NIIT
UNIQUA

ANNUAL REPORT
2017-18

NIIT INSTITUTE OF PROCESS EXCELLENCE LIMITED

CORPORATE INFORMATION

CIN: U72300DL2008PLC176254

BOARD OF DIRECTORS
Vijay K Thadani, Director
P Rajendran, Director
Sapnesh Kumar Lalla, Director
Amit Roy, Director
Udai Singh, Director
Yogendra Jain, Director
Anand Sudarshan, Independent Director
Surendra Singh, Independent Director

AUDIT COMMITTEE
Anand Sudarshan
Surendra Singh
Yogendra Jain

NOMINATION & REMUNERATION COMMITTEE
Yogendra Jain
Anand Sudarshan
Surendra Singh
P Rajendran

MANAGER
Sanjeev Dhar

CHIEF FINANCIAL OFFICER
Gaurav Relhan

COMPANY SECRETARY
Divyang Jain

Auditors
Ghosh Khanna & Co.

Banks
Citi Bank
Indian Overseas Bank
ICICI Bank

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
Gurgaon 122 001, India
Tel No.:+91 124 429 3000
Fax: +91 124 429 3333

WEBSITE: www.niituniqua.com

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NOTICE

NOTICE is hereby given that the 10th Annual General Meeting ("AGM") of the Members of NIIT Institute of Process Excellence Limited will be held on Wednesday, 11th day of July, 2018 at 9:00 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 statutory auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution

   "**RESOLVED THAT** pursuant to provisions of Sections 139, 142 and other applicable provisions, if any of the Companies Act 2013 ("the Act") and the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. SCV & Co. LLP, Chartered Accountants, New Delhi (FRN 000235N / N500089), be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of the ensuing 10th Annual General Meeting till the conclusion of 15th Annual General Meeting of the Company to be held in the year 2023, at such remuneration as may be decided by the Board of Directors of the Company".

By Order of the Board
For NIIT Institute of Process Excellence Limited

Divyang

Divyang Jain
Company Secretary
Membership No.: A38939

Date : 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, upto and including the date of AGM.

BOARD'S REPORT

To
The Members,

Your Directors take pleasure in presenting the 10th Annual Report of your Company along with the Audited Financial Statement for the Financial Year ("FY") 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 total income of Rs. 152.71 million and a profit after tax of Rs. 24.32 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	**136.19**	195.86
Other Income	**16.52**	16.55
Total Income	**152.71**	212.41
Profit / (Loss) before tax	**27.65**	47.72
Tax Expense	**3.33**	4.93
Net Profit / (Loss)	**24.32**	42.79

Dividend and Transfer to Reserves

Your Directors have not recommended any dividend for the year under review, considering the funds requirements of the Company for its operations. Your Company has not transferred any sum to the general reserve.

State of the Company's Affairs

During the year under financial review, the company continued to engage with Genpact, its key customer, as a value-adding partner. With the impact of digital disruption, and the review of strategic direction that they were going through, the company had planned for de-growth in the volume of business from Genpact. While the effort was to reduce the impact of this by growing other customer accounts, your company was affected by the overall pressure on companies in this sector to protect their margins and reduce the consumption of outsourced training services. However, there was constant effort to bring new ideas for consideration by customers and address emerging opportunities.

Revenues during FY18 decreased to Rs 136 million from Rs 196 million in FY17, which is 30.6% lower in FY18. While the company initiated a number of cost management initiatives, during the year FY18, which has resulted the operating profits, for the year at Rs. 11 Million as against Rs. 32 Million in FY17 despite of de-growth in revenues by 30.6% in FY18. EBIDTA margin of the company stood at 8 %, and the Profit after Tax (PAT) was Rs 24 million down from Rs 43 million in FY17.

Future Outlook

According to NASSCOM, the revenues for India's Business Process Management (BPM) sector is expected to increase from USD 30 billion in FY17 to USD 50-55 billion by 2025. It is projected that digital streams would account for 60-70 per cent of the BPM service providers' revenue by 2025, overtaking traditional streams, with advanced technology solutions and intelligent automation driving much of this growth.

FY18 has given us a view to the disruption that the Digital Technologies will bring in the BPM space. With significant directional changes in the operating strategy at Genpact and other customers, your company is looking at FY19 as a year to strengthen existing partnerships with its customers with the use of Digital Technologies in addressing business needs. This approach will also be used to win new deals

We have seen changes in the traditional product mix and reduction in spends in discretionary areas such as Professional Skills Development. While some of this was a response to the margin pressures that the industry faced in FY18, our conversations with customers suggest that even in the future they will encourage their employees to seek out relevant content freely available online. As reported last year your company also participated in industry efforts such as the NASSCOM Futures Skills task force to better understand and prepare for the skills that industry would look for in the future. Since, then NASSCOM has announced a shared utility platform model to enable greater awareness generation of Future Skills and Future Skills development. Your company is exploring options to be part of the ecosystem that NASSCOM is promoting. Your company will continue to invest in strengthening its products & services so that it can leverage the shared utility platform and marketplace that NASSCOM is creating.

In parallel, your company is focusing on emerging needs of BPM customers as they evolve their talent acquisition & development strategy. We are seeing a renewed opportunity to provide end-to-end Talent Acquisition through a Source-Train-Hire service offering. In various customer conversations, these needs have emerged to be both urgent and important as companies seek to variabilize their talent acquisition costs and do on-demand hiring to avoid unutilized bench-strength. Further, companies are looking for fresh sources of talent to tackle escalating costs & attrition due to over-dependence on lateral hiring. In this context the STH model in particular will become important to BPM customers as they will be able to onboard fresh talent that is better trained, yet more affordable.

As the lines between the IT and ITeS industries blur in the future, your company recognizes the need to offer an integrated portfolio of offerings to its customers through appropriate partnerships, including NIIT. Your company is actively exploring options to enable it to offer learning solutions in emerging areas such as Robotic Process Automation and Big Data Analytics that are becoming increasingly important for its customers. Additionally, it will work closely with NIIT to bring its larger portfolio of IT and Domain training to BPM customers. In parallel, we are also committed to upskill our own talent in this space to help drive active engagements with existing and new customers.

Directors

In accordance with the provisions of the Section 152 of the Companies Act, 2013 ("the Act"), Mr. Vijay K Thadani and Mr. Udai Singh, Directors are liable to retire by rotation at the forthcoming Annual General Meeting. Mr. Vijay K Thadani, Director being eligible, has offered himself for re-appointment, whereas Mr. Udai Singh, Director has opted to retire thereat. The Board has not recommended for any appointment in place of Mr. Udai Singh.

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. Amit Roy and Mr. Sapnesh Kumar Lalla, were appointed as an Additional Director of the Company by the Board of Directors at its meeting held on May 10, 2017, and appointments were regularized by the Shareholders at the Annual General Meeting held on July 12, 2017.

Mr. Amit Aggarwal resigned from the directorship of the Company with effect from March 31, 2018.

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

Key Managerial Personnel (KMP)

During the year under review Mr. Divyang Jain was appointed as Company Secretary of the Company w.e.f. July 12, 2017.

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

- Mr. Sanjeev Dhar, Manager
- Mr. Gaurav Relhan, Chief Financial Officer
- Mr. Divyang Jain, Company Secretary (appointed w.e.f July 12, 2017)

Meetings of the Board

The Board of Directors met 5 (five) times in the financial year 2017-18, i.e. on May 10, 2017, July 12, 2017, October 11, 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.

Currently, the Audit Committee comprises the following Directors:

- Mr. Anand Sudarshan
- Mr. Surendra Singh
- Mr. Yogendra Jain

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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, 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, to carry out evaluation of other director's 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.

Currently, the Nomination and Remuneration Committee comprises of the following Directors:

- Mr. P Rajendran
- Mr. Anand Sudarshan
- Mr. Surendra Singh
- Mr. Yogendra Jain

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.

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 of the Act and other applicable provisions of the Act and Companies (Audit and Auditors) Rules, 2014, M/s. Ghosh Khanna & Co., Chartered Accountants, New Delhi (FRN 003366N), was appointed by the members as Statutory Auditors of the Company for three years from the conclusion of 6th Annual General Meeting till the conclusion of 10th Annual General Meeting of the Company subject to ratification of the appointment at every Annual General Meeting. The term of M/s. Ghosh Khanna & Co., Chartered Accountants as Statutory Auditor shall expire at the conclusion of this 10th AGM of the Company.

Accordingly, as per the provisions of Section 139 and other applicable provisions of the Companies Act, 2013 (as amended from time to time), the Board of Directors at its meeting held on May 11, 2018, as recommended by Audit Committee, considered and recommended the appointment of M/s. SCV & Co. LLP, Chartered Accountants, New Delhi (FRN 000235N/N500089), as Statutory Auditors of the Company for a period of 5 years commencing from the conclusion of the ensuing 10th AGM till the conclusion of 15th AGM of the Company to be held in the year 2023.

