfer of other reserves on cessation of equity component of compound financial instrument (Optionally Convertible Debentures)	2,822	-	-
	(505,111)	(403,296)	(360,583)

10 Financial Liabilities	March 31, 2018	March 31, 2017	April 1, 2016	March 31, 2018	March 31, 2017	April 1, 2016
		Non Current			Current	
10(i) BORROWINGS						
A) SECURED						
i) Term Loans from Others	76,500	85,500	142,642	9,000	4,500	-
Sub Total (A)	76,500	85,500	142,642	9,000	4,500	-
B) UNSECURED						
i) Optionally Convertible Debentures (OCDs)	-	160,000	-	-	-	-
Add: Accrued interest due to Ind AS	-	1,146	-	-	-	-
Less: Equity impact in OCD's transfer to other equity	-	(70,171)	-	-	-	-
Sub Total (B)	-	90,975	-	-	-	-
Total (A+B)	76,500	176,475	142,642	9,000	4,500	-

10.A.1 Details of security given against Loans

i) Term Loan from others comprises loan availed by NIIT Yuva Jyoti Limited (NYJL) from National Skill Development Corporation ("NSDC") and is secured by first charge on both present and future acquired assets of the company comprising of movable fixed assets, book debts, receivables and the balance lying to the credit of designated bank accounts including without limitation all movable plant and machinery, capital equipment, together with its accessories, computer hardware and software, digital content, learning material electronic spares and machine spares both present and future whether installed or not. The entire loan amount is also covered by a corporate guarantee from the Holding Company, NIIT Limited.

10.A.2 Terms of repayment

(i) The Term Loan, bearing an interest rate of 7.5%, is repayable over the period of 5 years starting from December 2017 as per the agreement. Term Loan for Rs. 85,500 thousand is repayable as follows:

Repayment Date	Amount
December 31, 2018	9,000
December 31, 2019	13,500
December 31, 2020	31,500
December 31, 2021	31,500
	85,500

10.B.1 Optionally Convertible Debentures (OCDs)

During the year the company has issued 6,000,000 Optionally Convertible Debentures (OCDs) of Rs. 10/- each fully paid at a coupon rate of 0.5% for a period of 5 years from the date of allotment wherein the debenture holders shall have the right to convert such OCDs into equity shares, and debenture holders availed the right and OCDs 22,000,000 (CY 6,000,000 and PY 16,000,000) converted in Equity during Current year. Before conversion of OCD's equity portion in OCD's have been calculated as per IndAS 109 with effective rate of interest 12.95% p.a.

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10(ii) TRADE PAYABLES

	March 31, 2018	March 31, 2017	April 1, 2016
		Current	
Trade payables*	56,069	62,728	51,002
Trade payables to related parties	2,007	10,492	22,146
	58,076	**73,220**	**73,148**

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

10(iii) OTHER FINANCIAL LIABILITIES

	March 31, 2018	March 31, 2017	April 1, 2016
		Current	
Security Deposits Payable	782	782	3,613
Other Payables	3,022	3,782	7,000
	3,804	**4,564**	**10,613**

11 PROVISIONS

	March 31, 2018	March 31, 2017	April 1, 2016
		Current	
Provision for Employee Benefits (Refer note 15.1)			
-Provision for Gratuity	900	323	-
-Provision for Compensated Absences*	524	446	628
	1,424	**769**	**628**

*During the year expense charged / (credited) on account of compensated absences amounting to Rs. 173 thousand [March 31, 2017 Rs.(81) thousand] and benefits paid amounting to Rs. 95 thousand [March 31, 2017 Rs.101 thousand].

12 OTHER LIABILITIES

	March 31, 2018	March 31, 2017	April 1, 2016
		Current	
Advances from Customers	25,885	51,255	106,373
Statutory Dues	3,887	2,819	5,521
	29,772	**54,074**	**111,894**

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13 REVENUE FROM OPERATIONS	March 31, 2018	March 31, 2017
Sale of Products :		
-Courseware and Training Material	4,076	1,457
Royalty	7,181	11,431
Sale of Services	92,185	95,502
	103,442	**108,390**

14 OTHER INCOME	March 31, 2018	March 31, 2017
Interest Income	727	1,142
Gain on Sale of Fixed Assets (Net)	175	76
Other Non-Operating Income	63	126
	965	**1,344**

15 EMPLOYEE BENEFITS EXPENSE	March 31, 2018	March 31, 2017
Salaries and Benefits	38,904	43,159
Contribution to Provident and other Funds (Refer note 15.1)	1,707	1,467
Employees Stock Option Expense	219	-
Welfare and Other expenses	721	601
	41,551	**45,227**

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15.1 EMPLOYEE BENEFITS

A) Defined contribution plans

Company makes contribution towards provident fund and pension scheme to the defined contribution plans for eligible employees.

