S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

To the Members of NIIT Foundation

Opinion

We have audited the accompanying financial statements of NIIT Foundation ("the Society"), which comprise the Balance Sheet as at March 31, 2025 and the Statement of Income and Expenditure for the year then ended (hereinafter referred as 'Financial Statements'), and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Society Registration Act, (XXI), 1860, as amended ("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 Society as at March 31, 2025 and its surplus for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Society in accordance with the 'Code of Ethics' issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Management of the Society is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Society in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the ICAI and the requirements of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act and the design, implementation and maintenance of internal control, relevant to the preparation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

The Management is also responsible for overseeing the Society's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

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Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society 's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of the Society regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For **S.R. Batliboi & Associates LLP**
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

per Sanjay Bachchani
Partner
Membership Number: 400419

UDIN: 25400419BMOPQW1431

Place of Signature: Gurugram
Date: September 25, 2025

S.R. Batliboi & Associates LLP
* Gurugram *

NIIT FOUNDATION
Balance Sheet as at March 31, 2025

Amount in Rs. Thousands

Particulars	Note	As at March 31, 2025	As at March 31, 2024
Sources of Funds			
Own funds			
Corpus funds	3	36,409	36,409
Reserve and surplus	4	4,47,790	3,78,259
Total own funds (A)		**4,84,199**	**4,14,668**
Non-current liabilities			
Other long-term liabilities	5	12,490	15,016
Total non current liabilities (B)		**12,490**	**15,016**
Current liabilities			
Payables	6		
Total outstanding dues of micro, small and medium enterprises		907	372
Total outstanding dues of creditors other than micro, small and medium enterprises		27,846	16,595
Other current liabilities	7	1,48,964	1,97,149
Short-term provision	8	3,958	2,104
Total current liabilities (C)		**1,81,675**	**2,16,220**
Total (A+B+C)		**6,78,364**	**6,45,904**
Application of Funds			
Non-current assets			
Property, plant and equipment			
Property, plant and equipment	9	62,198	21,872
Capital work-in-progress	9.1	28,633	41,120
Income tax assets (net)	10	24,397	22,367
Other non-current assets	11	5,513	48,063
Total non-current assets (D)		**1,20,741**	**1,33,422**
Current assets			
Inventories	12	3,771	2,078
Receivables	13	8,121	12,789
Cash and bank balances	14	4,99,710	3,91,612
Short-term loans and advances	15	20,003	88,142
Other current assets	16	26,018	17,861
Total current assets (E)		**5,57,623**	**5,12,482**
Total (D+E)		**6,78,364**	**6,45,904**
Brief about the entity	1		
Summary of significant accounting policies	2		

The accompanying notes form an integral part of these financial statements

As per our report of even date

For S. R. Batliboi & Associates LLP
Chartered Accountants
Firm registration number: 101049W/ E300004

per Sanjay Bachchani
Partner
Membership number: 400419
Place: Gurugram
Date: September 25, 2025

S.R. Batliboi & Associates LLP
Gurugram

For and on behalf of Governing Body of NIIT Foundation

Rajendra S Pawar
President
Place: Gurugram
Date: September 25, 2025

Vijay K Thadani
Secretary & Treasurer
Place: Gurugram
Date: September 25, 2025

NIIT FOUNDATION

Statement of Income and Expenditure for the year ended March 31, 2025

Amount in Rs. Thousands

Particulars	Note	Year ended March 31, 2025	Year ended March 31, 2024
Income			
Donations and grants	17	7,48,100	5,58,011
Fees from educational activities	18	46,686	29,564
Other income	19	26,686	19,716
Total income (A)		**8,21,472**	**6,07,291**
Expenditure			
Employee benefit expense	20	2,66,866	2,24,122
Depreciation expense	9	61,333	18,952
Program expenses	21	3,86,923	2,46,525
Administration expenses	22	36,819	24,388
Total expenditure (B)		**7,51,941**	**5,13,987**
Excess of income over expenditure for the year (A-B)		**69,531**	**93,304**

Brief about the entity 1

Summary of significant accounting policies 2

The accompanying notes form an integral part of these financial statements

As per our report of even date

For S. R. Batliboi & Associates LLP
Chartered Accountants
Firm registration number: 101049W/ E300004

per Sanjay Bachchani
Partner
Membership number: 400419
Place: Gurugram
Date: September 25, 2025