M/s. SCV & Co. LLP, Chartered Accountants Delhi has consented to the said appointment and confirmed that the appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. M/s. SCV & Co. LLP, Chartered Accountants has also confirmed that it is not disqualified to be appointed as statutory auditor in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

The Board of Directors recommended the appointment of proposed Statutory Auditors' to the members for their approval.

Auditors' Report
The Report of the Auditors on the Annual Financial Statement of your Company for the Financial Year 2017-18 forms part of the Annual Financial Statement 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 statement.

Deposit
Your Company has not accepted any fixed deposit from public.

Share Capital

There is no change in the share capital of the Company during the period under review.

Particulars of loans, guarantee or investment
Details of Loan, guarantees or Investments covered under the provisions of section 186 of the Act, are given in the notes to the Financial Statement.

Related Party Transactions
All related party transactions entered into by the Company during the financial year were in the ordinary course of business and on an arm's length basis. There is no materially significant related party transaction 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 annexed here with 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 Act 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 is 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 does not have any export earnings.

(ii) Expenditure and Earnings in Foreign Currency

During the year under review, the Company had no following foreign exchange earnings and 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 forms 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 described in the notes to accounts which have been consistently applied except where otherwise stated 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 profit of the Company for the that year;
- 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 fraud 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 are 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 Genpact India and other partner organizations, valued Customers, vendors, Bankers, Employees and the holding company, NIIT Limited.

For and on behalf of the Board of Directors of
NIIT Institute of Process Excellence Limited

Place : Gurugram	Vijay K Thadani	P Rajendran
Date : May 11, 2018	DIN: 00042527	DIN: 00042531

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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 Institute of Process Excellence Limited

Place : Gurugram
Date : May 11, 2018

Vijay K Thadani
DIN: 00042527

P Rajendran
DIN: 00042531

Annexure-A

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on March 31, 2018
[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	:	U72300DL2008PLC176254
ii)	Registration Date	:	02/04/2008
iii)	Name of the Company	:	NIIT Institute of Process Excellence 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	:	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:-

Sr. No.	Name and Description of main products / Services	NIC Code of the Product/service	% to total turnover of the company
1	Sale of Services	854	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/ Associate	% of Shares held	Application Section
1	NIIT LIMITED 8, Balaji Estate, First Floor, Guru Ravi Das Marg, Kalkaji, New Delhi-110019	L74899DL1981PLC015865	Holding Company	75	Section 2(87)(ii)

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
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a. Individual/HUF	0	0	0	0	0	0	0	0	0
b.Central Govt	0	0	0	0	0	0	0	0	0
c. State Govt.	0	0	0	0	0	0	0	0	0
d. Bodies Corp.	0	16500000*	16500000*	75	0	16500000*	16500000*	75	0
e. Banks/FI	0	0	0	0	0	0	0	0	0
f. Others	0	0	0	0	0	0	0	0	0
Sub-total (A) (1):-	0	16500000	16500000	75	0	16500000	16500000	75	0
(2) Foreign	0	0	0	0	0	0	0	0	0
a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
b) Other - Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FIs) Any Other	0	0	0	0	0	0	0	0	0
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promotor (A)=(A)(1)+(A)(2)	0	16500000	16500000	75	0	16500000	16500000	75	0

		0	0	0	0	0	0	0	0	0
B. Public Shareholding		0	0	0	0	0	0	0	0	0
1. Institutions		0	0	0	0	0	0	0	0	0
a) Mutual Funds		0	0	0	0	0	0	0	0	0
b) Banks / FI		0	0	0	0	0	0	0	0	0
c) Central Govt		0	0	0	0	0	0	0	0	0
d) State Govt(s)		0	0	0	0	0	0	0	0	0
e) Venture Capital Funds		0	0	0	0	0	0	0	0	0
f) Insurance Companies		0	0	0	0	0	0	0	0	0
g) FIIs		0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds		0	0	0	0	0	0	0	0	0
i) Others (Specify)		0	0	0	0	0	0	0	0	0
Sub-total (B) (1):-		0	0	0	0	0	0	0	0	0
2. Non-Institutions		0	0	0	0	0	0	0	0	0
a) Bodies Corp.-Foreign		0	5500000	5500000	25	0	5500000	5500000	25	0
i) Indian		0	0	0	0	0	0	0	0	0
ii) Overseas - Foreign Portfolio Investor		0	0	0	0	0	0	0	0	0
b) Individuals		* 0	0	0	0	0	0	0	0	0
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		0	0	0	0	0	0	0	0	0
c) Others (specify)		0	0	0	0	0	0	0	0	0
Non Resident individual		0	0	0	0	0	0	0	0	0
Foreign National Individual		0	0	0	0	0	0	0	0	0
Trust		0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-		0	5500000	5500000	25	0	5500000	5500000	25	0
Total Public Shareholding (B)=(B)(1)+(B)(2)		0	5500000	5500000	25	0	5500000	5500000	25	0
C. Shares held by Custodian for GDRs & ADRs		0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)		0	22000000	22000000	100	0	22000000	22000000	100	0

** out of these, 6 shares are held by individuals as nominees of the Holding Company*

(ii) Shareholding of Promoters

Sr. 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 shareholding during the year
1	NIIT Limited		16500000	75.00	0.00	16500000	75.00	0.00	0.00

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

Sr. 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
	At the beginning of the year		NO CHANGE			
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g allotment / transfer / bonus / sweat equity etc)					
	At the End of the year					

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

Sr. 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
	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)		NO CHANGE		
	At the End of the year (or on the date of separation, if separated during the year				

v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Director and KMP	No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	Vijay Kumar Thadani*-Director	1	0%		
	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			1	0%

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Director and KMP	No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the
2	P Rajendran*-Director	1	0%		
	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			1	0%

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Director and KMP	No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the
3	Amit Roy*-Director	1	0%		
	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			1	0%

*Shares held as Nominee of NIIT Limited

V) INDEBTEDNESS

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	-	-	-	-
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year - Addition - Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the beginning of the financial year (i) Principal Amount	-	-	-	-
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

(VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTOR AND/OR MANAGER:

Sr. No.	Particulars of Remuneration		Name of MD/WTD/ Manager	Total Amount
			Mr. Sanjeev Dhar - Manager	
1	Gross Salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		1,932,320	1,932,320
	(b) Value of perquisites u/s 17(2) of Income-tax Act, 1961		32,400	32,400
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		-	-
2	Stock Option		78,431	78,431
3	Sweat Equity		-	-
4	Commission - as % of profit - others, specify...		-	-
5	Others, please specify (Gratuity,Contribution to PF and Superannuation Fund)		178,159.00	178,159.00
	Total (A)		2,221,310	2,221,310
	Ceiling as per the Act		In accordance to Section 197 of the Companies Act, 2013	In accordance to Section 197 of the Companies Act, 2013

B. REMUNERATION TO OTHER DIRECTORS

Sr. No.	Particulars of Remuneration		Name of Directors		Total Amount
			Anand Sudarshan	Surendra Singh	
1	Independent Directors - Fee for attending board/ committee		120,000	280,000	400,000
	- Commission		-	-	-
	-Others, please specify		-	-	-
	Total (1)		120,000	280,000	400,000
2	Other Non-Executive Directors - Fee for attending board/committee		-	-	-
	- Commission		-	-	-
	-Others, please specify		-	-	-
	Total (2)		-	-	-
	Total (B)=(1+2)		120,000	280,000	400,000
	Total Managerial Remuneration		-	-	-
	Overall Ceiling as per the Act		NA	NA	NA

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

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary (Divyang Jain)*	Gaurav Relhan (CFO)	Total
1	Gross Salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act,	-	404,240	3,487,803	3,892,043
	b) Value of perquisites u/s 17 (2) Income-tax Act, 1961	-	-	40,580	40,580
	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	
2	Stock Option	-	-	329,500	329,500
3	Sweat Equity	-	-	-	
4	Commission - as % of profit - others, sepcify...	-	-	-	
5	Others, please specify (Gratuity,Contribution to PF, National Pension Scheme and Superannuation Fund)	-	18,136	309,211	327,347
	Total	-	422,376	4,167,094	4,589,470

*For the period July 12, 2017 till March 31, 2018

details does not include Gratuity,Contribution to PF and Superannuation Fund.