Company has charged the following costs in contribution to provident and other funds in the statement of profit and loss:-

Particulars	March 31, 2018	March 31, 2017
Employers' contribution to provident fund	489	499
Employers' contribution to superannuation fund	288	233
Employers' contribution to employees pension scheme	668	548
Employers' contribution to employee national pension system	28	-
Total	1,473	1,280

Contribution towards provident fund and pension scheme to the defined contribution plans includes following cost for key managerial personnel:

	March 31, 2018	March 31, 2017
Employers' contribution to provident fund	122	131
Employers Contribution to Superannuation Fund	164	99
Employers Contribution to Pension Scheme	30	27
Total	316	257

B) Benefit plans

I. Gratuity Fund

Funded

Particulars	March 31, 2018	March 31, 2017	April 1, 2016
i) Change in Present value of Obligation:-			
Present value of obligation as at beginning of the year	985	681	2,406
Interest cost	66	27	185
Current service cost	218	200	499
Acquisitions cost	64	342	-
Benefits Paid	(84)	(667)	(48)
Transfer of employees to holding company	-	-	(902)
Actuarial (gain)/ loss on obligations	502	402	(1,459)
Present value of obligation as at the year end	1,751	985	681

ii) Change in Plan Assets:-	March 31, 2018	March 31, 2017	April 1, 2016
Fair value of plan assets as at the beginning of the year	662	775	575
Expected return on plan assets	49	47	65
Contributions	160	153	335
Interest Income	-	-	-
Acquisitions cost	64	342	-
Benefits Paid	(84)	(667)	(48)
Transfer of employees to holding company	-	-	(145)
Actuarial (loss)/ gain on plan assets	-	12	(7)
Fair value of plan assets as at the end of the year	851	662	775

Actuary's estimates of contributions for the next financial year is Rs. 900 thousand (Previous year Rs.541 thousand).

iii) Amount of Asset/ (Obligation) recognized in the Balance Sheet:-	**Fair value of Plan Assets as at the end of the year**	**Present value of obligation as at the end of the year**	**Assets/ (obligation) recognised in Balance Sheet***
As at March 31, 2018	851	1,751	(900)
As at March 31, 2017	662	985	(323)
As at March 31, 2016	775	681	93
As at March 31, 2015	575	2,406	(1,831)
As at March 31, 2014	1,159	2,005	(845)
As at March 31, 2013	436	1,028	(592)

iv) Net gratuity cost recognised in statement of profit and loss:-

Particulars	March 31, 2018	March 31, 2017
Current service cost	218	200
Interest cost	66	27
Expected return on Plan Assets	(49)	(40)
Expense recognised in statement of profit and loss*	235	187
Actual return on plan assets	50	60

*Includes Rs. 259 thousand (previous year Rs. 207 thousand) towards contribution for Key Managerial Personnel.

v) Gratuity cost recognized in other comprehensive income:

Particulars	March 31, 2018	March 31, 2017
Net actuarial (gain) / loss recognized during the year	502	402
Return on plan asset (greater) / less than discount rate	-	(19)
Expense / (income) recognized in other comprehensive income	502	383

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vi) Assumptions used in accounting for gratuity plan:-

	March 31, 2018	March 31, 2017	April 1, 2016
Discount Rate (Per Annum)	7.50%	7.00%	7.75%
Future Salary Increase	11% for first 2 years and 8% thereafter	6.00%	6.00%
Expected Rate of return on plan assets	8.25%	8.45%	9.10%

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

vii) Investment details of Plan Assets:-

The plan assets are maintained with Life Insurance Corporation of India Gratuity Scheme. 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 compensation of plan assets held, assessed risk of asset management, historical result of the return on plan assets.

viii) Sensitivity analysis:

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

	Change in assumptions		Impact on defined benefit obligations			
			Increase in assumption		Decrease in assumption	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
Discount rate	50 basis points	50 basis points	(75)	(43)	69	47
Salary growth rate	50 basis points	50 basis points	78	48	(74)	(44)
Attrition rate	50 basis points	50 basis points	(70)	(16)	66	18

The above sensitivity analysis is based on a change in assumption while holding all other assumptions constant. In practice this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognized in the balance sheet.

(ix) The major categories of plan assets are as follows:

Particulars	31 March 2018 Quoted	Total	%	31 March 2017 Quoted	Total	%	01 April 2016 Quoted	Total	%
Insurance policies and cash	851	851	100%	662	662	100%	775	775	100%

(x) Risk Exposure

Through its defined benefit plans, the group is exposed to a number of risks, the most significant of which are Market Volatility, Changes in inflation, Changes in interest rates, Rising longevity, Changing economic environment, Regulatory changes etc.
The Group ensures that the investment positions are managed within an asset-liability matching framework that has been developed to achieve investments which are in line with the obligations under the employee benefit plans. Within this framework, the Group's asset-liability matching objective is to match assets to the obligations by investing in securities to match the benefit payments as they fall due.
The Group actively monitors how the duration and the expected yield of the investments are matching the expected cash outflows arising from employee benefit obligations. The Group has not changed the processes used to manage its risks from previous periods. Investments are well diversified, such that failure of any single investment should not have a material impact on the overall level of assets.