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For and on behalf of Governing Body of NIIT Foundation

Rajendra S Pawar
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Secretary & Treasurer
Place: Gurugram
Date: September 25, 2025

NIIT FOUNDATION

Notes to financial statements for the year ended March 31, 2025

1. Brief about the entity

NIIT Foundation ("the Society") is registered under the Society Registration Act, (XXI) of 1860, vide registration number S/50787/2004 dated December 01, 2004. The Society has been granted an exemption under Section 12A of the Income Tax Act, 1961 vide Letter number DIT(E)/12A/2005-06/N-845/1616 dated March 30, 2006 and renewed under Unique Registration Number. AACAN3951EE20182 dated October 02, 2021. The renewal exemption has been granted w.e.f. April 01, 2021 for 5 years. Its mission is to positively impact the underprivileged of the country through educational initiatives and employability skill development programs.

2. Significant Accounting Policies

a. The financial statements of the Society have been prepared in accordance with Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI). The following accounting standards mentioned below are not applicable to Society for the current year

a. AS 3 – Cash Flow Statement
b. AS 17 – Segment reporting
c. AS 20 – Earning Per Share

Further, certain disclosure requirements with respect to the following accounting standards are also not applicable for the current year:

a. AS 15 – Employee Benefits
b. AS 19 – Leases
c. AS 28 – Impairment of assets
d. AS 29 – Provisions, Contingent Liability, and Contingent Assets

b. Basis of preparation

The financial statements of the Society have been prepared under historical cost convention, on the accrual basis of accounting in accordance with the applicable accounting standards and guidance note on NPOs issued by the Institute of Chartered Accountants of India ('ICAI') and the generally accepted accounting principles (GAAP). The accounting policies adopted in the preparation of financial statements are consistent with those of the previous year.

c. Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles require management to make estimates and assumptions that affect the reported amount of assets and liabilities and the disclosure of contingent liabilities on the date of financial statements. The Actual result could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods. Contingencies are recorded when it is probable that liability will be incurred, and the amount can be reasonably estimated.

d. Income - The Society recognizes and accounts for its income as under:

a) Grants and CSR Funds – Grants and CSR funds received with specific purpose are recognized as Income on the basis percentage of the completion of cost spent of the project for which such funds are received. Grants and CSR funds not received with a specific purpose are recognized as income on receipt.
b) Educational Activities- Income is recognized based on Invoicing to other NGO's for training & courseware provided to teachers & students as per other NGO's requirements.
c) Interest on Bank deposits – Interest on fixed deposits is recognized on a time proportionate basis taking into account the amount outstanding and the rate applicable. Interest on funds received for a specific purpose is added to the specific fund and not recognized as income in the year of accrual, the same is added in the respective grant and recognized along with grants received as per (a) above
d) The initial membership fee received from members is credited to the Corpus Fund of the Society. Annual subscriptions fee received from members are recognized as income on receipt.

e. Program expenses - Costs and expenses which are directly attributable towards the projects are recognised when it is incurred. Such costs have been classified according to their nature in the financial statements.

f. Property, plant, and equipment— are stated at cost less accumulated depreciation and accumulated impairment loss, if any. Cost includes freight, duties, taxes, insurance and expenses incidental to the installation of the asset. Depreciation

S.R. Batliboi & Associates LLP ★ Gurugram on Property, plant, and equipment is provided on a written-down value basis as consistently followed based on income tax rate:

Particulars	Rate of Depreciation
Computers	60%
Furniture and fixtures	10%
Office equipment	15%

The cost of renovation on leased premises is capitalized and amortized over the period of the lease.