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)
A. Company					
Penalty					
Punishment					
Compounding					
B. Directors					
Penalty					
Punishment					
Compounding					
C. Other Officers in Default					
Penalty					
Punishment					
Compounding					

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
E-mail: gkc@gkcindia.com website: www.gkcindia.com

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF NIIT INSTITUTE OF PROCESS EXCELLENCE LIMITED

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of M/s NIIT Institute of Process Excellence 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:

   The Company is in the business of rendering services, and consequently, does not hold any inventory. Therefore, the provisions of Clause 3(ii) of the said Order are not applicable to the Company

3. The company has granted any unsecured loan to the party covered in register maintained under section 189 of the Companies Act, 2013 ("the Act").
   (a) In our opinion, the rate of interest and other terms and conditions on which the loans had been granted to the bodies corporate listed in the register maintained under Section 189 of the Act were not, prima facie, prejudicial to the interest of the Company
   (b) In respect of the aforesaid loans, the party has repaid the principal amount as stipulated and was also regular in the payment of interest, where applicable.
   (c) There are no overdue amounts in respect of the loan granted to a body corporate listed in the register maintained under section 189 of 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.

GHOSH KHANNA & CO.
CHARTERED ACCOUNTANTS
NEW DELHI

(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.

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 not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

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

Annexure - B to the Auditors' Report

GHOSH KHANNA & CO. CHARTERED ACCOUNTANTS NEW DELHI

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 Institute of Process Excellence 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 Institute of Process Excellence Limited
CIN: U72300DL2008PLC176254
Balance Sheet as at March 31, 2018

(Amount in Rs. thousands, unless otherwise stated)

	Notes	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
ASSETS				
Non-current assets				
Property, plant and equipment	3	288.87	344.52	306.74
Intangible Assets	4	0.13	15.62	673.46
Financial Assets				
Other Financial Assets	5 (ii)	159.07	159.07	123.48
Deferred Tax Assets	6	13,014.42	10,489.01	9,277.87
Other Non-Current Assets	7	20,121.08	21,381.81	31,143.73
Total Non-current assets		33,583.57	32,390.03	41,525.28
Current Assets				
Financial Assets				
Trade Receivables	5 (i)	27,155.46	20,378.24	8,479.70
Cash and Bank Balances	5 (iii)	7,061.66	18,702.16	40,900.61
Bank Balances other than above	5 (iv)	-	10,000.00	-
Other Financial Assets	5 (ii)	192,959.72	156,655.70	107,809.07
Other Current Assets	7	965.50	6,179.61	5,972.53
Total Current Assets		228,142.34	211,915.71	163,161.91
TOTAL ASSETS		261,725.91	244,305.74	204,687.19
EQUITY AND LIABILITIES				
EQUITY				
Equity Share Capital	8	220,000.00	220,000.00	220,000.00
Other Equity	9	20,355.01	(3,446.68)	(46,188.20)
TOTAL EQUITY		240,355.01	216,553.32	173,811.80
LIABILITIES				
Current Liabilities				
Financial Liabilities				
Trade Payables	10(i)	10,362.70	13,402.03	17,509.12
Other Financial Liabilities	10(ii)	6,009.31	8,324.24	7,702.79
Provisions	11	3,631.28	3,217.32	2,594.23
Other Current Liabilities	12	1,367.61	2,808.83	3,069.25
TOTAL LIABILITIES		21,370.90	27,752.42	30,875.39
TOTAL EQUITY AND LIABILITIES		261,725.91	244,305.74	204,687.19

The accompanying notes form an integral part of the these financial statements.
This is the Balance Sheet referred to in our report of even date.

For Ghosh Khanna and Company
Firm Registration No.: 003366N
Chartered Accountants

Amit Mittal
Partner
Membership No. 508748

Place: Gurugram
Date: May 11, 2018

GHOSH KHANNA & CO.
CHARTERED ACCOUNTANTS
NEW DELHI

For and on behalf of the Board of Directors of NIIT Institute of Process Excellence Limited

P. Rajendran
Director
DIN - 00042531

Amit Roy
Director
DIN - 07138197

Gaurav Relhan
Chief Financial Officer

Divyang Jain
Company Secretary

Place: Gurugram
Date: May 11, 2018

NIIT Institute of Process Excellence Limited
CIN: U72300DL2008PLC176254
Statement of Profit and Loss for the year ended March 31, 2018

(Amount in Rs. thousands, unless otherwise stated)

	Note	Year Ended March 31, 2018	Year Ended March 31, 2017
Income			
Revenue from Operations	13	136,192.50	195,865.26
Other Income	14	16,516.47	16,547.11
Total Revenue		152,708.97	212,412.37
Expenses			
Employee Benefits Expense	15	56,530.88	57,186.73
Professional & Technical Outsourcing Expenses		52,586.33	91,502.88
Depreciation and Amortisation Expense	3&4	187.75	931.68
Other Expenses	16	15,753.71	15,069.75
Total Expenses		125,058.67	164,691.04
Profit/ (Loss) before tax		27,650.30	47,721.33
Tax expense:	18		
-Current Tax		5,649.01	6,141.96
-Deferred Tax		(2,312.15)	(1,211.14)
Profit/ (Loss) for the year		24,313.44	42,790.51
Other Comprehensive Income			
Items that will not be reclassified subsequently to profit or loss			
a) Remeasurement of the defined benefit obligation		(725.01)	(48.99)
b) Income tax relating to these items		213.26	-
Other comprehensive income for the year, net of tax		(511.75)	(48.99)
Total comprehensive income for the period		23,801.69	42,741.52
Earnings/ (Loss) per equity share (Face Value Rs. 10/- each):	22		
- Basic		1.11	1.95

The accompanying notes form an integral part of these financial statements.
This is the Statement of Profit and Loss referred to in our report of even date.

For Ghosh Khanna and Company
Firm Registration No.: 003366N
Chartered Accountants

Amit Mittal
Partner
Membership No. 508748

Place: Gurugram
Date: May 11, 2018

GHOSH KHANNA & CO. CHARTERED ACCOUNTANTS NEW DELHI

For and on behalf of the Board of Directors of NIIT Institute of Process Excellence Limited

P. Rajendran
Director
DIN - 00042531

Amit Roy
Director
DIN - 07138197

Gaurav Kalhan
Chief Financial Officer

Divyang Jain
Company Secretary

Place: Gurugram
Date: May 11, 2018

NIIT Institute of Process Excellence Limited
CIN: U72300DL2008PLC176254
Statement of changes in equity for the year ended March 31, 2018

(Amount in Rs. thousands, unless otherwise stated)

a) Equity Share Capital

Particulars	Numbers	Amount
Balance as at April 1, 2016	22,000,000	220,000.00
Changes in equity share capital during the year	-	-
Balance as at 31 March 2017	22,000,000	220,000.00
Changes in equity share capital during the year	-	-
Balance as at 31 March 2018	22,000,000	220,000.00

b) Other Equity

Particulars	Reserves and Surplus	
	Retained Earnings	Total
Balance at April 01, 2016	(46,188.20)	(46,188.20)
Profit for the year	42,790.51	42,790.51
Other comprehensive income	(48.99)	(48.99)
Balance as at March 31, 2017	(3,446.68)	(3,446.68)
Changes in equity for 2018		
Profit for the year	24,313.44	24,313.44
Other comprehensive income (net of tax)	(511.75)	(511.75)
Balance as at March 31, 2018	20,355.01	20,355.01

The accompanying notes form an integral part of the these financial statements.
This is the Statement of Changes in Equity referred to in our report of even date.

For Ghosh Khanna and Company
Firm Registration No.: 003366N
Chartered Accountants

Amit Mittal
Partner
Membership No. 508748

Place: Gurugram
Date: May 11, 2018

GHOSH KHANNA & CO CHARTERED ACCOUNTANTS NEW DELHI

For and on behalf of the Board of Directors of
NIIT Institute of Process Excellence Limited

P. Rajendran
Director
DIN - 00042531

Amit Roy
Director
DIN - 07138197

Gaurav Rathan
Chief Financial Officer

Divyang Jain
Company Secretary

Place: Gurugram
Date: May 11, 2018

NIIT Institute of Process Excellence Limited
CIN: U72300DL2008PLC176254
Cash Flow Statement for the year ended March 31, 2018

(Amount in Rs. thousands, unless otherwise stated)