(xi) The expected maturity analysis of defined benefit obligations:

Particulars	in 1 year	in 2 years	in 3 years	in 4 years	in 5 years	above 5 years and upto 9 years
March 31, 2018	43	62	298	133	208	2,214
March 31, 2017	32	39	56	104	156	1,576

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16 FINANCE COSTS	March 31, 2018	March 31, 2017
Interest Expense	11,372	14,646
Other Borrowing Costs	912	648
	12,284	15,294

17 OTHER EXPENSES	March 31, 2018	March 31, 2017
Equipment Hiring	5,945	5,348
Royalty Expense	72,386	-
Freight and Cartage	440	493
Rent (net of recoveries) (Refer note 25)	3,147	2,792
Rates and Taxes	3	3
Power & Fuel	735	897
Communication	509	614
Legal and Professional	3,021	4,977
Management Cost Recovery by Holding Company	4,136	5,223
Travelling and Conveyance	3,385	4,720
Provision for Doubtful Debts [Refer note 20(A)]	1,606	1,132
Bad debts Written off [Refer note 20(A)]	1	-
Provision for Unbilled Revenue	12,804	2,485
Provision for Doubtful Advances and Deposits	5,052	-
Advances Written off	244	-
Insurance	222	321
Repairs and Maintenance		
- Plant and Machinery	282	112
- Buildings	32	33
- Others	743	735
Consumables	158	437
Security and Administration Services	215	438
Bank Charges	15	149
Marketing & Advertising Expenses	1,097	310
Sundry Expenses	684	646
	116,862	31,865

17(i) PAYMENT TO AUDITORS	March 31, 2018	March 31, 2017
As Auditor		
- Audit Fee	200	200
-Tax Audit Fee	40	40
Other Certification Fee	20	30
Reimbursement of expenses (including tax)	43	36
	303	306

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18 INCOME TAX EXPENSE

18(i) Effective tax reconciliation

This note provides an analysis of the company's income tax expense, show amounts that are recognized directly in in equity and how the tax expense is affected by non-assessable and non-deductible items. It also explains significant estimates made in relation to the company's tax positions.

(a) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate:

Particulars	March 31, 2018	March 31, 2017
Loss before tax	(104,135)	(42,330)
Tax at the Indian tax rate of (FY 2016-17 33.06%) (FY 2017-18 27.55%)*	-	-
Total	-	-

*Since there is loss, therefore no tax is computed.

19 FAIR VALUE MEASUREMENTS

(i) Fair value hierarchy

This section explains the judgments and estimates made in determining the fair values of the financial instruments that are: (a) recognized and measured at fair value, and (b) measured at amortized cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing net asset value.

Level 2: The fair value of financial instruments that are not traded in an active market (for example foreign exchange forward contracts) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

(ii) Valuation technique used to determine fair value

Valuation technique used to value financial instruments include use of market prices.

Financial instruments by category and hierarchy of measurement

Particulars	March 31, 2018	March 31, 2017	April 1, 2016
		Carrying value	
		Amortized cost	
Financial assets			
Trade receivables	3,792	4,405	3,544
Cash and cash equivalents	44,501	36,897	115,227
Bank Balance other than above	228	326	479
Other Financial Assets			
- (i) Unbilled Revenue	39,738	63,845	53,445
- (ii) Others	1,531	1,758	1,088
Total financial assets	**89,790**	**107,231**	**173,783**
Financial liabilities			
Borrowings	85,500	180,975	142,642
Trade payables	58,076	73,220	73,148
Other Financial Liabilities			
- (i) Security Deposits Payable	782	782	3,613
- (ii) Others	3,022	3,782	7,000
Total financial liabilities	**147,380**	**258,759**	**226,403**

As on March 31, 2018, March 31, 2017 and April 1, 2016, the fair value of cash and bank balances, trade receivables, other current financial assets and liabilities, borrowings, trade payables approximate their carrying amount largely due to the short term nature of these instruments.

For other financial assets and liabilities that are measured at amortized cost, the carrying amounts approximate the fair value.

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20 FINANCIAL RISK MANAGEMENT

The Company's principal financial liabilities, other than derivatives, comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include loans, trade and other receivables, and cash and short-term deposits that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management is supported by a financial risk committee that advises on financial risks and the appropriate financial risk governance framework for the Company. The financial risk committee provides assurance to the Company's senior management that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

(A) Credit risk

Credit risk refers to the risk of default on its obligation by the counter party resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables amounting to Rs. 1,606 thousand and Rs. 1,584 thousand as of March 31, 2018 and March 31, 2017 respectively. The following table gives the movement in allowance for expected credit loss for the year ended March 31, 2018:

Reconciliation of loss allowance provision – Trade receivables

Particulars	Amount
Loss allowance on April 01, 2016	452
Add: Additional provision created	1,132
Loss allowance on March 31, 2017	**1,584**
Add: Additional provision created	1,606
Less: Bad debts written off	(1,584)
Loss allowance on March 31, 2018	**1,606**

* During the year Company has written off provision for doubtful debts amounting Rs. 1,584 thousand out of the opening balance of provision for doubtful debts and additionally write off bad debts amounting to Rs. 1 thousand which is directly charged in the statement of profit & loss. Further provision for doubtful debts charged in the statement of profit & loss for amounting to Rs. 1,606 thousand.

(B) Liquidity risk

The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The Company has no outstanding borrowings except term loans. The term loans are covered by a Corporate Guarantee from NIIT Limited, (the holding company) which shall progressively reduce for any repayments made by the Company. However, the Company believes that the working capital is sufficient to meet its current requirements. Accordingly, no liquidity risk is perceived.