Assets linked to a project are Depreciated / amortized over the life of the project. The corresponding funds received are also recognized over the period of the contract. Upon transfer of such assets to the Society, these assets are recorded at nominal value.

g. **Inventory** - Educational material at the end of the year comprises courseware materials and other consumables. Inventory is valued at the lower of cost and net realizable value. Cost is determined on First in First Out ('FIFO') basis.

h. **Provision and contingent liability** – A provision is recognized in the financial statements where there is a present obligation as a result of past events, the amount of which is reliably certain, and an outflow of resources would probably be necessary to settle the obligation. Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by when the occurrence or non-occurrence of one or more uncertain future events which is not within the control of Society.

i. **Foreign exchange transactions** – Transactions in foreign currency are recorded at the exchange rate prevailing on the date of the transaction. Foreign currency assets and liabilities are restated at the rate prevailing on the date of the Balance Sheet. The difference between the year-end rate and exchange rate as at the date of the transaction, if any, is recorded as an expense or income in the Income and Expenditure Account.

j. **Employee Benefits**

The obligation towards various employee benefits has been recognized as follows:

Short-term employee benefits

All employee benefits payable wholly within twelve months of rendering services are classified as short-term employee benefits. Benefits such as salaries and allowances, are recognized in the Income and Expenditure Account in the period in which the employee renders the related services.

Post-employment benefits

Defined contribution plan: The Society's provident fund is a defined contribution plan where the contribution paid/ payable under the scheme is recognized as an expense in the period in which the employee renders the related service. The Society's contributions are deposited with the Regional Provident Fund Commissioner and are charged to the Income and Expenditure account.

Defined benefit plan: In accordance with the Payment of Gratuity Act, 1972, Society provides for gratuity, a defined benefit retirement plan (the "Gratuity Plan") covering eligible employees. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation, or termination of employment, of an amount based on the employee's salary and the tenure of employment. Liabilities with regards to Gratuity are determined at the year-end basis actuarial valuation and paid to the LIC scheme for employee Gratuity scheme approved by the Government of India.

Short-term compensated absences: Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Society measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

k. **Leases** – Lease rentals in respect of operating leases are charged to expense when due as per terms of the related agreements.

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NIIT FOUNDATION

Notes to financial statements for the year ended March 31, 2025

1. **Current/Non-Current Classification** – The Society classifies its assets and liabilities into current and non-current categories for the purpose of financial statement presentation. Assets and liabilities expected to be realized, consumed, or settled within twelve months from the balance sheet date are classified as current. All other assets and liabilities are classified as non-current. The Society considers a period of twelve months as its normal operating cycle for this classification.

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NIIT FOUNDATION

Notes to the financial statements for the year ended March 31, 2025

Amount in Rs. Thousands

3: Corpus funds

Particulars	As at March 31, 2025	As at March 31, 2024
Opening balance	36,409	36,407
Add: Funds received during the year	-	2
Closing balance	**36,409**	**36,409**

4: Reserve and surplus

Particulars	As at March 31, 2025	As at March 31, 2024
Opening balance	3,78,259	2,84,955
Excess of income over expenditure for the year	69,531	93,304
Closing balance	**4,47,790**	**3,78,259**

5: Other long-term liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Income received in advance (Refer note 19)	12,490	15,016
Total	**12,490**	**15,016**

6: Payables

Particulars	As at March 31, 2025	As at March 31, 2024
Total outstanding dues of micro, small and medium enterprises (Refer note - 24)	907	372
Total outstanding dues of creditors other than micro, small and medium enterprises	27,846	16,595
Total	**28,753**	**16,967**

7: Other current liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Income received in advance (Refer note 19)	97,333	1,41,553
Advance against projects (Refer note 19)	35,055	47,102
Employee related payables	7,934	2,971
Statutory liabilities		
TDS payable	4,012	2,763
Provident fund payable	3,081	2,084
Goods and service tax payable	1,100	442
Other statutory dues payable	449	234
Total	**1,48,964**	**1,97,149**

8: Short-term provision

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for gratuity (Refer note 23)	2,256	2,104
Provision for short-term compensated absences	1,702	-
Total	**3,958**	**2,104**