		Year ended			
		March 31, 2018		**March 31, 2017**	
A.	**CASH FLOW FROM OPERATING ACTIVITIES:**				
	Profit/ (Loss) before tax		**27,650.30**		**47,721.33**
	Add / (Less):				
	Depreciation and Amortisation	187.75		931.68	
	Provision for Doubtful Debts	954.58		51.30	
	Provision for Doubtful Advances	-		253.45	
	Unrealised Foreign Exchange (Gain)/ Loss	0.90		(0.81)	
	Employee Share Based Payment Expenses	66.22		409.33	
	Interest Income	(16,372.45)		(15,269.67)	
	Loss/(Profit) on sale of Fixed Assets	(137.03)		24.85	
	Provision / Other Liabilities Written Back	-	(15,300.03)	(708.83)	(14,308.70)
	Operating Profit before Working Capital Changes		**12,350.27**		**33,412.63**
	Add/ (Less): Changes in Operating Working Capital:				
	Increase/ (Decrease) in Trade Payables	(3,040.23)		(4,106.28)	
	Increase/ (Decrease) in Short Term Provisions	(97.79)		574.10	
	Increase/ (Decrease) in Other Current Liabilities	(1,441.22)		(260.42)	
	Increase/ (Decrease) in Other Current Financial Liabilities	(2,381.15)		920.95	
	(Increase)/ Decrease in Current Trade Receivables	(7,731.80)		(11,949.84)	
	(Increase)/ Decrease in Non-Current Financial Assets	-		(35.59)	
	(Increase)/ Decrease in Current Financial Assets	24,068.20		(5,519.29)	
	(Increase)/ Decrease in Other Non-Current Assets	-		(253.45)	
	(Increase)/ Decrease in Other Current Assets	5,214.11		(207.08)	
	(Increase)/ Decrease in Other Bank Balances	10,000.00	24,590.12	(10,000.00)	(30,836.90)
	Cash generated from operations		**36,940.39**		**2,575.73**
	Direct Tax- (paid including TDS)/ refund received (net)		(4,601.54)		3,619.96
	Net Cash from Operating activities (A)		**32,338.85**		**6,195.69**
B.	**CASH FLOW FROM INVESTING ACTIVITIES:**				
	Purchase of Fixed Assets (including Capital Work-in-progress, internally developed intangibles and Capital Advances)		(142.32)		(358.99)
	Proceeds from sale of Fixed Assets		162.74		22.52
	Interest received		16,000.23		10,942.33
	Loan Given to Holding Company		(184,000.00)		(124,000.00)
	Loan Given to Holding Company received back		124,000.00		85,000.00
	Net Cash used in Investing activities (B)		**(43,979.35)**		**(28,394.14)**

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NIIT Institute of Process Excellence Limited
CIN: U72300DL2008PLC176254
Cash Flow Statement for the year ended March 31, 2018

(Amount in Rs. thousands, unless otherwise stated)

		Year ended	
		March 31, 2018	**March 31, 2017**
C.	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	Net Cash from/ (used in) Financing activities (C)	-	-
	Net Increase/(Decrease) in Cash & Cash Equivalents (A) + (B) + (C)	**(11,640.50)**	**(22,198.45)**
	Cash and Cash Equivalents as at the beginning of the year (Footnote 1)	**18,702.16**	**40,900.61**
	Cash and cash Equivalents as at the end of the year (Footnote 1)	**7,061.66**	**18,702.16**

Notes:

1	**Cash and Cash Equivalents**		
	Balance with Banks	7,061.66	18,702.16
	Cash and Cash Equivalents as at the end of the year	**7,061.66**	**18,702.16**

The accompanying Notes form an integral part of these financial statements.
This is the Cash Flow Statement referred to in our report of even date.

For Ghosh Khanna and Company
Firm Registration No.: 003366N
Chartered Accountants

Amit Mittal
Partner
Membership No. 508748

Place: Gurugram
Date: May 11, 2018

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NEW DELHI

For and on behalf of the Board of Directors of
NIIT Institute of Process Excellence Limited

P. Rajendran
Director
DIN - 00042531

Amit Roy
Director
DIN - 07138197

Gaurav Relhan
Chief Financial Officer

Divyang Jain
Company Secretary

Place: Gurugram
Date: May 11, 2018

NIIT Institute of Process Excellence Limited
CIN: U72300DL2008PLC176254
Notes to the Financial Statements for the year ended March 31, 2018

1 COMPANY INFORMATION

NIIT Institute of Process Excellence Limited ('the Company') is a talent development company which was set up in 2008. The Company currently offers learning and knowledge solutions across the globe to enterprises and various institutions. The Company is a public limited Company. The registered place of business of the Company is : 8, Balaji Estate, First Floor Guru Ravi Das Marg, Kalkaji New Delhi 110019, India.

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 (including derivative instruments) 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

All 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.

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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 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 related services are performed.

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 and 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 deferred tax.

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g) 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.

h) 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.

i) Trade receivables

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

j) 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 1 April 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.

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

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

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The asset's 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).

k) Intangible assets

Computer software - acquired

Separately acquired patents are shown at historical cost. They have a finite useful life and are subsequently carried at cost less accumulated amortisation and impairment losses.

Education 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 recognized 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;
- there is an ability to use or sell content / products.
- it can be demonstrated how the content / product will generate probable future economic benefits;
- adequate technical, financial and other resources to complete the development and to use or sell the content / product are available, and
- the expenditure attributable to the content / product during its development can be reliably measured.

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

Capitalized development costs are recorded as intangible assets and amortized 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 (Software, content and products)	3-5 years
Acquired (Software, content and products)	3-5 years

Transition to Ind AS

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

l) Impairment of 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.

m) 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.

n) 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 recognized as interest expense.

o) 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.

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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. Remeasurement 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 recognised 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 denominated in Rs. 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 recognised 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.

Provident fund

The Company makes contribution to the "NIIT LIMITED EMPLOYEES' PROVIDENT FUND TRUST", which is a defined benefit plan to the extent that the Company has an obligation to make good the shortfall, if any, between the return from the investments of the trust and the notified interest rate. The Company's obligation in this regard is actuarially determined using projected unit credit method and provided for if the circumstances indicate that the Trust may not be able to generate adequate returns to cover the interest rates notified by the Government.

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

Superannuation

The Company makes defined contribution, to the Trust established for the purpose by the Holding Company. Contribution made 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.

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p) 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.

q) 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.

r) 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.

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 o.
- Measurement of useful life and residual values of property, plant and equipment - refer note 2 j.
- Fair value measurement of financial instruments - refer note 2 r.
- 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 that have a significant risk of resulting in a material adjustment within the next financial year.

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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 uncertainty 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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(Amount in Rs. thousands, unless otherwise stated)

3 **Property, Plant and Equipment**

Particulars	Plant & Equipments	Leasehold Improvements	Furniture & Fixtures	Office Equipments	Total
Year end March 31, 2017					
Deemed cost as at April 01, 2016	272.07	33.03	1.63	0.01	306.74
Additions	359.00	-	-	-	359.00
Disposals	47.37	-	0.01	-	47.38
Closing Gross Carrying Amount	583.70	33.03	1.62	0.01	618.36
Accumulated Depreciation					
Opening accumulated depreciation	-	-	-	-	-
Depreciation charged during the year	252.97	19.32	1.55	-	273.84
Disposals	-	-	-	-	-
Closing accumulated depreciation	252.97	19.32	1.55	-	273.84
Net Carrying Amount	330.73	13.71	0.07	0.01	344.52
Year end March 31, 2018					
Gross Carrying amount	583.70	33.03	1.62	0.01	618.36
Additions	145.62	-	-	-	145.62
Disposals	28.96	-	0.05	-	29.01
Closing Gross Carrying Amount	700.36	33.03	1.57	0.01	734.97
Accumulated Depreciation					
Opening accumulated depreciation	252.97	19.32	1.55	-	273.84
Depreciation charged during the year	158.55	13.71	-	-	172.26
Disposals	-	-	-	-	-
Closing accumulated depreciation	411.52	33.03	1.55	-	446.10
Net Carrying Amount	288.84	-	0.02	0.01	288.87

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Notes to the Financial Statements for the year ended March 31, 2018

(Amount in Rs. thousands, unless otherwise stated)

4 **Intangible Assets**

Particulars	Educational Content/ Products Internally Generated	Software Acquired	Total Intangibles
Year end March 31, 2017			
Gross carrying amount			
Deemed cost as at April 1, 2016	628.25	45.21	673.46
Additions	-	-	-
Disposals	-	-	-
Closing Gross Carrying Amount	628.25	45.21	673.46
Accumulated Amortisation and Impairment			
Opening accumulated depreciaiton			-
Amortisation charge for the year	628.25	29.59	657.84
Impairment charges	-	-	-
Closing accumulated amortisation	628.25	29.59	657.84
Net Carrying Amount	-	15.62	15.62
Year end March 31, 2018			
Gross carrying amount			
Opening gross amount	628.25	45.21	673.46
Additions	-	-	-
Disposals	-	-	-
Closing Gross Carrying Amount	628.25	45.21	673.46
Accumulated Amortisation and Impairment			
Opening accumulated depreciaiton	628.25	29.59	657.84
Amortisation charge for the year	-	15.49	15.49
Impairment charges	-	-	-
Closing accumulated amortisation	628.25	45.08	673.33
Net Carrying Amount	-	0.13	0.13