(i) Maturities of financial liabilities

The table below provides details regarding the contractual maturities of significant financial liabilities:

Contractual maturities of financial liabilities:

Particulars	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	Total
As on March 31, 2018				
Borrowings*	9,000	13,500	63,000	85,500
Trade payables	58,076	-	-	58,076
Other financial liabilities	3,804	-	-	3,804
Total non-derivative liabilities	**70,880**	**13,500**	**63,000**	**147,380**
As on March 31, 2017				
Borrowings*	4,500	9,000	76,500	90,000
Trade payables	73,220	-	-	73,220
Other financial liabilities	4,564	-	-	4,564
Total non-derivative liabilities	**82,284**	**9,000**	**76,500**	**167,784**
As on April 1, 2016				
Borrowings	-	7,132	135,510	142,642
Trade payables	73,148	-	-	73,148
Other financial liabilities	10,613	-	-	10,613
Total non-derivative liabilities	**83,761**	**7,132**	**135,510**	**226,403**

* Borrowing does not include Optionally Convertible Debentures (OCD) issued to Holding Company.

21 CONTINGENT LIABILITIES AND COMMITMENTS

(a) Bank Guarantees issued to VAT authorities and customers Rs. 345 thousand (Previous year Rs. 329 thousand).

(b) Industrial dispute before Labour Court for Rs. 1,047 thousand (Previous year Rs. 991 thousand).

Management does not foresee any cash outflow in respect of the above based on advice of legal counsel.

CHARTERED ACCOUNTANTS NEW DELHI

NIIT Yuva Jyoti Limited
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Notes to the financial statements for the year ended March 31, 2018

(Amount in Rs. thousand, unless otherwise stated)

22 EARNINGS PER SHARE

	March 31, 2018	March 31, 2017
Profit attributable to Equity Shareholders (A)	(104,135)	(42,330)
Weighted average number of Equity Shares outstanding during the year (Nos.) – (B)	51,132,395	23,132,395
Add : Effect of Potential Dilutive Shares (Being stock options) (Nos.)	-	1,649,315
Weighted average shares outstanding considered for determining Diluted Earnings per Share (Nos.) - (C)	51,132,395	24,781,710
Nominal Value of Equity Shares (Rs.)	10/-	10/-
Basic Earnings per Share (Rs.) (A/B)	(2.04)	(1.83)
Diluted Earnings per Share (Rs.) (A/C)	(2.04)	(1.83)

* Note: Since impact are anti dilutive, therefore Basic EPS and Diluted EPS are same.

23 SEGMENTAL REPORTING

The Company is engaged in providing Education & Training Services in a single geography. Based on "Management Approach" , as defined in Ind AS 108 – Segment Reporting, the Chief Operating Decision Maker (CODM) evaluates the performance and allocates resources based on the analysis of performance of the Company as a whole. Its operations are, therefore, considered to constitute a single segment in the context of Ind AS 108 – Segment Reporting.

The Company operates in a single geography (India) and accordingly, secondary segment reporting is not applicable.

24 RELATED PARTY DISCLOSURES

I. Related party relationship where control exists

A) Holding Company - NIIT Limited

B) Fellow Subsidiaries

1 NIIT Institute of Finance Banking and Insurance Training Limited
2 Mindchampion Learning Systems Limited
3 NIIT Institute of Process Excellence Limited
4 NIIT USA Inc, USA
5 NIIT Limited, UK
6 NIIT Malaysia Sdn. Bhd, Malaysia
7 NIIT West Africa Limited
8 NIIT GC Limited, Mauritius
9 NIIT (Ireland) Limited
10 NIIT Learning Solutions (Canada) Limited
11 Eagle International Institute Inc. USA (w.e.f January 3, 2018)
12 Eagle Training Spain, S.L.U (subsidiary of entity at serial no. 11)
13 NIIT Antilles NV, Netherlands Antilles (liquidated w.e.f. November 23, 2017)
14 PT NIIT Indonesia, Indonesia (under liquidation)
15 NIIT China (Shanghai) Limited, Shanghai
16 NIIT Wuxi Service Outsourcing Training School, China (Memorandum of Understanding was executed to sell on April 1, 2017)
17 Wuxi NIIT Information Technology Consulting Limited, China (agreement to sell entered on March 31, 2018)
18 Su Zhou NIIT Information Technology Consulting Limited, China (subsidiary of entity at serial no. 17)
19 Changzhou NIIT Information Technology Consulting Limited (subsidiary of entity at serial no. 17)
20 Zhangjiagang NIIT Information Services Limited, China
21 Qingdao NIIT Information Technology Company Limited, China (closed w.e.f. January 31, 2018)
22 Chengmai NIIT Information Technology Company Limited, China
23 Chongqing An Dao Education Consulting Limited, China
24 Chongqing NIIT Education Consulting Limited, China
25 NIIT (NingXia) Education Technology Company Limited, China (incorporated w.e.f. May 19, 2017)
26 Dafeng NIIT information technology Co., Limited, China (closed w.e.f. October 25, 2017)
27 Guizhou NIIT information technology consulting Co., Limited, China
28 NIIT (Guizhou) Education Technology Co., Limited, China

II. Other related parties with whom company has transacted

A) Key Managerial Personnel :