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NIIT FOUNDATION

Notes to the financial statements for the year ended March 31, 2025

Amount in Rs. Thousands

9: Property, plant and equipment

Particulars		Tangible Assets									
		Computers	Furniture and Fixtures	Office Equipment	Lease Premises- Furniture & fittings	Indus Digibus*	Motherson Digibus*	Huawei Digibus*	ATOS Syntel Digibus*	Ciena Digibus*	Total
Gross Block											
At April 1, 2024		990	1,079	816	2,040	27,042	9,074	35,493	-	8,986	**85,520**
Additions		-	-	-	-	67,947	7,188	-	17,669	8,855	**1,01,659**
Deductions / adjustments		-	-	-	-	-	-	-	-	-	-
At April 1, 2023		990	1,079	816	2,040	27,042	9,074	35,493	-	-	**76,534**
Additions		-	-	-	-	-	-	-	-	8,986	**8,986**
Deductions / adjustments		-	-	-	-	-	-	-	-	-	-
At March 31, 2025	**"A"**	**990**	**1,079**	**816**	**2,040**	**94,989**	**16,262**	**35,493**	**17,669**	**17,841**	**1,87,179**
At March 31, 2024	**"B"**	**990**	**1,079**	**816**	**2,040**	**27,042**	**9,074**	**35,493**	**-**	**8,986**	**85,520**
Accumulated depreciation											
At April 1, 2024		929	820	816	2,040	27,042	9,074	20,476	-	2,451	**63,648**
Depreciation charge during the year		36	26	-	-	36,353	2,097	15,016	3,275	4,530	**61,333**
Deductions / adjustments		-	-	-	-	-	-	-	-	-	-
At April 1, 2023		838	791	816	2,040	27,042	9,074	4,095	-	-	**44,696**
Depreciation charge during the year		91	29	-	-	-	-	16,381	-	2,451	**18,952**
Deductions / adjustments		-	-	-	-	-	-	-	-	-	-
At March 31, 2025	**"C"**	**965**	**846**	**816**	**2,040**	**63,395**	**11,171**	**35,492**	**3,275**	**6,981**	**1,24,981**
At March 31, 2024	**"D"**	**929**	**820**	**816**	**2,040**	**27,042**	**9,074**	**20,476**	**-**	**2,451**	**63,648**
Net Block											
At March 31, 2025	**"A-C"**	**25**	**233**	**-**	**-**	**31,594**	**5,091**	**1**	**14,394**	**10,860**	**62,198**
At March 31, 2024	**"B-D"**	**61**	**259**	**-**	**-**	**-**	**-**	**15,017**	**-**	**6,535**	**21,872**

*Project linked assets are used for specific projects and are being amortized over the life of the projects. Post completion of the projects, these assets are to be used or handover to others as per the instructions of project sponsors.

9.1 Capital work-in-progress

Particulars	March 31, 2025						March 31, 2024			
	ATOS Syntel Digibus	Motherson Digibus	Indus Digibus	Office Installation	Ciena Digibus	Total	ATOS Syntel Digibus	Motherson Digibus	Indus Digibus	Total
Opening Balance	4,400	2,500	34,220	-	-	**41,120**	-	-	-	-
Add: Additions during the year	13,474	4,768	57,714	5,620	8,968	**90,544**	4,400	2,500	34,220	**41,120**
Less: Capitalised during the year	17,669	7,188	67,947	-	8,855	**1,01,659**	-	-	-	-
Less: Transfer to prepaid expenses (Insurance)	205	80	974	-	113	**1,372**	-	-	-	-
Closing Balance	-	-	**23,013**	**5,620**	-	**28,633**	**4,400**	**2,500**	**34,220**	**41,120**

NIIT FOUNDATION

Notes to the financial statements for the year ended March 31, 2025

Amount in Rs. Thousands

10: Income tax assets (net)

Particulars	As at March 31, 2025	As at March 31, 2024
Tax Deducted at source recoveable (including tax collected as source)	18,255	16,225
Demands paid under protest	6,142	6,142
Total	**24,397**	**22,367**

11: Other non-current assets

Particulars	As at March 31, 2025	As at March 31, 2024
Security deposits	5,513	2,969
Other bank balances		
Fixed deposits with remaining maturity of more than twelve months	-	45,094
Total	**5,513**	**48,063**

12: Inventories

Particulars	As at March 31, 2025	As at March 31, 2024
Courseware	2,138	1,797
Project related inventory	1,633	281
Total	**3,771**	**2,078**

13: Receivables

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good		
Receivable against grants		
Outstanding for a period exceeding six months from the date they are due for payment	-	-
Others	7,130	10,904
Total (A)	**7,130**	**10,904**
Receivable against educational activities		
Outstanding for a period exceeding six months from the date they are due for payment	178	-
Others	813	1,885
Total (B)	**991**	**1,885**
Total (A+B)	**8,121**	**12,789**