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Notes to the Financial Statements for the year ended March 31, 2018

5 FINANCIAL ASSETS

5 (i) TRADE RECEIVABLES

(Amount in Rs. thousands, unless otherwise stated)

	March 31, 2018	March 31, 2017	April 1, 2016
		Current	
Unsecured, considered good	27,155.46	20,378.24	8,479.70
Unsecured, considered doubtful	2,123.64	1,169.06	1,117.76
Less: Provision for doubtful debts	(2,123.64)	(1,169.06)	(1,117.76)
Total	27,155.46	20,378.24	8,479.70

5 (ii) Other Financial Assets

	March 31, 2018	March 31, 2017	April 1, 2016	March 31, 2018	March 31, 2017	April 1, 2016
		Non Current			Current	
a) Security Deposits Receivable						
Secured, considered good	-	-	-	30.00	30.00	37.50
	-	-	-	30.00	30.00	37.50
b) Unbilled Revenue						
Unbilled Revenue	-	-	-	160.08	24,228.28	17,412.33
	-	-	-	160.08	24,228.28	17,412.33
c) Interest Receivable	-	-	-	8,769.64	8,397.42	4,070.08
	-		-	8,769.64	8,397.42	4,070.08
d) Other Receivables	-		-	-	-	1,289.16
	-	-	-	-	-	1,289.16
e) Long term deposits with bank						
-With original maturity of more than 12 months	159.07	159.07	123.48	-	-	-
	159.07	159.07	123.48	-	-	-
f) Loans to related parties						
Unsecured, considered good	-	-	-	184,000.00	124,000.00	85,000.00
Total	159.07	159.07	123.48	192,959.72	156,655.70	107,809.07

5 (iii) Cash and cash equivalents:

	March 31, 2018	March 31, 2017	April 1, 2016
Balance with banks			
-Current Accounts	2,061.66	18,702.16	12,880.24
-Bank deposits with original maturity of 3 months or less	5,000.00	-	28,000.00
Cash on hand	-	-	20.37
Total	7,061.66	18,702.16	40,900.61

5 (iv) Bank Balances other than above

	March 31, 2018	March 31, 2017	April 1, 2016
-With original maturity of more than 3 months and upto 12 months	-	10,000.00	-
Total	-	10,000.00	-

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6 Deferred tax assets (Net)

The balance comprises temporary differences attributable to:	31 March 2018	31 March 2017	1 April 2016
Provisions	585.12	-	-
Defined benefit obligations	1,260.98	-	-
Tax impact of difference between carrying amount of fixed assets in the financial statements and as per the income tax calculation.	1,811.33	-	-
Minimum alternate tax credit entitlement	9,356.99	10,489.01	9,277.87
Net Deferred tax assets	**13,014.42**	**10,489.01**	**9,277.87**

Movement in deferred tax assets

	Fixed Assets	Employee benefits	Provisions	Minimum alternate tax credit entitlement	Total
At 1 April 2016	-	-	-	9,277.87	**9,277.87**
(charged)/credited:					
- to profit or loss	-	-	-	1,211.14	**1,211.14**
At 31 March 2017	-	-	-	**10,489.01**	**10,489.01**
(charged)/credited:					
- to profit or loss	1,811.33	1,047.72	585.12	(1,132.02)	**2,312.15**
- to other comprehensive income	-	213.26	-	-	**213.26**
At 31 March 2018	**1,811.33**	**1,260.98**	**585.12**	**9,356.99**	**13,014.42**

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7 OTHER ASSETS

	March 31, 2018	March 31, 2017	April 1, 2016	March 31, 2018	March 31, 2017	April 1, 2016
		Non Current			Current	
Advances recoverable in cash or in kind						
Secured, considered good						
Unsecured, considered good	-	-	-	965.50	6,179.61	5,972.53
Unsecured, considered doubtful	-	-	-	263.57	253.45	89.66
Less: Provision for doubtful advances	-	-	-	(263.57)	(253.45)	(89.66)
(A)	-	-	-	965.50	6,179.61	5,972.53
Other Advances						
a) Advance payment of Fringe Benefit Tax	-	-	171.92	-		-
Less: Provision for Fringe Benefit Tax	-	-	(171.92)	-		-
	-	-	-	-	-	-
b) Advance Income Tax	35,025.57	34,504.67	41,263.78	-	-	-
Less : Provision for Income Tax	(14,904.49)	(13,122.86)	(10,120.05)	-	-	-
	20,121.08	21,381.81	31,143.73	-	-	-
(B)	20,121.08	21,381.81	31,143.73	-	-	-
Total (A+B)	20,121.08	21,381.81	31,143.73	965.50	6,179.61	5,972.53

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8 Equity share capital

a) Authorized equity share capital

Particulars	Equity shares	
	Number of shares	Amount
As at April 01, 2016	25,000,000	250,000.00
Increase during the year ended March 31, 2017	-	-
As at March 31, 2017	25,000,000	250,000.00
Increase during the year ended March 31, 2018	-	-
As at March 31, 2018	**25,000,000**	**250,000.00**

b) Movement in equity share capital

Particulars	Equity shares	
	Number of shares	Amount
As at April 01, 2016	22,000,000	220,000.00
Increase during the year ended March 31, 2017	-	-
As at March 31, 2017	22,000,000	220,000.00
Increase during the year ended March 31, 2018	-	-
As at March 31, 2018	**22,000,000**	**220,000.00**

b) Terms/ rights attached to equity shares

The company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Details of Shareholders holding more than 5% shares in the Company

Particulars	As at					
	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	16,500,000	75%	16,500,000	75%	16,500,000	75%
Genpact India Holdings Mauritius	-	-	-	-	5,500,000	25%
Genpact Consulting (Singapore) Pte. Ltd	5,500,000	25%	5,500,000	25%	-	-
Total	**22,000,000**	**100%**	**22,000,000**	**100%**	**22,000,000**	**100%**

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9 RESERVES AND SURPLUS

	March 31, 2018	March 31, 2017	April 1, 2016
Surplus in Statement of Profit and Loss	20,355.01	(3,446.68)	(46,188.20)
Total Reserves and Surplus	**20,355.01**	**(3,446.68)**	**(46,188.20)**

RESERVES AND SURPLUS DETAILS	March 31, 2018	March 31, 2017
Surplus in Statement of Profit and Loss		
Opening balance	(3,446.68)	(46,188.20)
Profit for the year	24,313.44	42,790.51
Items of other comprehensive income recognized directly in retained earnings		
Remeasurement of post employment benefit obligation, net of tax	(511.75)	(48.99)
Total	**20,355.01**	**(3,446.68)**

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10 FINANCIAL LIABILITIES

10(i) TRADE PAYABLES

	March 31, 2018	March 31, 2017	April 1, 2016
		Current	
Sundry Creditors	10,362.70	13,402.03	17,509.12
	10,362.70	**13,402.03**	**17,509.12**

10(ii) OTHER FINANCIAL LIABILITIES

	March 31, 2018	March 31, 2017	April 1, 2016
		Current	
Other Payables - Employee	6,009.31	8,324.24	7,702.79
	6,009.31	**8,324.24**	**7,702.79**

11 PROVISIONS

	March 31, 2018	March 31, 2017	April 1, 2016
		Current	
Provision for Employee Benefits :			
-Provision for Gratuity	1,879.28	845.32	590.23
-Provision for Compensated Absences	1,752.00	2,372.00	2,004.00
	3,631.28	**3,217.32**	**2,594.23**

12 OTHER LIABILITIES

	March 31, 2018	March 31, 2017	April 1, 2016
		Current	
Advances from Customers	589.82	487.95	462.80
Statutory Dues	777.79	2,320.88	2,606.45
	1,367.61	**2,808.83**	**3,069.25**

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13 REVENUE FROM OPERATIONS	Year ended March 31, 2018	Year ended March 31, 2017
Sale of Services	136,192.50	195,865.26
	136,192.50	195,865.26

14 OTHER INCOME	Year ended March 31, 2018	Year ended March 31, 2017
Interest Income	16,372.45	15,269.67
Provision/ Other Liabilities Written Back	-	708.83
Gain on Sale of Fixed Assets (Net)	137.03	-
Other Non-Operating Income	6.99	568.61
	16,516.47	16,547.11

15 EMPLOYEE BENEFITS EXPENSE	Year ended March 31, 2018	Year ended March 31, 2017
Salaries and Benefits	53,945.46	54,543.34
Contribution to Provident and other Funds	2,179.11	1,897.55
Employees Stock Option Expense	66.22	409.33
Welfare and Other expenses	340.09	336.51
	56,530.88	57,186.73