Venkata Ravi Kumar Madhira - Manager
Sanjay Kumar Jain - Chief Financial Officer

B) Others

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

GHOSH KHANNA & CO. CHARTERED ACCOUNTANTS NEW DELHI

NIIT Yuva Jyoti Limited
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(Amount in Rs. thousand, unless otherwise stated)

III. Details of significant transactions with the Related Parties carried out in the ordinary course of business:

Nature of Transactions*	Holding Company	Fellow Subsidiaries	Key Managerial Personnel	Parties in which Key Managerial Personnel of the Company are interested	Total
Revenue from Operations					
-Sale of Courseware	450 Nil	Nil (Nil)	Nil (Nil)	3,100 (683)	3,550 (683)
-Services Rendered to					
- Royalty	7,181 (11,431)	Nil (Nil)	Nil (Nil)	Nil (Nil)	7,181 (11,431)
- Assessment and Certification	13,782 Nil	Nil (Nil)	Nil (Nil)	1,814 (Nil)	15,596 (Nil)
Recovery of Expenses by					
-Management Charges	3,888 (5,092)	Nil (Nil)	Nil (Nil)	Nil (Nil)	3,888 (5,092)
-Corporate Guarantee Fee	912 (909)	Nil (Nil)	Nil (Nil)	Nil (Nil)	912 (909)
-Other Expenses	2,991 (3,549)	Nil (Nil)	Nil (Nil)	Nil (745)	2,991 (4,294)
Loan received from/Repayment to Holding Co.					
-Short-Term Borrowing received	Nil (135,000)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (135,000)
-Repayment of Short-Term Borrowing	Nil (135,000)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (135,000)
-Equity Infusion					
-Issue of Share Capital	60,000 (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	60,000 (Nil)
Optionally Convertible Debenture received from Holding Co.					
-Long-Term Borrowing	60,000 (160,000)	Nil (Nil)	Nil (Nil)	Nil (Nil)	60,000 (160,000)
Conversion of Optionally Convertible Debenture					
-Issue of Share Capital	220,000 (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	220,000 (Nil)
Interest on Loan and OCD					
-Finance Cost	319 (3,840)	Nil (Nil)	Nil (Nil)	Nil (Nil)	319 (3,840)
Purchase/Sale of Fixed Assets					
-Purchase of Fixed Asset	Nil (97)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (97)
-Sale of Fixed Asset	Nil (Nil)	Nil (41)	Nil Nil	Nil (21)	Nil (62)
Remuneration [Refer note 24 (V)]					
-Employee Benefits Expense	Nil (Nil)	Nil (Nil)	6,542 (6,046)	Nil (Nil)	6,542 (6,046)

* Excluding taxes

GHOSH KHANNA & CO. CHARTERED ACCOUNTANTS NEW DELHI

(Amount in Rs. thousand, unless otherwise stated)

IV. Balance receivables / payables with related parties

Particulars	March 31, 2018	March 31, 2017	April 1, 2016
Receivables			
NIIT Limited	3,686	1,564	1,120
NIIT Foundation	170	5	190
Mindchampion Learning Systems Limited	-	43	-
Key Managerial Personnel	21	-	-
Payables			
NIIT Limited	2,007	10,397	21,524
NIIT Foundation	-	95	622
Key Managerial Personnel	51	186	14
Guarantees & Collaterals Outstanding			
NIIT Limited	151,767	226,492	142,642

V. Key management personnel compensation

Particulars	March 31, 2018	March 31, 2017
Short term employee benefit expense	6,011	5,670
Post-employment benefit expense	531	376
Total	**6,542**	**6,046**

25 OPERATING LEASE

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

Particulars	March 31, 2018	March 31, 2017
In respect of Premises	2,594	2,107
In respect of Vehicles	553	685
	3,147	**2,792**

26 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 the previous year. In terms of this agreement, the Company has agreed to pay an amount equal to 10% of Operating Revenues of NYJL or the agreed amounts (as per agreement), whichever is higher, over the Revenue / Royalty Sharing Period (April 1, 2017 to March 31, 2020). The advance payment Royalty of Rs. 72,386 thousand and 70,225 thousand was paid during the year 2016-17 and 2017-18 respectively. The Balance amount of Rs. 66,267 thousand is to be paid in 4 quarterly instalments in FY 2018-19. The entire amount is also covered by a Corporate Guarantee from NIIT Limited, the holding company. The guarantee shall progressively stand discharged on diminishing basis upon payment of the Royalty Amounts or parts thereof as per the terms of the Revenue / Royalty Sharing agreement, as payable by NYJL.

27 During the previous year, The Term Loan agreement with NSDC was amended to reduce the total sanctioned limit to avail amount of Rs. 142,642 thousand. Out of total availed Loan Rs. 52,642 thousand was pre-paid to NSDC subsequent to signing of the agreements and first installment of Rs.4,500 thousand paid during current year and a balance loan of Rs. 85,500 thousand remained outstanding as at the end of the year. The Term Loan, bearing interest rate of 7.5% and repayable in 5 years starting from December 2017 as per the amended agreement. The entire loan amount is also covered by a Corporate Guarantee from NIIT Limited, (the holding company) which shall progressively reduce for any repayments made by the Company.