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Amount in Rs. Thousands

14: Cash and bank balances

Particulars	As at March 31, 2025	As at March 31, 2024
A. Cash and Cash Equivalents		
Balances with Banks		
On current account	2,878	1,011
On saving accounts	80,679	59,269
On saving accounts under Foreign Contribution Regulation Act, 2010 (Refer note - 26)	-	17,438
Fixed deposits		
Deposits with original maturity of less than three months	10,000	71,669
Total (i)	**93,557**	**1,49,387**
B. Other Bank balances		
Balances with Banks		
On saving accounts under Foreign Contribution Regulation Act, 2010 (Refer note - 26)	24,742	-
Fixed deposits		
Deposits with original maturity for more than 12 months but remaining maturity less than 12 months from reporting date	1,85,831	-
Deposits with original maturity for more than 3 months but less than 12 Months	1,95,580	2,42,225
Total (ii)	**4,06,153**	**2,42,225**
Total Cash and bank balances (i + ii)	**4,99,710**	**3,91,612**

15: Short-term loans and advances

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good		
Advances to suppliers	16,837	86,290
Input tax credit receivable under Goods and service tax Act	3,166	1,852
Total	**20,003**	**88,142**

16: Other current assets

Particulars	As at March 31, 2025	As at March 31, 2024
Interest accrued on fixed deposits	13,643	9,181
Prepaid expenses	10,416	6,668
Staff imprest	1,959	2,012
Total	**26,018**	**17,861**

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NIIT FOUNDATION

Notes to the financial statements for the year ended March 31, 2025

Amount in Rs. Thousands

17: Donations and grants

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Grants and CSR funds (Refer note 27)	7,48,076	5,57,734
Donations (Refer note 25)	20	273
Annual subscription fees	4	4
Total	**7,48,100**	**5,58,011**

18: Fees from educational activities

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Educational activities	46,686	29,564
Total	**46,686**	**29,564**

19: Other income

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Interest income		
On fixed deposits [Refer note (i) below]	20,725	17,470
On saving accounts [Refer note (i) below]	1,051	819
On saving accounts under Foreign Contribution Regulation Act, 2010	633	40
On Income tax refund	-	702
Miscellaneous income [Refer note (ii) below]	4,277	685
Total	**26,686**	**19,716**

(i) Excluding interest income of Rs. 5,990 thousands (Previous year: Rs. 5,084 thousands), which has been transferred to the project sponsor's account for utilization towards the respective projects. (Refer Note 7)

(ii) During the year, the Society, completed all the contractual obligations under a specific project and interest income generated on surplus funds amounting to Rs.3,438 has been transferred to miscellaneous income.

20: Employee benefit expense**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Salary, wages and other allowances	2,40,083	2,01,821
Contribution to provident and other funds*	15,382	14,439
Gratuity expenses	2,988	2,283
Staff welfare expenses	8,413	5,579
Total	**2,66,866**	**2,24,122**

* There are numerous interpretative issues relating to the Supreme Court (SC) judgement on Provident fund dated February 28, 2019. As a matter of caution, the Society has implemented the provisions on a prospective basis from the date of the SC order. The Society will assess its position, on receiving further clarity on the subject.

** The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. However, the date on which the Code will come into effect has not been notified. The Society will assess the impact of the Code when it comes into effect and will record any related impact in the period when the Code becomes effective.

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S.R. Batliboi & Associates LLP
Gurugram

Amount in Rs. Thousands

21: Program expenses

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Consumable and courseware (Refer note 25)	2,51,464	1,59,156
Project and program related services	73,272	41,325
Travelling and conveyance expenses	24,935	14,822
Repairs and maintenance		
Repairs and maintenance – Building	2,335	1,929
Repairs and maintenance – Others	15,634	14,617
Rent expenses (Refer note 28)	17,383	14,157
Sundry expenses	1,900	519
Total	**3,86,923**	**2,46,525**

22: Administration expenses

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Legal and Professional charges	8,436	6,332
Communication expenses	5,907	4,220
Printing and stationary	6,250	3,572
Postage and courier	4,781	2,925
Power and fuel	3,562	2,882
Provision for doubtful debts and other receivables	634	1,579
Advertisement and marketing	4,219	1,291
Insurance	2,633	1,248
Payment to auditors (Refer note below)	385	330
Bank charges	12	9
Total	**36,819**	**24,388**

