



NIIT Limited

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Unaudited Financial Results for the Quarter Ended 30th June 2008

(Rs. Lacs)

Particulars	Quarter Ended 30th June 2008 (Limited Review)*	Corresponding Quarter Ended 30th June 2007 (Limited Review)	Previous Year Ended 31st March 2008 (Audited)
(1)	(2)	(3)	(4)
1. Income from Operations	12,061	9,469	46,738
2. Other Income			
- Interest	81	100	422
- Others	276	273	3,013
3. Total Income (1+2)	12,418	9,842	50,173
4. Expenditure			
a) (Increase)/Decrease in stock	(132)	(46)	85
b) Purchase of traded goods	1,741	1,269	7,223
c) Personnel Cost	3,480	3,072	12,508
d) Development, Production & Execution	1,860	1,262	6,798
e) Depreciation	802	926	3,582
f) Other Expenditure	3,903	3,347	14,663
g) Total	11,654	9,830	44,859
5. Interest Expenses	195	254	1,001
6. Profit (+) / Loss (-) before tax	569	(242)	4,313
7. Tax Expense	253	(37)	1,036
- Current Tax	170	116	1,181
- Deferred Tax Charge/ (Credit)	24	(194)	(153)
- Fringe Benefit Tax	59	41	246
- MAT Credit entitlement	-	-	(238)
8. Net Profit (+) / Loss (-) after tax	316	(205)	3,277
9. Paid up Equity Share Capital	3,294	2,194	3,294
Face Value (Refer note 4 below)	Rs. 2/- each	Rs. 10/- each	Rs. 2/- each
10. Reserves excluding Revaluation Reserves (as per balance sheet) of previous accounting year			33,034
11. Earnings Per Share (Rs.) - (not annualised) (Refer note 4 below)			
- Basic	0.19	(0.13)	2.02
- Diluted	0.19	(0.13)	2.02
12. Aggregate of Public Shareholding (Refer note 4 below)			
- Number of Shares	115,074,521	15,324,363	115,074,521
- Percentage of Shareholding	69.87%	69.85%	69.87%

***Notes :-**

- 1) During the quarter, the Company has incorporated a new subsidiary by the name "NIIT Institute of Process Excellence Limited" with a Capital of Rs. 5 Lacs and has further contributed Rs. 20 Lacs towards equity subsequent to the incorporation.
- 2) The Company had during the last quarter of the previous year changed its accounting policy related to foreign currency derivative instruments taken against the highly probable forecast transactions. The change in policy has resulted in reduction of Reserves & Surplus to the extent of Rs. 398 Lacs in Hedging Reserve (gross of tax) and reversal of liability of Rs. 350 Lacs in the current quarter with corresponding impact on profit before tax for the quarter.
- 3) During the quarter, the Company has reviewed the estimated useful life of certain categories of fixed assets. This has resulted in increase of depreciation for the quarter by Rs. 18.68 Lacs with a corresponding impact on the profit before taxes.
- 4) Basic and Diluted Earnings Per Share (EPS) have been restated for the corresponding quarter to give effect of issue of bonus shares and sub-division of shares in accordance with Accounting Standard 20 "Earnings Per Share". Therefore Earnings Per Share of corresponding quarter is not comparable with the face value of shares. Paid-up equity share capital and aggregate number of public shareholding for the current quarter represents shares at face value of Rs. 2 each (post sub-division of shares) as against face value of Rs. 10 each for the corresponding quarter.
- 5) Under the Employee Stock Option Plan 2005 (ESOP 2005), 22,500 options (post bonus and sub-division of shares) relating to Grant I lapsed and 644,680 options (post bonus and sub-division of shares) remain unexercised as on June 30, 2008. Also for Grant III 293,419 options (post bonus and sub-division of shares) lapsed and 456,581 options got vested and remained unexercised as on June 30, 2008. There is no change in status in respect of Grant II of ESOP 2005.
- 6) Other expenses includes advertisement expenses amounting to Rs. 1,371 Lacs for the current quarter (corresponding quarter and previous year Rs. 1,095 Lacs and Rs. 4,378 Lacs respectively).
- 7) The sub businesses are fully aligned to global learning business of the Company and the same are being viewed by the management as a single primary segment, i.e. Learning Business.
- 8) At the beginning of the quarter, there was no investor complaint pending for resolution, 7 complaints were received during the current quarter and all were resolved.
- 9) The figures of the previous quarter/ year, to the extent feasible, have been regrouped/ reclassified to conform to the current quarter classification.
- 10) The above results have been approved and taken on record by the Board of Directors of the Company at its meeting held on July 24, 2008.

**By order of the Board
For NIIT Limited**

Place: New Delhi
Dated: July 24, 2008

Vijay K. Thadani
CEO & Whole time Director