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

Particulars	March 31, 2018	March 31, 2017	April 1, 2016
Opening Intangible assets under development	-	-	-
Add: Expenditure during the year			
Professional & Technical Outsourcing Expense	3,497	-	-
Less: Intangible capitalized during the year	2,178	-	-
Closing Intangible assets under development	1,319	-	-

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29 Deferred tax assets has not been recognized on account of prudence.

30 The net worth of the Company stands eroded as at March 31, 2018. However based on the future business projection and alignment of the strategies to focus on core competencies e.g. IP, Content Development, Assessments, Certification and QP alignment, the company expects improved performance in following years. Further, NIIT Limited, the holding company, has committed 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 on Going Concern basis.

31 **First-time adoption of Ind AS**

Transition to Ind AS

These are the Company's first financial statements prepared in accordance with Ind AS.

The accounting policies set out in note 2 have been applied in preparing the financial statements for the year ended March 31, 2018, the comparative information presented in these financial statements for the year ended March 31, 2017 and in the preparation of an opening Ind AS balance sheet at April 1, 2016 (The company's date of transition). In preparing its opening Ind AS balance sheet, The company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP).

An explanation of how the transition from previous GAAP to Ind AS has affected The company's financial position, financial performance and cash flows is set out in the following tables and notes.

A. Exemptions and exceptions availed

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

A.1 Ind AS optional exemptions

A.1.1 Deemed cost

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments. This exemption has also been used for intangible assets covered by Ind AS 38 Intangible Assets and investment property covered by Ind AS 40 Investment Properties.

Accordingly, The company has elected to measure all of its property, plant and equipment, intangible assets and investment property at their previous GAAP carrying value.

A.2 Ind AS mandatory exceptions

A.2.1 Estimates

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error. Ind AS estimates as at April 1, 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP. The company made estimates for following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP:

- Impairment of financial assets based on expected credit loss model.

A.2.2 Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

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(Amount in Rs. thousand, unless otherwise stated)

First-time adoption of Ind AS (Cont.)

31(a) Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following tables represent the reconciliations from previous GAAP to Ind AS

Reconciliation of equity as at date of transition April 01, 2016*

Particulars	Previous GAAP	Adjustment	Ind AS
ASSETS			
Non-Current Assets			
Property, plant and equipment	269	-	269
Intangible Assets	5,991	-	5,991
Intangible Assets under Development	-	-	-
Financial Assets	-		-
Other Financial Assets	1,888	-	1,888
Other Non-Current Assets	7,310	-	7,310
Total Non-Current Assets	**15,458**	-	**15,458**
Current Assets			
Inventories	1,549	-	1,549
Financial Assets	-	-	-
Trade Receivables	3,544	-	3,544
Cash and Bank Balances	115,227	-	115,227
Cash and Bank Balances other than above	479	-	479
Other Financial Assets	53,522	-	53,522
Other Current Assets	19,887	-	19,887
Total Current Assets	**194,208**	-	**194,208**
TOTAL ASSETS	**209,666**	-	**209,666**
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	231,324	-	231,324
Other Equity	(360,583)	-	(360,583)
Total Equity	**(129,259)**	-	**(129,259)**
LIABILITIES			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	142,642	-	142,642
Total Non-Current Liabilities	**142,642**	-	**142,642**
Current Liabilities			
Financial Liabilities			
Borrowings	-		-
Trade Payables	73,148	-	73,148
Other Financial Liabilities	10,613	-	10,613
Provisions	628	-	628
Other Current Liabilities	111,894	-	111,894
Total Current Liabilities	**196,283**	-	**196,283**
Total Liabilities	**338,925**	-	**338,925**
TOTAL EQUITY AND LIABILITIES	**209,666**	-	**209,666**

*The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this Note.

GHOSH KHANNA & CO. CHARTERED ACCOUNTANTS NEW DELHI

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31(b) Reconciliation of equity as at March 31, 2017*

Particulars	Notes	Previous GAAP	Adjustment	Ind AS
ASSETS				
Non-Current Assets				
Property, plant and equipment		552	-	552
Intangible Assets		3,011	-	3,011
Financial Assets		-	-	-
Other Financial Assets		1,860	-	1,860
Other Non-Current Assets		10,515	-	10,515
Total Non-Current Assets		**15,938**	-	**15,938**
Current Assets				
Inventories		992	-	992
Financial Assets				-
Trade Receivables		4,405	-	4,405
Cash and Bank Balances		36,897	-	36,897
Cash and Bank Balances other than above		326	-	326
Other Financial Assets		63,980	-	63,980
Other Current Assets		89,263	-	89,263
Total Current Assets		**195,863**	-	**195,863**
TOTAL ASSETS		**211,801**	-	**211,801**
EQUITY AND LIABILITIES				
EQUITY				
Equity Share Capital		231,324	-	231,324
Other Equity	(b)	(402,150)	69,025	(333,125)
Total Equity		**(170,826)**	**69,025**	**(101,801)**
LIABILITIES				
Non-Current Liabilities				
Financial Liabilities				
Borrowings	(b)	245,500	(69,025)	176,475
Total Non-Current Liabilities		**245,500**	**(69,025)**	**176,475**
Current Liabilities				
Financial Liabilities				
Borrowings		4,500	-	4,500
Trade Payables		73,220	-	73,220
Other Financial Liabilities		4,564	-	4,564
Provisions		769	-	769
Other Current Liabilities		54,074	-	54,074
Total Current Liabilities		**137,127**	-	**137,127**
Total Liabilities		**382,627**	**(69,025)**	**313,602**
TOTAL EQUITY AND LIABILITIES		**211,801**	-	**211,801**

*The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this Note.