Payment to Auditors	Year ended March 31, 2025	Year ended March 31, 2024
Audit fee (excluding goods and service tax)	350	300
Out of pocket expenses	35	30
Total	**385**	**330**

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NIIT FOUNDATION

Notes to financial statements for the year ended March 31, 2025

23. Principal assumptions used for gratuity valuation are as follows:

Particulars	March 31, 2025	March 31, 2024
Discount rate	6.40%	6.90 %
Salary growth rate	9.00%	9.00%
Attrition rate	Below 30 years – 57.00% 31 – 40 years – 35.00% 41 -50 years – 6.00% Above 50 years – 1.00%	Below 30 years – 57.00% 31 – 40 years – 35.00% 41 -50 years – 6.00% Above 50 years – 1.00%

24. Parties covered under the Micro, Small, and Medium Enterprises Development Act, 2006 (MSMED Act) have been identified on the basis of information available with the Society. Disclosures as per Section 22 of the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 are as follows:

Amount in Rs. Thousands

Particulars	As at March 31, 2025	As at March 31, 2024
The principal amount and the interest due thereon remaining unpaid to any suppliers		
- Principal amount	907	372
- Interest thereon	-	-
The amount of payment made to the supplier beyond the appointed day and the interest thereon, during an accounting year		
- Principal amount	-	-
- Interest thereon	-	-
The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act	-	-
The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small investor	-	-

25. **Related party transactions**

a. Related Parties

i. The Society has identified the following entities/companies as related parties having one or more common directors & members:

- NIIT Limited
- NIIT University
- NIIT Learning Systems Limited (Formerly known as Mindchampion Learning Systems Limited)

ii. The Society has identified the following persons as the key persons (KP) who are holding office and have significant influence:

- Mr. Rajendra S Pawar (President)
- Mr. Vijay K Thadani (Secretary & Treasurer)
- Mr. P Rajendran (Vice President)

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Gurugram

b. The following is a summary of related party transactions.

i. Receipts as donations collected from respective company employees

Amount in Rs. Thousands

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
NIIT Limited	19	10

ii. Payment for the purchase of books / study materials, venue hiring charges & purchase of used laptop and desktop

Amount in Rs. Thousands

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
NIIT Learning Systems Limited	317	292
NIIT University	-	1,079
NIIT Limited	41	-

26. The Society was registered under Foreign Contribution Regulation Act, 2010 (FCRA, 2010) and maintained its FCRA designated bank account with authorised banks. However, on August 7, 2024, the Society's application for renewal of registration was rejected by the competent authority. Consequently, the society is not allowed to receive any further foreign contributions and not allowed to utilize the existing funds till the time fresh registration is obtained. The society has filed a fresh application for the new registration on August 7, 2025 and awaiting response from the authorities. These funds are shown as Restricted Cash in the financial statements [Refer note 14(B)]

The movement in the FCRA account is as below:

Amount in Rs. Thousands

Particulars	As at March 31, 2025	As at March 31, 2024
Opening Balance	**17,438**	**164**
Add: Collection in FCRA account		
- Interest on saving bank accounts	633	40
- Contributions received directly from foreign sources	10,686	22,995
Sub-total	**28,757**	**23,199**
(Less): Payment from FCRA account	(4,015)	(5,761)
Closing Balance	**24,742**	**17,438**

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NIIT FOUNDATION

Notes to financial statements for the year ended March 31, 2025

27. Grants & CSR Funds includes prior period income of Rs. Nil (Previous year: 3,421 in thousands).

28. The aggregate lease rental expense recognised in the income and expenditure account is Rs. 17,383 thousands (Previous year: Rs. 14,157 thousands), paid towards running of centers and corporate office.

29. Previous year's figures have been regrouped / recast, wherever necessary to conform to the current year's classification.

For S. R. Batliboi & Associates LLP
Chartered Accountants
Firm registration number: 101049W/ E300004

per Sanjay Bachchani
Partner
Membership number: 400419
Place: Gurugram
Date: September 25, 2025

S.R. Batliboi & Associates LLP
Gurugram

For and on behalf of Governing Body of NIIT Foundation

Rajendra S Pawar
President
Place: Gurugram
Date: September 25, 2025

Vijay K Thadani
Secretary & Treasurer
Place: Gurugram
Date: September 25, 2025