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16 OTHER EXPENSES	Year ended March 31, 2018	Year ended March 31, 2017
Equipment Hiring	233.12	282.59
Freight and Cartage	0.10	54.43
Rent (net of recoveries)	1,967.91	2,163.87
Rates and Taxes	5.00	5.00
Power & Fuel	253.38	280.20
Communication	1,531.11	454.47
Legal and Professional	1,933.20	1,351.76
Management Cost Recovery by Holding Company	5,199.36	5,795.43
Travelling and Conveyance	2,678.45	3,484.91
Provision for Doubtful Debts	954.58	51.30
Provision for Doubtful Advances and Deposits	-	253.45
Insurance	60.34	29.50
Repairs and Maintenance		
- Plant and Machinery	468.96	279.12
- Buildings	4.62	8.25
- Others	197.85	264.08
Consumables	39.76	84.22
Loss on Sale of Fixed Assets (Net)	-	24.85
Loss on Foreign Currency Translation and Transaction (net)	0.90	0.15
Security and Administration Services	63.14	95.75
Bank Charges	1.85	1.30
Marketing & Advertising Expenses	6.25	80.40
Sundry Expenses	153.83	24.72
	15,753.71	15,069.75

17 PAYMENT TO AUDITORS	Year ended March 31, 2018	Year ended March 31, 2017
As Auditor		
- Audit Fee	100.00	100.00
- Tax Audit Fee	40.00	40.00
- Other	17.50	17.50
- Reimbursement of expenses (including GST)	-	36.19
	157.50	193.69

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18 Income tax expense

	Year ended	
	March 31, 2018	**March 31, 2017**
(a) Income tax expense		
Current tax		
Current tax on profits for the year	5,649.01	6,234.77
Adjustments for current tax of prior periods		(92.81)
Total current tax expense	**5,649.01**	**6,141.96**
Deferred tax		
Decrease (increase) in deferred tax assets	(3,444.17)	
(Decrease) increase in deferred tax liabilities		
Decrease /(increase) in minimum alternate tax credit	1,132.02	(1,186.16)
Adjustments for current tax of prior periods		(24.98)
Total deferred tax expense/(benefit)	**(2,312.15)**	**(1,211.14)**
Income tax expense	**3,336.86**	**4,930.82**

	Year ended	
	March 31, 2018	**March 31, 2017**
(b) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate:		
Profit before income tax expense	27,650.30	47,721.33
Tax at the Indian tax rate of (FY 2017-18 27.55%) (FY 2016-17 33.06%)	7,617.66	15,776.67
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
- Adjustment for Taxes relating to earlier years	-	(117.79)
- Utilization of previously unrecognized Tax losses	(618.14)	(10,910.91)
- Deferred Tax Asset created on temporary difference	(3,657.45)	-
- Others	(5.21)	182.85
Income tax expense	**3,336.86**	**4,930.82**

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19 Fair value measurements

(i) Fair value hierarchy

To provide 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 explained below.

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.

The Company's policy is to recognize transfers into and transfers out of fair value hierarchy levels at the end of reporting period.

(ii) Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:
- The use of quoted market prices for similar instruments.
- The fair value of forward foreign exchange contracts is determined using Mark to Market Valuation by the respective bank at the balance sheet date.
- The fair value of the remaining financial instruments is determined using discounted cash flow analysis.

Financial instruments by category and hierarchy of measurement

	March 31, 2018	March 31, 2017	April 1, 2016
	Amortised cost	Amortised cost	Amortised cost
	Level 3	Level 3	Level 3
Financial assets			
Trade receivables	27,155.46	20,378.24	8,479.70
Loans	184,000.00	124,000.00	85,000.00
Cash and Bank Balances	7,061.66	28,702.16	40,900.61
Other Financial Assets	9,118.79	32,814.77	22,932.55
Total financial assets	**227,335.91**	**205,895.17**	**157,312.86**
Financial liabilities			
Trade payables	10,362.70	13,402.03	17,509.12
Other Financial Liabilities	6,009.31	8,324.24	7,702.79
Total financial liabilities	**16,372.01**	**21,726.27**	**25,211.91**

As of 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 amortised 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. All derivative activities for risk management purposes are carried out by specialist teams that have the appropriate skills, experience and supervision. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below:

(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. 27,155.46 thousand and Rs. 20,378.24 thousand as of 31 March, 2018 and 31 March, 2017, respectively and unbilled revenue amounting to Rs. 160.08 thousand and Rs. 24,228.28 thousand as of 31 March, 2018 and 31 March, 2017, respectively. Trade receivables and unbilled revenue are typically unsecured and are derived from revenue earned through subsidiaries, government customers and other corporate customers. The Company has used the expected credit loss model to assess the impairment loss or gain on trade receivables and unbilled revenue, and has provided it wherever appropriate. The following table gives the movement in allowance for expected credit loss for the year ended 31 March, 2018:

Reconciliation of loss allowance provision – Trade receivables

Particulars	Amount
Loss allowance on April 1, 2016	1,117.76
Changes in loss allowance	51.30
Loss allowance on March 31, 2017	1,169.06
Changes in loss allowance	954.58
Loss allowance on March 31, 2018	2,123.64

(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 and working capital limits from banks. The term loans are secured against hypothecation of the vehicles (refer Note 14), and working capital limit is secured by a first charge on the book debts of the Company and by a second charge on movable assets of 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:

	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	Total
March 31, 2018				
Trade payables	10,362.70			10,362.70
Other financial liabilities	6,009.31			6,009.31
Total non-derivative liabilities	**16,372.01**	-	-	**16,372.01**
March 31, 2017				
Trade payables	13,402.03			13,402.03
Other financial liabilities	8,324.24			8,324.24
Total non-derivative liabilities	**21,726.27**	-	-	21,726.27
April 1, 2016				
Trade payables	17,509.12			17,509.12
Other financial liabilities	7,702.79			7,702.79
Total non-derivative liabilities	**25,211.91**	-	-	**25,211.91**

(C) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits, investments measured at FVTPL and derivative financial instruments.

(i) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. There are no significant borrowings on the financial statements. Hence, there is no significant concentration of interest rate risk.

(ii) Foreign currency risk

The company has its operation in domestic region and is not exposed to foreign exchange risk arising from foreign currency transactions.

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21 EMPLOYEE BENEFITS

A) Defined Contribution Plans

The Group makes contribution towards Provident Fund (other than NIIT Limited and certain other domestic subsidiaries), Superannuation Fund and Pension Scheme to the defined contribution plans for eligible employees.

The Company has charged the following costs in Contribution to Provident and Other Funds in the Statement of Profit and Loss:-

Particulars	**Year ended**	
	March 31, 2018	**March 31, 2017**
Employers' Contribution to Provident Fund	825.92	710.32
Employers' Contribution to Employees Pension Scheme	797.59.	679.24
Total	**1,623.51**	**1,389.56**

Contribution towards Superannuation Fund to the defined contribution plans includes following cost for Key Managerial Personnel:

	Year ended	
	March 31, 2018	**March 31, 2017**
Employers' Contribution to Provident Fund	150.80	135.53
Employers' Contribution to Employees Pension Scheme	30.00	29.90
Total	**180.80**	**165.43**

B) Defined Benefit Plans

I. Gratuity Fund

I. Funded

Particulars	**Year ended**	
	March 31, 2018	**March 31, 2017**
i) Change in Present value of Obligation:-		
Present value of obligation as at beginning of the year	2,453.32	1,991.23
Interest cost	133.96	150.09
Current service cost	506.00	423.00
Benefits paid	(1,070.00)	(123.00)
Acquisition adjustment	(147.00)	12.00
Actuarial (gain)/ loss on obligations	730.00	-
Present value of obligation as at the year end	**2,606.28**	**2,453.32**

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	Year ended	
	March 31, 2018	March 31, 2017
Fair value of Plan Assets as at the beginning of the year	1,608.00	1,401.00
Acquisition adjustment	(147.00)	(41.00)
Expected return on Plan Assets	84.00	114.00
Contributions	247.00	253.00
Benefits Paid	(1,070.00)	(123.00)
Actuarial (loss)/ gain on Plan Assets	5.00	4.00
Fair value of Plan Assets as at the end of the year	**727.00**	**1,608.00**

Actuary's estimates of contributions for the next financial year is Rs. 1,879 thousand (March 31, 2017 Rs. 471 thousand).

iii) Amount of Asset/ (Obligation) recognised 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	727.00	2,606.28	(1,879.28)
As at March 31, 2017	1,608.00	2,453.32	(845.32)
As at April 1, 2016	1,401.00	1,991.23	(590.23)

* Net of assets recognised in Balance Sheet Nil (Previous year Rs. 0.09 thousand)

	Year ended	
Particulars	**March 31, 2018**	**March 31, 2017**
iv) Net Gratuity Cost recognised in Statement of Profit and Loss:-		
Current service cost	506.00	423.00
Interest cost	49.60	84.99
Expense recognised in Statement of Profit and Loss	**555.60**	**507.99**
v) Gratuity Cost recognised in other comprehensive income:-		
Net Actuarial (gain)/ loss recognised during the year	730.00	53.00
Return on plan asset (greater)/less than discount rate	(4.99)	(4.01)
Expense recognised in Statement of Profit and Loss	**725.01**	**48.99**

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Actual return on plan assets

v) Assumptions used in accounting for gratuity plan:-	As at March 31, 2018	March 31, 2017	April 1, 2016
Discount Rate (Per Annum)	7.00%	7.00%	7.75%
Future Salary Increase	6.00%	6.00%	6.00%
Expected Rate of return on plan assets	8.45%	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.

vi) 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 Group 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.