GHOSH KHANNA & CO
CHARTERED ACCOUNTANTS
NEW DELHI

(Amount in Rs. thousand, unless otherwise stated)

31 (c) Reconciliation of total comprehensive income for the year ended March 31, 2017*

	Notes	Previous GAAP	Adjustment	Ind AS
Income				
Revenue from Operations		108,390	-	108,390
Other Income		1,344	-	1,344
Total Revenue		**109,734**	**-**	**109,734**
Expenses				
Purchase of Traded Goods		2,166	-	2,166
(Increase) / Decrease in Inventory		1,037	-	1,037
Employee Benefits Expense	(a)	45,610	(383)	45,227
Professional & Technical Outsourcing Expenses		53,104	-	53,104
Finance Costs	(b)	14,148	1,146	15,294
Depreciation and Amortisation Expense		3,371	-	3,371
Other Expenses		31,865	-	31,865
Total Expenses		**151,301**	**763**	**152,064**
Profit/ (Loss) for the year (PBT/PAT)		**(41,567)**	**(763)**	**(42,330)**
Other Comprehensive Income				
Items that will not be reclassified subsequently to profit or loss				
Remeasurement of the net defined benefit liability / asset		-	-	(383)
Equity instruments through other comprehensive income				
		-	-	**(383)**
Total comprehensive income for the period		**(41,567)**	**(763)**	**(42,713)**

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NIIT Yuva Jyoti Limited
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(Amount in Rs. thousand, unless otherwise stated)

Note: First-time adoption of Indian AS (Contd)

31(d) Reconciliation between previous GAAP and Ind AS (Contd)

Reconciliation of total equity as at March 31, 2017 and April 01, 2016

Particulars	Notes	March 31, 2017	April 1, 2016
Total equity (shareholder's funds) as per previous GAAP		**(170,826)**	**(129,259)**
Adjustments:			
Equity component of compound financial instrument	(c)	69,025	-
Total adjustments		69,025	-
Total equity as per Ind AS		(101,801)	(129,259)

31(e) Reconciliation of total comprehensive income for the year ended March 31, 2017

Particulars	Notes	March 31, 2017
Profit after tax as per previous GAAP		**(41,567)**
Adjustments:		
Equity component of compound financial instrument	(b)	(1,146)
Remeasurement of employee benefit obligation (net of tax)	(a)	383
Total adjustments		(763)
Profit after tax as per Ind AS		(42,330)
Other comprehensive income	(c)	(383)
Profit after tax as per Ind AS		(42,713)

Impact of Ind AS adoption on the statements of cash flows for the year ended March 31, 2017

Particulars	Previous GAAP	Ind AS	Adjustment
Net cash flow from operating activities	(172,674)	(172,674)	-
Net cash flow from investing activities	486	486	-
Net cash flow from financing activities	93,858	93,858	-
Net increase/ (decrease) in cash and cash equivalents	(78,330)	(78,330)	-
Cash and cash equivalents as at April 01, 2016	115,227	115,227	-
Cash and cash equivalents as at March 31, 2017	36,897	36,897	-

31(f) Notes to first-time adoption:

a) Remeasurements of post-employment benefit obligations

Under Ind AS, remeasurements i.e. actuarial gains and losses and the return on plan assets, excluding amounts included in the net interest expense on the net defined benefit liability are recognised in other comprehensive income instead of profit or loss. Under the previous GAAP, these remeasurements were forming part of the profit or loss for the year. As a result of this change, the loss for the year ended March 31, 2017 decreased by Rs. 383 thousand. There is no impact on the equity as at 31 March 2017.

b) Compound Financial Instrument- Optionally Convertible Debentures (OCD)

The fair value of the liability portion of an optionally convertible debenture is determined using a market interest rate for an equivalent non convertible debenture. This amount is recorded as a liability on an amortized cost basis until extinguished on conversion or redemption of the debenture. The remainder of the proceeds is attributable to the equity portion of the compound instrument. This is recognized and included in shareholder's equity and subsequently converted in equity.
Retained Earnings as at March 31, 2017 have been adjusted consequent to the above.

c) Other Comprehensive Income

Under Ind AS, all items of income and expenses recognized in a period should be included in profit or loss for the period, unless a standard required or permits otherwise. Items of income and expense that are not recognized in profit or loss but are shown in the statement of profit and loss 'other comprehensive income' includes remeasurements of defined benefit plans. The concept of other comprehensive income did not exist under previous GAAP.

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Notes to the financial statements for the year ended March 31, 2018

32 The financial statements were approved for issue by the board of directors on May 11, 2018.

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

Amit Mittal
Partner
Membership No. 508748

Place: Gurugram
Date: May 11, 2018

For and on behalf of the board of Directors of NIIT Yuva Jyoti Limited

P. Rajendran
Director
DIN – 00042531

Amit Roy
Director
DIN – 07138197

Sanjay Jain
Chief Financial Officer

Arjun Arora
Company Secretary

GHOSH KHANNA & CO.
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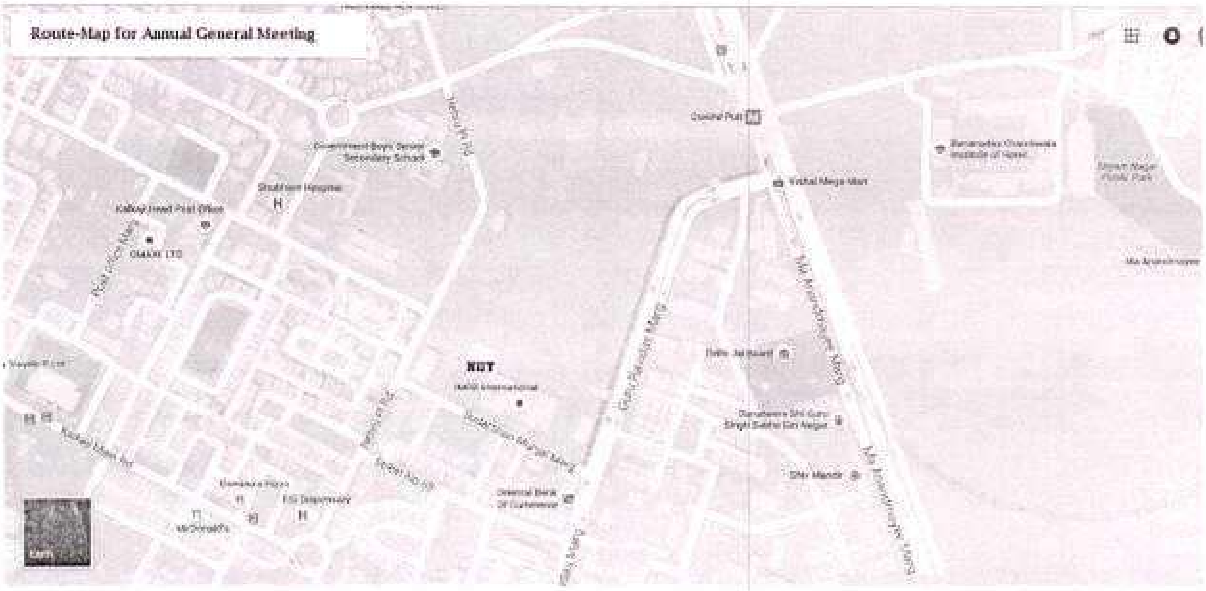
Route-Map for the Annual General Meeting



Yuva Jyoti

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

7th Annual General Meeting – July 11, 2018

Name of the Member(s):	
Registered Address:	
Email:	
DP ID No.:	
Folio No. / Client ID No.:	

I/We, being the member(s) of .... Shares of the above named Company, hereby appoint:

1) Name: ....
   Address:
   ....
   E-mail Id: .... Signature: ....

or failing him/her

2) Name: ....
   Address:
   ....
   E-mail Id: .... Signature: ....

or failing him/her

3) Name: ....
   Address:
   ....
   E-mail Id: .... Signature: ....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 6th Annual General Meeting of the Company, to be held on Wednesday, July 11, 2018 at 9.10 A.M. IST. at the Registered Office of the Company at 8, Balaji Estate, First Floor, Guru Ravi Das Marg, Kalkaji, New Delhi – 110019 and at any adjournment thereof in respect of such resolutions as are indicated below:

Yuva Jyoti

Resolution Number	Resolution	No. of Shares	Vote (Optional see Note 3)	
			For	Against
Ordinary Business				
1	Adoption of the Audited Financial Statement of the Company for the financial year ended March 31, 2018, the reports of the Auditors and Directors thereon			
2	Appoint a Director in place of Mr. Vijay K Thadani (DIN: 00042527) as Director, who retires by rotation and being eligible, offers himself for re-appointment			
3	Appoint a Director in place of Mr. P Rajendran (DIN: 00042531) as Director, who retires by rotation and being eligible, offers himself for re-appointment.			

Signed this .... day of 2018

Signature of Member ....

Affix Revenue Stamp not less than Re.1

Signature of Proxy holder(s) ....

Notes:

1. This form of proxy, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not later than 48 hours before the commencement of the Annual General '.
2. A proxy need not be a member of the Company. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.
4. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
5. For the resolution and notes, please refer Notice of the Annual General Meeting.

Yuva Jyoti

ATTENDANCE SLIP
7th Annual General Meeting – July 11, 2018

DP ID :

Folio No. / Client ID No. :

No. of Shares held :

I certify that I am a member/proxy for the member of the Company.

I hereby record my presence at the 7th Annual General Meeting of the Company held on Wednesday, July 11, 2018 at 9.10 A.M. IST. at the Registered Office of the Company at 8, Balaji Estate, First Floor, Guru Ravi Das Marg, Kalkaji, New Delhi - 110019

Name of the Member : ______________

Name of the Proxy : ______________

Signature : ______________

Note: Please complete this Attendance Slip and hand it over at the meeting venue.