Sensitivity analysis

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

	Impact on defined benefit obligation		
	Change in assumption	Increase in assumption	Decrease in assumption
	March 31, 2017	March 31, 2017	March 31, 2017
Discount rate	0.50%	(111.00)	120.00
Salary growth rate	0.50%	121.00	(113.00)
Withdrawal rate	5%	38.00	(38.00)

	Impact on defined benefit obligation		
	Change in assumption	Increase in assumption	Decrease in assumption
	March 31, 2018	March 31, 2018	March 31, 2018
Discount rate	0.50%	(135.00)	145.00
Salary growth rate	0.50%	143.00	(134.00)
Withdrawal rate	5%	(99.00)	102.00

The above sensitivity analyses are based on a change in an 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 recognised in the balance sheet.

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 Company 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 Company'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 Company actively monitors how the duration and the expected yield of the investments are matching the expected cash outflows arising from employee benefit obligations. The Company 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.

GHOSH KHANNA & CO
CHARTERED ACCOUNTANTS
NEW DELHI

NIIT Institute of Process Excellence Limited
CIN: U72300DL2008PLC176254
Notes to the Financial Statements for the year ended March 31, 2018

(Amount in Rs. thousands, unless otherwise stated)

22 EARNINGS PER SHARE

	Year ended March 31, 2018	Year ended March 31, 2017
Profit attributable to Equity Shareholders (Rs. thousand) (A)	24,313.44	42,790.51
Weighted average number of Equity Shares outstanding during the year (Nos.) – (B)	22,000,000	22,000,000
Nominal Value of Equity Shares (Rs.)	10.00	10.00
Basic Earnings per Share (Rs.) (A/B)	1.11	1.95

23 RELATED PARTY TRANSACTIONS AS PER ACCOUNTING STANDARD 18:

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 NIIT Yuva Jyoti Limited
3 Mindchampion Learning Systems 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
13 NIIT Antilles NV, Netherlands Antilles (liquidated w.e.f. November 23, 2017)
14 PT NIIT Indonesia, Indonesia
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
19 Changzhou NIIT Information Technology Consulting Limited, China
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

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

i) Parties of whom the Company is an associate:
Genpact India Holdings, Mauritius Till January 10, 2017
Genpact Consulting (Singapore) Pte. Limited w.e.f. January 11, 2017
Genpact India Private Limited

ii) **Key Managerial Personnel:**
Sanjeev Dhar- Manager
Gaurav Relhan - Chief Financial Officer

D. Key management personnel compensation

	March 31, 2018	March 31, 2017
Short-term employee benefits	6,124.19	6,587.31
Post-employment benefits	578.19	332.50
Share-based payment	407.93	-
Total compensation	**7,110.31**	**6,919.81**

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(Amount in Rs. thousands, unless otherwise stated)

E. Details of significant transactions and balances with related parties :

Nature of Transactions	Holding Company	Others	Key Managerial Personnel	Total
Services Rendered	Nil	120,542.22	Nil	**120,542.22**
Revenue	(10,916.22)	(159,836.49)	(Nil)	**(170,752.71)**
Loan Given	184,000.00	Nil	Nil	**184,000.00**
	(124,000.00)	(Nil)	(Nil)	**(124,000.00)**
Interest received on loan given	14,407.99	Nil	Nil	**14,407.99**
	(10,960.85)	(Nil)	(Nil)	**(10,960.85)**
Loan Given Received Back	124,000.00	Nil	Nil	**124,000.00**
	(85,000.00)	(Nil)	(Nil)	**(85,000.00)**
Recovery of Expenses By	1,564.97	Nil	Nil	**1,564.97**
	(2,254.71)	(Nil)	(Nil)	**(2,254.71)**
Management Charges	5,129.36	Nil	Nil	**5,129.36**
Other Expenses	(5,766.60)	(Nil)	(Nil)	**(5,766.60)**
Remuneration	Nil	Nil	7,110.31	**7,110.31**
	(Nil)	(Nil)	(6,919.81)	**(6,919.81)**

F. Outstanding Balances :

Nature of Transactions	Holding Company	Others	Key Managerial Personnel	Total
Receivable	8,752.45	18,309.89	Nil	27,062.34
	(11,660.85)	(7,224.60)	(11.28)	(18,896.73)
Loan Receivable	184,000.00	Nil	Nil	184,000.00
	(124,000.00)	(Nil)	(Nil)	(124,000.00)
Payable	2,316.87	Nil	139.66	2,456.53
	(1,848.31)	(Nil)	(32.30)	(1,880.61)

Previous year figures are in parentheses.

G. Terms and conditions

All transactions were made on normal commercial terms and conditions and at market rates. The average interest rate on the other loans during the year was 8.40% - 9.40% (March 31, 2017 – 10.50%).

All outstanding balances are unsecured and are repayable in cash.

GHOSH KHANNA & CO. CHARTERED ACCOUNTANTS ★ NEW DELHI ★

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(Amount in Rs. thousands, unless otherwise stated)

24 SEGMENT INFORMATION

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.

25 LEASES

Operating Leases:

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

Particulars	**Year ended March 31 2018**	**Year ended March 31 2017**
In respect of premises	929.80	1,173.57
In respect of Vehicles	1,038.11	990.30
Total	**1,967.91**	**2,163.87**

GHOSH KHANNA & CO. CHARTERED ACCOUNTANTS NEW DELHI

26 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 1 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 1.2 Fair value measurement of financial assets or liabilities at initial recognition

Ind AS 109 requires to initially recognize financial assets and liabilities at fair value and if the fair value differs from transaction price, the difference is recognized as gain or loss. The Company has elected to apply these requirements of initial recognition prospectively to transactions entered on or after the date of transition.

A.2 Ind AS mandatory exceptions

A.2.1 Estimates

An entity's estimates in accordance with Ind ASs 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.

GHOSH KHANNA & CO.
CHARTERED ACCOUNTANTS
NEW DELHI

(Amount in Rs. thousands, unless otherwise stated)

26 Transition to Ind AS (Cont.)

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.

B.1 Reconciliation of equity as at date of transition March 31, 2017 and April 01, 2016

		March 31, 2017			April 1, 2016		
	Notes	Previous GAAP*	Adjustment	IND-AS	Previous GAAP*	Adjustment	IND-AS
ASSETS							
Non-current assets							
Property, plant and equipment		344.52	-	344.52	306.74	-	306.74
Intangible Assets		15.62	-	15.62	673.46	-	673.46
Financial Assets							
Other Financial Assets		159.07	-	159.07	123.48	-	123.48
Deferred Tax Assets		10,489.01	-	10,489.01	9,277.87	-	9,277.87
Other Non-Current Assets		21,381.81	-	21,381.81	31,143.73	-	31,143.73
Total Non-current assets		32,390.03	-	32,390.03	41,525.28	-	41,525.28
Current Assets							
Financial Assets							
Current Investments							
Trade Receivables		20,378.24	-	20,378.24	8,479.70	-	8,479.70
Cash and Bank Balances		18,702.16	-	18,702.16	40,900.61	-	40,900.61
Cash and Bank Balances other than above		10,000.00	-	10,000.00	-	-	-
Other Financial Assets		156,655.70	-	156,655.70	107,809.07	-	107,809.07
Other Current Assets		6,179.61	-	6,179.61	5,972.53	-	5,972.53
Total Current Assets		211,915.71	-	211,915.71	163,161.91	-	163,161.91
TOTAL ASSETS		244,305.74	-	244,305.74	204,687.19	-	204,687.19
EQUITY AND LIABILITIES							
EQUITY							
Equity Share Capital		220,000.00		220,000.00	220,000.00		220,000.00
Other Equity	a&b	(2,579.20)	(867.48)	(3,446.68)	(45,730.03)	(458.17)	(46,188.20)
TOTAL EQUITY		217,420.80	(867.48)	216,553.32	174,269.97	(458.17)	173,811.80
LIABILITIES							
Current Liabilities							
Financial Liabilities							
Trade Payables		13,402.03	-	13,402.03	17,509.12	-	17,509.12
Other Financial Liabilities	a&b	7,456.76	867.48	8,324.24	7,244.62	458.17	7,702.79
Provisions		3,217.32	-	3,217.32	2,594.23	-	2,594.23
Other Current Liabilities		2,808.83	-	2,808.83	3,069.25	-	3,069.25
		26,884.94	867.48	27,752.42	30,417.22	458.17	30,875.39
TOTAL		244,305.74	-	244,305.74	204,687.19	-	204,687.19

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

GHOSH KHANNA & CO.
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NEW DELHI

NIIT Institute of Process Excellence Limited
CIN: U72300DL2008PLC176254
Notes to the Financial Statements for the year ended March 31, 2018

(Amount in Rs. thousands, unless otherwise stated)

B.2 Reconciliation of total comprehensive income for the year ended March 31, 2017

	Notes	March 31, 2017		
		Previous GAAP*	Adjustment	IND-AS
INCOME				
Revenue from Operations		195,865.26	-	195,865.26
Other Income		16,547.11	-	16,547.11
Total Revenue		212,412.37	-	212,412.37
EXPENSES				
Employee Benefits Expense	a&b	56,826.40	360.33	57,186.73
Professional & Technical Outsourcing Expenses		91,502.88	-	91,502.88
Depreciation and Amortisation Expenses		931.68	-	931.68
Other Expenses		15,069.75	-	15,069.75
Total Expenses		164,330.71	360.33	164,691.04
Profit/ (Loss) before Exceptional items and Tax		48,081.66	(360.33)	47,721.33
Profit before Tax		48,081.66	(360.33)	47,721.33
Tax expense:				
- Current Tax		6,141.96	-	6,141.96
- Deferred Tax		(1,211.14)	-	(1,211.14)
Profit for the period		43,150.84	(360.33)	42,790.51
Other Comprehensive Income				
Items that will not be reclassified subsequently to profit or loss				
a) Remeasurement of the defined benefit obligation	a	-	(48.99)	(48.99)
Total comprehensive income for the period		43,150.84	(409.32)	42,741.52

GHOSH KHANNA & CO.
CHARTERED ACCOUNTANTS
NEW DELHI

(Amount in Rs. thousands, unless otherwise stated)

26 Transition to Ind AS (Cont.)

B.3 Reconciliation of equity

Particulars	March 31, 2017	April 1, 2016
Total equity (Shareholders' funds) as per previous GAAP	**(2,579.20)**	**(45,730.03)**
Add /(Less) : Adjustment under Ind AS		
Recognition of share based payments measured at fair value on grant date	(867.48)	(458.17)
Total equity as per Ind AS	**(3,446.68)**	**(46,188.20)**

B.4 Reconciliation of total comprehensive income

Particulars	Year ended March 31, 2017
Net profit after tax as reported under previous Indian GAAP	43,150.84
Add /(Less) : Adjustment under Ind AS	
Remeasurement of the defined benefit obligation	48.99
Recognition of share based payments measured at fair value on grant date	(409.32)
Net profit after tax as per Ind AS (A)	**42,790.51**
Items that will not be reclassified to profit & loss	(48.99)
Total (B)	**(48.99)**
Total comprehensive income as reported under Ind AS (A+B)	**42,741.52**

c) Reconciliation of cash flows

	Previous GAAP	Adjustment	IND-AS
Net cash flow from operating activities	6,195.69	-	6,195.69
Net cash flow from investing activities	(28,394.14)	-	(28,394.14)
Net cash flow from financing activities	-	-	-
Net increase/(decrease) in cash and cash equivalents	(22,198.45)	-	(22,198.45)

C. Notes to first time adoption:

a. Remeasurement of post-employment benefit obligations

Both under previous GAAP and Ind AS, the Company recognized costs related to it's post employment defined benefit plan on an actuarial valuation basis. Under the previous GAAP, reimbursements i.e. actuarial gains and losses and the return on the plan assets, excluding amounts included in the net interest expense on the net benefit liability are recognized in the profit or loss for the year. Under Ind AS, these Remeasurement are recognized in other comprehensive income instead of profit or loss. As a result, the profit for the year ended March 31, 2017 increased by Rs. 48.99 thousand. There was no impact on the total equity as at April 1, 2016.

b. Share based payments

Under the previous GAAP, the cost of equity settled employee share-based plan was recognized using intrinsic value method. Under Ind AS, the cost of equity settled share-based plan is recognized based on fair value of the options as at grant date. Consequently, profit before tax for the year ended March 31, 2017 has decreased by Rs. 409.32 thousand and Rs 458.17 thousand the impact on the total equity as at April 1, 2016. The Holding Company grants shares to the employees of the Group Company.

GHOSH KHANNA & CO. CHARTERED ACCOUNTANTS NEW DELHI

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

Previous years' figures have been regrouped and reclassified, wherever necessary, to conform to those of the current years.

Signature to Notes '1' to '27' of these financial statements.

For Ghosh Khanna and Company
Firm Registration No.: 003366N
Chartered Accountants

Amit Mittal
Partner
Membership No. 508748

Place: Gurugram
Date: May 11, 2018

GHOSH KHANNA & CO.
CHARTERED ACCOUNTANTS
NEW DELHI

For and on behalf of the Board of Directors of
NIIT Institute of Process Excellence Limited

P. Rajendran
Director
DIN - 00042531

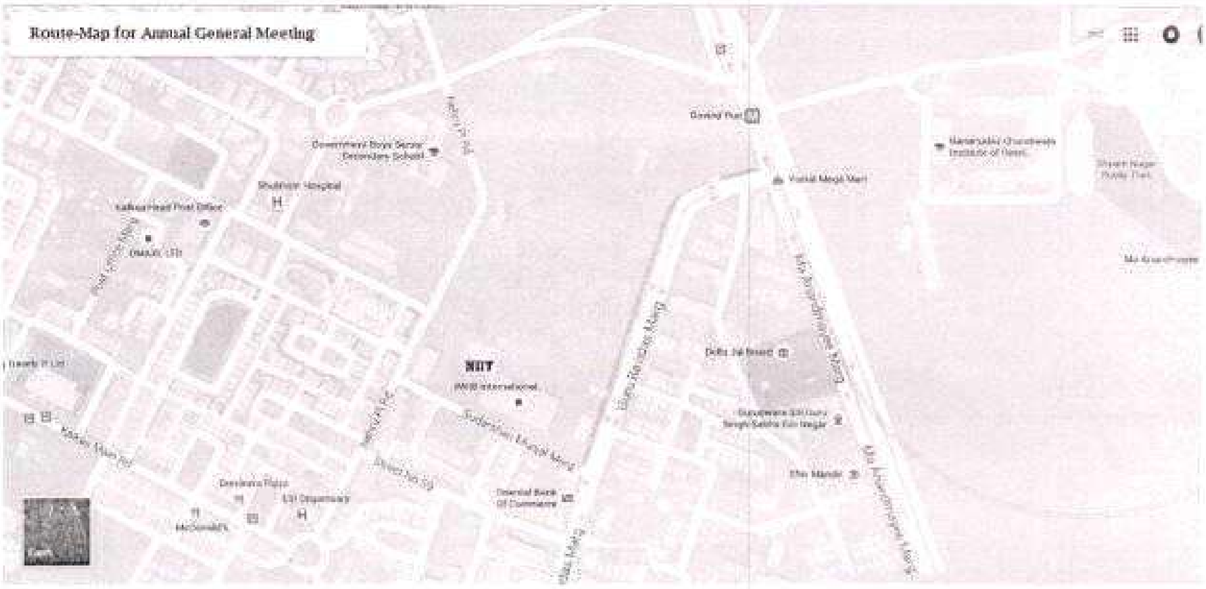
Amit Roy
Director
DIN - 07138197

Gaurav [illegible]
Chief Financial Officer

Divyang Jain
Company Secretary

Place: Gurugram
Date: May 11, 2018

Route-Map for the Annual General Meeting



NIIT UNIQUA

PROXY FORM

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

10th 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 10th Annual General Meeting of the Company, to be held on Wednesday, July 11, 2018 at 9.00 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:

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	To appoint M/s. SCV & Co. LLP, Chartered Accountants, New Delhi (FRN 000235N/N500089) as Statutory Auditor of the Company.			

Signed this .... day of 2018

Signature of Member ....

Signature of Proxy holder(s) ....

Affix Revenue Stamp not less than Re.1

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 Meeting.
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, explanatory statements and notes, please refer Notice of the Annual General Meeting.

NIIT UNIQUA

ATTENDANCE SLIP

10th 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 10th Annual General Meeting of the Company held on Wednesday, July 11, 2018 at 9.00 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.